



國浩集團有限公司
GuocoGroup Limited

A Member of the Hong Leong Group

(Stock Code: 53)



2024

Environmental, Social and
Governance Report

About Guoco

Guoco Group Limited (“Guoco”) (Stock Code: 53), listed on The Stock Exchange of Hong Kong Limited (“SEHK”), is an investment holding and management company with the vision of achieving long-term sustainable returns for its stakeholders and creating prime capital value. Guoco’s operating subsidiary companies and investment activities are principally located in Hong Kong SAR (“Hong Kong”), Mainland China (“China”), Singapore, Malaysia, the United Kingdom (“UK”), and Continental Europe. Guoco has four core business segments, namely, Principal Investment; Property Development and Investment; Hospitality and Leisure Business; and Financial Services. Additionally, Guoco’s Others segment comprises a health products business and an entitlement to oil and gas production royalties which are primarily based in Australasia.

Contents

2	Message from the Board
4	About this Report
4	• Report Period and Scope
6	• Reporting Principles
7	Sustainability at Guoco
7	• Our Approach to Sustainable Development
10	• Sustainability Governance
11	• Materiality and Stakeholder Engagement
14	• Tackling Climate Change
16	• The Group’s Governance
18	FY2024 Group Key ESG Highlights
20	Property Development and Investment
46	Hospitality
68	Leisure
84	Others
96	Appendix
96	• Performance Data
101	• Hong Kong Stock Exchange’s ESG Reporting Guide Index
107	• List of Abbreviations



Message from the Board

The board of directors (the “Board”) of Guoco (together with its subsidiaries, the “Group”) is pleased to present our ESG Report of the Group for the financial year ended 30 June 2024.

As global expectations for corporate sustainability and climate change continue to grow, the Group is facing complex and ever-changing sustainability challenges. Still, we believe that greater opportunities will accompany if these challenges are navigated adeptly. In 2021, we put in place a Group-wide Climate Risk Management Policy (the “Policy”) to address the physical and transitional risks arising from climate change. The Policy has been updated this year to provide enhanced guidance across the Group on integrating climate risk management within our existing Enterprise Risk Management (“ERM”) framework, and improving responses to climate-related risks and opportunities in strategic planning. Such heightened awareness is also evident in Rank, our gaming subsidiary, where it has conducted this year its first double materiality assessment as part of its strategy towards Net Zero in 2050. We are set to strengthen our oversight and drive efforts towards transforming potential obstacles into avenues for sustainable development.

Aligned with the objectives outlined in the four pillars of our ESG framework, our business units have continued in their sustainability endeavours during the year. GuocoLand and CHG, our business groups prominent in the real estate and hospitality sectors, have continued to intensify their green practices to align with progressive industry norms and contribute to the 1.5-degree goal. The former has successfully earned the BCA Green Mark Platinum Super Low Energy (“SLE”) accolade for the first time with Lentor Mansion, its latest residential project in Singapore. The latter is currently embarking on the development of its pathway for reaching Net Zero by 2040, with all its operating hotels having already attained ECOsmart¹ accreditation. Our honey business, Manuka Health, has initiated the process of pursuing B Corp Certification, a recognition that signifies adherence to rigorous social and environmental standards, transparency and accountability. Back in Hong Kong, we launched our first corporate environmental campaign, “Waste-Less World: A Greener Tomorrow”, to cultivate environmental consciousness and green habits among our staff members at our headquarters.

Our collective responsibility, indeed, has extended beyond addressing climate concerns. At Guoco, we are dedicated to fostering a positive work culture and creating a safe, inclusive environment for our employees. Our business units actively implement equality, diversity, and inclusion (“ED&I”) strategies to enhance diversity and tackle social issues. For instance, Rank has conducted over 3,500 ED&I training sessions during the year, to cultivate an inclusive workplace and promote social equity. Ongoing development initiatives are also in place to support the professional and personal growth of our staff across our business, which is crucial for retaining talent and ensuring our long-term growth.

As we move forward, the Group strongly believes that our present actions will shape the sustainability and prosperity of tomorrow. As we strengthen our oversight of the ESG strategies and performances throughout the Group, we have also kept the Board and senior management updated on evolving sustainability trends and regulatory demands. We are and will remain engaged with our business units to plan and prepare for new, and appropriate compliance measures.

We extend our heartfelt gratitude to our shareholders, employees, valued customers, and reliable business partners for their unwavering support throughout our sustainability journey. Through the collective strength of our diverse businesses and stewardship of the Board, we are poised to inspire lasting change and create value that sustains.








¹ ECOsmart is a certification system for hotels, meeting venues and the likes, to demonstrate their commitment to environmental sustainability and achievement of recognised standards.

About this Report

Report Period and Scope

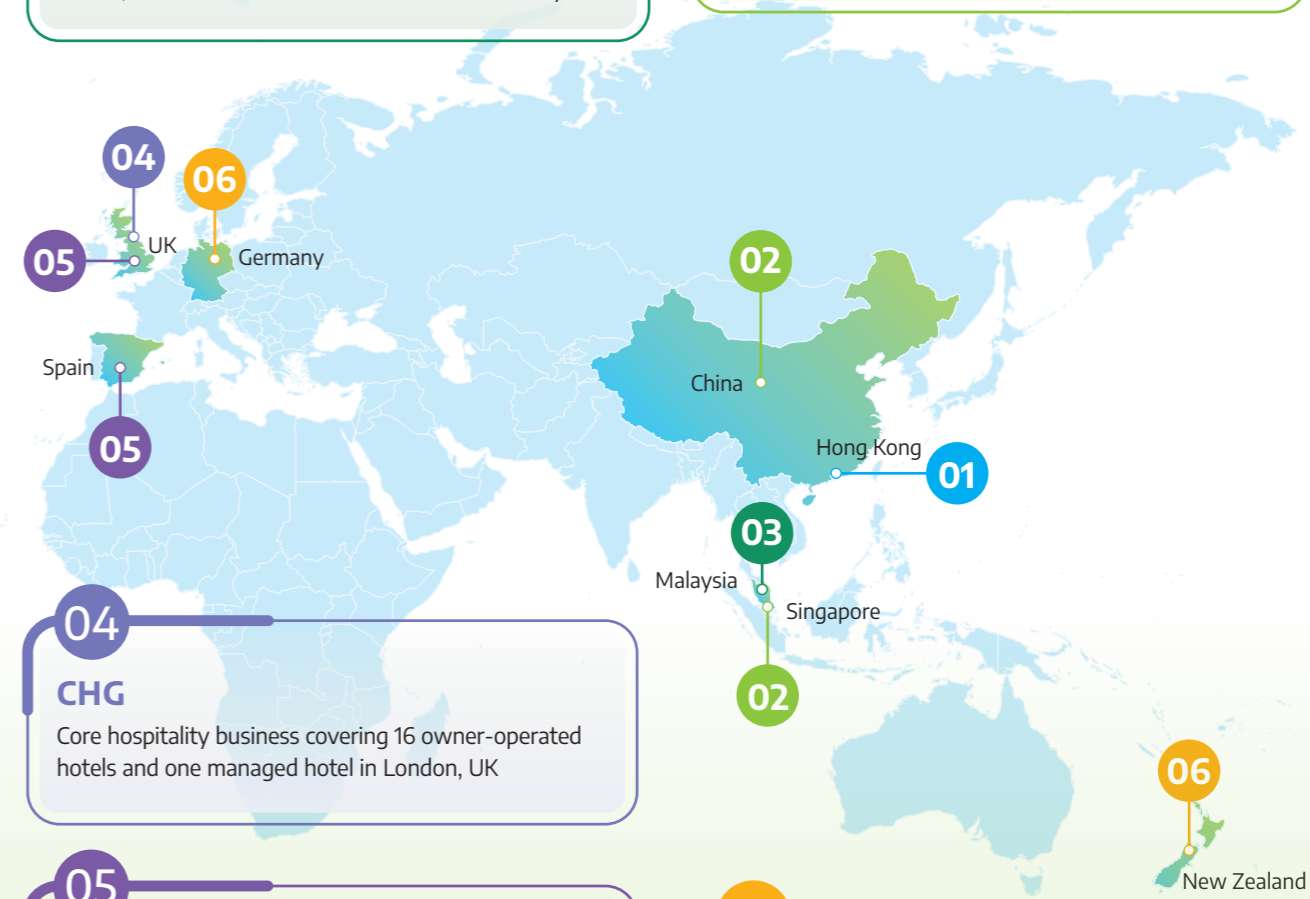
The Report covers the sustainability performance of the Group for the year ended 30 June 2024 (the “reporting period”). We aim to provide an accurate and balanced account of the Group’s performance and progress in material areas of sustainability.

The scope of this Report includes the following business segments of the Group over which it has operational control:

Business	Group Companies	Principal Business
Investment Holding and Management	 Guoco Group Guoco Group Limited (“Guoco”)	Hong Kong operations and Principal Investment business
Property Development and Investment	 GuocoLand GuocoLand Limited (“GuocoLand”, listed on the Singapore Exchange)	A leading real estate group focused on its twin engines of growth in property investment and property development. Besides developing premium residential projects, GuocoLand invests in and manages a portfolio of quality commercial and mixed-use assets providing stabilised, recurring income with potential for capital appreciation
	 GuocoLand (Malaysia) GuocoLand (Malaysia) Berhad (“GLM”, a subsidiary of GuocoLand listed on Bursa Malaysia Securities Berhad)	An established property developer in developing community-centric residential townships as well as innovative commercial and integrated development projects
Hospitality	CLERMONT HOTEL GROUP Clermont Hotel Group (“CHG”)	One of the largest hotel owner-operators in London with 5,000+ rooms, operating the majority of its hotels under “The Clermont” and “Thistle” brands
Leisure	 Rank Group The Rank Group Plc (“Rank”, listed on the London Stock Exchange)	A leading European gaming company headquartered in the UK with established gaming-based entertainment operations including bingo clubs and casinos together with branded websites and mobile offerings
Others ²	 Mānuka Health Manuka Health New Zealand Limited (“MHNZ”)	A leading New Zealand company in the production, distribution and sales of branded premium manuka honey and bee-based natural products

² The Group only holds a royalty entitlement to the oil and gas investment and is not involved in the operation of the business; hence it is not included in the reporting scope of this report.

Assets and Operations under the Report Scope



01
Guoco
Operations in Hong Kong

02
GuocoLand
Guoco Tower, Guoco Midtown & Midtown Bay³, Guoco Midtown II & Midtown Modern, 20 Collyer Quay, Sofitel Singapore City Centre, Meyer Mansion, Lentor Modern and Lentor Mansion* in Singapore; Guoco Changfeng City, Guoco 18T and Guoco Central Park in Mainland China; Thistle Port Dickson* and Thistle Johor Bahru* in Malaysia

* Projects newly added in the report scope for FY2024

03
GLM
Emerald Hills, Emerald 9, Emerald Rawang, Emerald Sepang, Sofitel Kuala Lumpur Damansara, Plaza Zurich, Menara Guoco and Menara HLX in Malaysia

04
CHG
Core hospitality business covering 16 owner-operated hotels and one managed hotel in London, UK

05
Rank
Gaming based entertainment operations including 52 Mecca bingo clubs, 51 Grosvenor Casinos in the UK, 9 Enracha venues in Spain, together with branded websites and mobile offerings

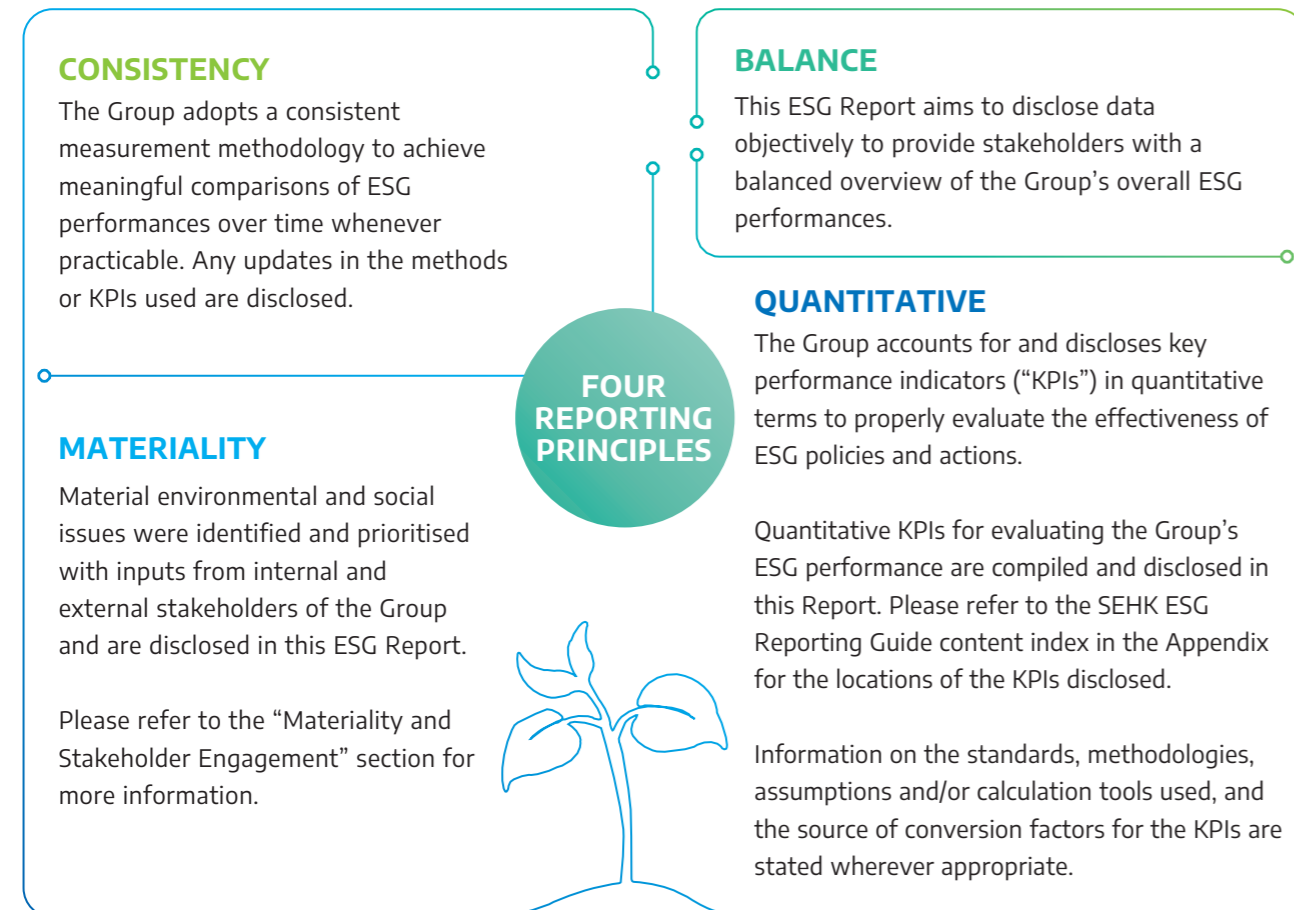
06
MHNZ
Operations in New Zealand and Germany. Exports to 38 countries globally

³ Guoco Midtown Office has been categorised under Guoco Midtown & Midtown Bay.

About this Report

Reporting Principles

This Report has been prepared according to the ESG Reporting Guide as set out in Appendix C2 of the Rules Governing the Listing of Securities on the SEHK and follows the four reporting principles listed therein.



Endorsement and Approval

The Board oversees the sustainability management and performance of the Group and undertakes overall responsibility for the Group's ESG approach, strategies, performance and opportunities. It also monitors the Group's progress and reporting in ESG. The Board Audit and Risk Management Committee ("BARMC") assists the Board, amongst others, to oversee the Group's ESG risks. The ESG Report was approved by the Board on 26 September 2024.

Feedback for the Report

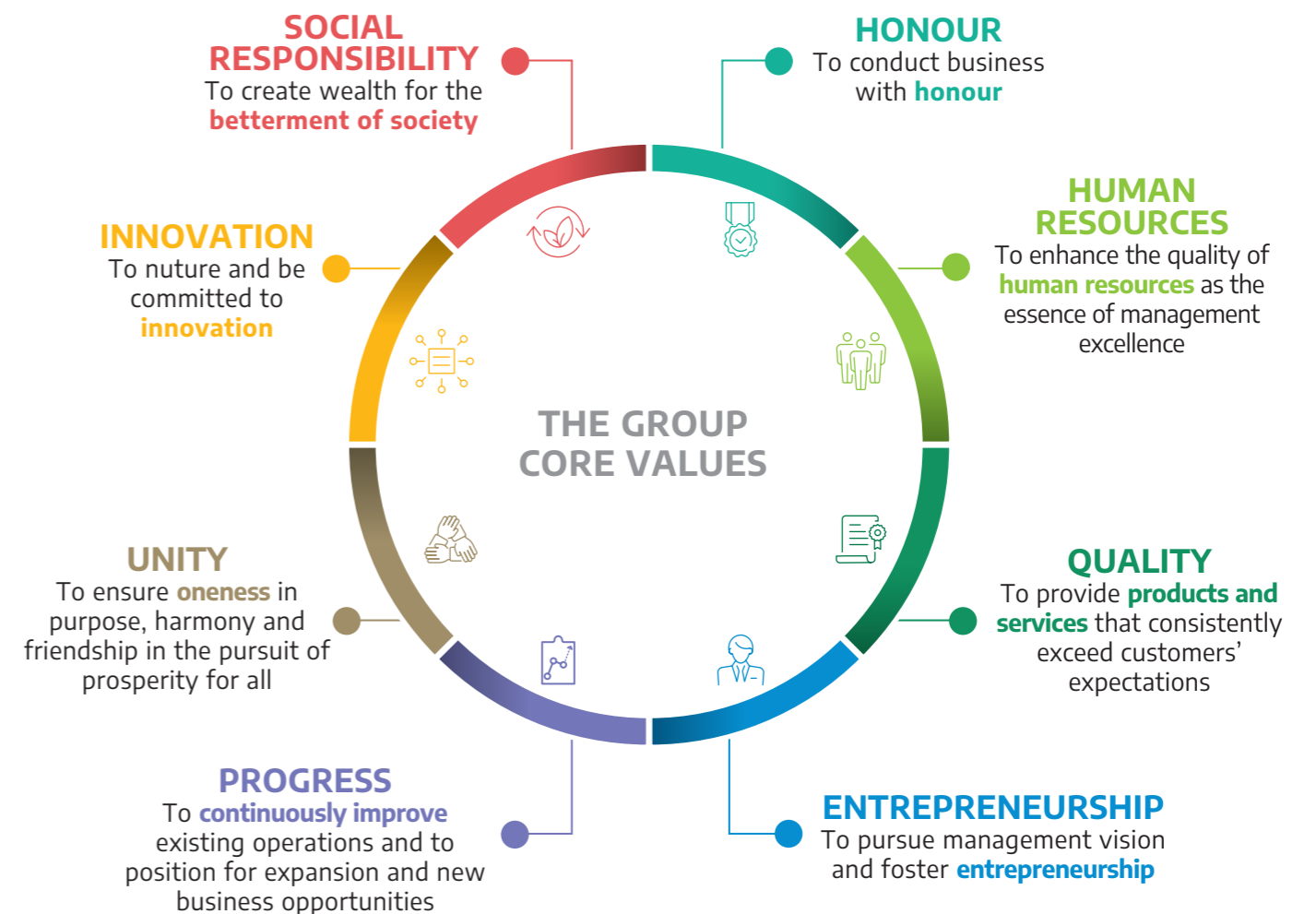
The Group strives to manage its stakeholders' best interests and address their concerns wherever possible. We value your feedback regarding our ESG report and sustainability performance. If you have any questions or suggestions, please contact us at comsec@guoco.com.

Sustainability at Guoco

Our Approach to Sustainable Development

The Group Core Values

Being part of the Hong Leong Group, the Group is built on the strong heritage of value creation for our stakeholders and the communities in which we operate. Over the years, we have adopted a progressive approach to incorporate sustainability into our business operations, aiming to build a more robust and resilient organisation. We are dedicated to growing our businesses conscientiously, harmonising environmental principles with economic considerations, and making a beneficial difference for our stakeholders while actively supporting our communities. Our core values continue to serve as our compass in all that we do, supporting our core objective of achieving long-term shareholder value and business sustainability.



Sustainability at Guoco

The Group ESG Mission, Framework and Pillars

Built upon our core values, the Board of Guoco established the mission “Guoco Sustainability Value Creation” to steer our ongoing commitment to sustainable business practices that prioritize the interests of our diverse stakeholders, integrating them into all aspects of our operations. The mission is rooted into the Group’s established ESG framework to provide a comprehensive roadmap for all subsidiary business groups, aligning their endeavours towards fostering long-term value creation.

The sustainability goals of the Group are anchored in the four pillars established with our ESG framework, namely, **Towards a Greener Future, Empowering Our People, Conducting Business with Honour, and Caring for Our Community.** They together drive our sustainability efforts across the business operations in a holistic manner. We have also identified the UNSDGs where our contributions can have the most impact and integrated them into our ESG framework.

Under the overarching framework, our business groups develop tailored ESG capabilities to oversee and manage their operational conduct in alignment with the unique demands of their industries, markets, and countries in which they operate. Further guided by our Group-wide policies, our business units implement initiatives and consistently enhance sustainability and reporting practices, subject to monitoring through regular management reviews and systematic reporting mechanisms.


Via strategic partnerships and leveraging our scale, the Group is committed to driving meaningful and lasting changes that positively impact our stakeholders and the broader community.

Mission - Guoco Sustainability Value Creation



PILLAR 1:
Towards a Greener Future

We aim to reduce waste and improve efficiency in energy and use of resources, covering every facet of our operations and seek to entrench the philosophy into a Group-wide awareness and culture of caring for the environment as a corporate community citizen.







Our Approach:


- Improve energy efficiency and energy savings.
- Reduce negative impact on surrounding water bodies and local communities.
- Monitor waste generation and reduce waste footprint.
- Mitigate and adapt to climate-related risks and opportunities.
- Ensure compliance with all relevant environmental laws and regulations.



PILLAR 2:
Empowering our People


We aim to create a diverse, welcoming culture and a safe working environment in which our people are engaged, nurtured and empowered to reach their full potential.





Our Approach:

- Nurture, attract, motivate, and retain talent by enforcing occupational health and safety.
- Provide competitive compensation packages and benefits to promote employees’ well-being and engagement.
- Promote organisational diversity and inclusion and invest in training and development opportunities.
- Ensure compliance with all relevant laws and regulations relating to compensation and dismissal, working hours, equal opportunities, diversity, anti-discrimination and other labour standards.



PILLAR 3:
Conducting Business with Honour

We aim to uphold good business ethics and integrity and to develop long-term relationships with our business partners based upon fairness, mutual trust and benefit.


Our Approach:

- Implement procurement policies and guidelines for supplier and contractor selections with responsible supply chain management.
- Promote product quality and service responsibility to increase customer satisfaction.
- Protect intellectual property rights and data privacy and ensure compliance with all applicable laws.
- Ensure employees’ understanding and compliance with the Corporate Code of Conduct and other anti-corruption and business ethics policies.
- Continuously review our risk management and internal control systems and procedures, considering evolving regulations and emerging best practices.



PILLAR 4:
Caring for our Community

We aim to contribute for the betterment of our society, to create collective advancement and harmonious community relationships.





Our Approach:

- Engage with local communities through community investment, charity work and outreach activities.
- Develop a strong commitment to corporate social responsibility.

Sustainability at Guoco

Sustainability Governance

Governance Structure

Effective sustainability governance is crucial for the Group’s sustainable development, as it thoroughly evaluates and manages ESG-related risks and opportunities. The Group’s governance structure provides a strong foundation for integrating sustainability initiatives across all levels, from the Guoco Board and Board Committees to the respective boards of subsidiary business groups and their committees/offices, as well as their operations, to fulfil our dedication towards our ESG mission.

The Guoco Board holds ultimate responsibility for the Group’s ESG approach, strategies, performance and opportunities. Through the support of the Group ESG Steering Committee, the Board is accountable for setting forth the sustainability mission and the related reporting framework. It oversees the significant policies which guide the implementation of relevant ESG strategies at the subsidiary business group level. It also monitors the Group’s progress and reporting in ESG. The Board Audit and Risk Management Committee assists the Board, amongst others, to oversee and manage the Group’s ESG risks.

The Group ESG Steering Committee is led by senior managers working together across departments and is chaired by our Chief Executive Officer and Executive Director. Supported by a working team, the Group ESG Steering Committee is responsible for developing, reviewing and providing guidance on Group-wide sustainability philosophy, visions, missions and messages for adoption by the subsidiary business groups. It maintains close communication with external consultants to continuously promote capacity-building in sustainable development, as well as to deepen its understanding of evolving industry trends, regulatory requirements, and the demands of the capital markets.



The boards of directors of our subsidiary business groups, with the support of their committees or offices, assume ESG accountability for their respective operations. They provide oversight on the formulation of policies, strategies, initiatives and goals to maintain their relevance in line with the Group’s mission and reporting framework and to monitor the overall ESG performance at the business group level. GuocoLand has its own Sustainability Committee which is tasked to maintain oversight of ESG matters and to manage the related risks and opportunities. At CHG, the ESG Committee oversees the management of its ESG measures and practices. At Rank, the ESG & Safer Gambling Committee was tasked to assist in the formulation and monitoring of Rank’s ESG and safer gambling strategies.

The day-to-day implementation of the sustainability approach of each of the business groups is undertaken by the respective working groups and task forces.

Throughout the year, the Group continued to implement a robust procedure to ensure systematic tracking and monitoring of progress towards the environmental and social targets established by our subsidiaries. We also produced regular reports to keep senior management informed and delivered presentations at regular Board meetings to update Board members on the progress toward attaining these targets.

Materiality and Stakeholder Engagement

The Group recognises the importance of meeting stakeholders’ expectations in shaping its sustainability strategy and reporting. Our goal is to cultivate strong connections with both internal and external stakeholders to guarantee that we are proactive, responsive, and inclusive in our approach.

During the year, Rank has conducted a double materiality assessment to support a deeper understanding of its sustainability-related impacts, risks, and opportunities. Double materiality requires consideration of the materiality of sustainability issues from both impact materiality and financial materiality perspective. By completing this exercise, Rank has enhanced its ability to manage sustainability risks, seize opportunities, and either mitigate or maximise any negative or positive impacts, as well as position itself effectively to meet future regulatory requirements.

Stakeholder Engagement

We firmly believe that considering the priorities of our key stakeholders is essential for securing our long-term success. This is best achieved through proactive and effective engagement, which helps us to identify and focus on the issues that matter most, and to factor stakeholders’ views into our decision-making. Active stakeholder engagement is a key part of how we manage risks and unlock opportunities.

At Guoco, we understand the importance of interacting with our stakeholders using a variety of communication platforms. Our business groups regularly carry out stakeholder engagement exercises to better understand their requirements and expectations. Through these activities, we foster meaningful two-way communication with our stakeholders, obtaining valuable insights to enhance our business practices and identify areas where adjustments to our business strategies may be necessary.

<p>Employees</p> <ul style="list-style-type: none"> • Performance review discussions • Management/operations meetings • Lunch talks • Knowledge sharing sessions • Internal newsletters and e-communications • Festive celebrations • Employee engagement surveys • Sustainability-focused interviews • Staff excursions • Scorecards • Employee volunteerism • Training courses • Exit interviews 	<p>Guests/Customers</p> <ul style="list-style-type: none"> • Email and phone channels • Letters • Networking sessions • Survey/Research • Meetings • Customer service teams • Social media channels • Festive events • In-person feedback • User manuals
<p>Shareholders/Investors</p> <ul style="list-style-type: none"> • General meetings • Annual/interim results announcements and reports • Announcements and circulars • Corporate websites • Investor meetings/Analyst briefings • Media releases • Email and phone channels 	<p>Suppliers</p> <ul style="list-style-type: none"> • On-site inspections/visits • In-person meetings • Online procurement platforms • Email and phone channels • Supplier assessments
	<p>Regulators/Government</p> <ul style="list-style-type: none"> • Regulatory filings • Circulars and guidelines • Ad-hoc enquiries • On-site inspections • Responding to public consultations • In-person meetings • Email and phone channels
	<p>Community</p> <ul style="list-style-type: none"> • Partnering with charity organisations • Participation in community/fund raising exercises • Employee volunteer programmes • Community dialogues

Sustainability at Guoco

Materiality Assessment

As an integrated group with diverse businesses and operations spanning Asia, Europe, and Australasia, we face a wide range of material sustainability issues. Each of our business groups has unique challenges and requires a tailored approach to assess and prioritise their sustainability impacts.

Materiality assessments were conducted to identify sustainability issues that are considered more relevant to our specific business activities and markets. Our materiality assessment consists of three stages: identification of key sustainability issues, engagement with key stakeholders and validation and review. They are summarised as follows:



Material Topics

The materiality assessment results have pinpointed sustainability issues that are the most important to our stakeholders, laying the groundwork for the Group's sustainability approach, strategy, and reporting. The list of material topics will serve as a reference point to ensure that we address the most critical issues for stakeholders in our reporting and will also shape our ESG and Group strategy, influencing the management of our business and the evaluation of our performance.

Considering the particularity of local laws, regulations, industry-specific best practices, and guidelines across different jurisdictions, the material topics and areas of focus for each business unit within Guoco Group may differ. However, the material areas of focus of the business units are still aligned with the objectives outlined under the Four Pillars of Guoco Group.

Pillars	Material Topics	GuocoLand	GLM	CHG	Rank	MHNZ
Towards a Greener Future	Climate Change	●	●	●	●	●
	Energy Efficiency	●	●	●	●	●
	Water and Effluent Management	●	●	●	●	●
	Waste Management	●	●	●	●	●
Empowering Our People	Recruitment & Retention	●	●	●	●	●
	Occupational Health & Safety	●	●	●	●	●
	Development & Training	●	●	●	●	●
	Diversity & Inclusion	●	●	●	●	●
	Labour Standards			●	●	●
Conducting Business with Honour	Corporate Governance	●	●	●	●	●
	Product Quality, Health & Safety	●	●	●	●	●
	Supply Chain Management		●	●	●	●
	Data Privacy & Security	●	●	●	●	●
	Ethical Marketing	●		●	●	●
	Responsible Gaming				●	
Caring for Our Community	Community Involvement	●	●	●	●	●

Sustainability at Guoco

Tackling Climate Change

The Group acknowledges the significance of climate change, recognising the potential risks and opportunities that could affect the prosperity and sustainability of the Group's businesses. We understand the importance of formulating strategies that adhere to industry best practices to tackle climate change risks and mitigate their impacts on our business operations. Potential physical risks can adversely affect our stakeholders, assets and supply chain. While transition risks could also pose considerable threats to our operations.

In view of the increasing concerns on climate change, the Group has reviewed and updated the Climate Risk Management Policy during the year. Adopted since 2021, the group-wide policy incorporated major elements under the recommendations of the TCFD, and outlines a systematic, disciplined process for identifying, assessing and managing the Group's climate-related risks for sustainable business development. The update will provide more guidance on integrating climate risk management within our ERM framework, and guidance for responding to climate-related risks and opportunities. We commit to strengthen our climate risk management practices to better navigate arising challenges.

All subsidiaries are encouraged to conduct climate risk assessments to evaluate their operations' physical and transition risks. During the year, they have taken these key climate actions:

- **GuocoLand** has conducted a qualitative risk and opportunity screening and prioritisation exercise to identify the climate-related risks and opportunities most pertinent to the organisation. It plans to conduct a quantitative climate risk assessment and scenario analysis focused on the prioritised risks and opportunities in FY2025.
- **Rank** has conducted its first double materiality exercise and is committed to spending £56.7 million over the next 12 years for its Net Zero Pathway ("NZP"), with £8.65 million allocated budget invested this year to net zero actions. A 12% year-on-year reduction in energy use has been achieved in its UK venues through its early initiatives.
- **CHG** is progressing on the development of its NZP strategy. It is aiming to complete a comprehensive review and assessment of its entire estate to analyse its energy profile and determine the strategic actions, project pipeline and target setting.
- **MHNZ** has committed to pursuing B Corp certification and engaged an independent organisation to measure and certify the entire supply chain carbon emissions. This will allow it to identify inefficiencies, set specific carbon reduction targets, and start tracking progress toward meeting these goals.



Governance

The Group Board, with support from the BARMC and Group ESG Steering Committee, is responsible for overseeing and managing ESG-related risks, including climate risk, across all of our subsidiary groups. Climate change risk is being actively monitored within the Group's risk management system. The management of each of our subsidiary groups is responsible for establishing and implementing relevant climate risk management systems to mitigate climate risks to their business operations to an acceptable level, while the board of the subsidiary groups and the Group Board perform an oversight function.

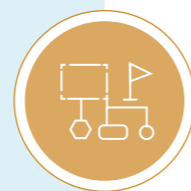
The risk management teams within the subsidiary groups independently review and validate the climate risk assessment process. Their respective internal audit teams, or an external consultancy appointed if considered necessary, will conduct independent assessments to evaluate the adequacy and effectiveness of the climate risk management systems.



Strategy

Action on climate change is embedded in our business strategy and reflected in our Climate Risk Management Policy. The level of exposure and potential impact of climate-related risks are location-, business- and industry-specific.

Accordingly, each subsidiary group will consider the relevance and materiality of climate risks in the context of its own business. For progress of each subsidiary group, please refer to the "Tackling Climate Change" section for further details.



Risk Management

The Group, depending on the nature of business and location of operations involved, may be exposed to risks related to extreme weather events as well as risks arising from failure to adapt to climate change.

The relevance and extent of both physical and transition risks of climate change is under the subsidiary group management's assessment. Climate risks are separately identified and recorded in the risk registers of our subsidiary groups and, if assessed relevant and material, are separately highlighted in the subsidiary groups' risk profile reports and heat map, which are submitted to local and Group's management and Board Audit and Risk Management Committee for review on a quarterly basis.



Metrics & Targets

We monitor GHG emissions, waste generation and effluent discharge from our operations to analyse and evaluate our environmental performance against objectives and targets. These metrics are also used to evaluate the overall effectiveness of our environmental-related performance and to set future targets and action plans. Please refer to the corresponding section of each subsidiary group for their individually set targets.

Sustainability at Guoco

The Group's Governance

Corporate Governance

The Board is committed to ensuring that Guoco adheres to a high standard of corporate governance. The Board believes that good corporate governance standards are essential in providing a framework for Guoco to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and to enhance its transparency and accountability. For more information on the Group's businesses and its corporate governance practices, including risk management and internal control, please refer to the "Corporate Governance" section in our [Annual Report 2024](#).

Board Diversity

Guoco has adopted the [Board Diversity Policy](#) pursuant to which it recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. Selection of candidates for Board appointments is based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service and the ultimate decision will be based on merit and the contribution that the selected candidates will bring to the Board.

Whistleblowing

To foster a productive workforce and maintain high standards of business ethics, we have established whistleblowing policies and procedures that outline confidential and anonymous channels for employees and parties who deal with the Group to voice their concerns, including an explanation of how records will be maintained and stored. The Group is committed to high corporate governance and probity standards as well as ethical and compliant business practices, and encourages reporting of concerns and actual or suspected misconduct, malpractice or non-compliance by any staff and/or external parties in any matter related to the Group. A whistleblower will be protected from retaliation, adverse employment action or legal action by the Group where the report is made in good faith.

All information received shall be investigated by Group Internal Audit or other relevant persons instructed by senior management, with the findings reported to senior management and the audit committees of the respective business groups or Board Audit and Risk Management Committee of the Company. Management may take disciplinary action against any persons found to have committed misconduct, malpractice or non-compliance, and the matter may be reported and information provided to the police or relevant authorities/governing or professional bodies as the findings may call for.

Whistleblowing channel at Guoco Group level is:

By Email : whistleblowing@guoco.com

By Post : Group Internal Audit
Guoco Group Limited, 50/F, The Center,
99 Queen's Road Central, Hong Kong

Anti-Corruption

Enforcing integrity and transparency across our operations, through anti-corruption and business ethics training and stringent policies, is imperative in building trust, creating a positive impact and being a good corporate citizen. As we uphold our corporate governance values, the Group acknowledges the importance of anti-corrupt behaviours in establishing itself as a sincere and reputable industry participant.

We are dedicated to upholding integrity and honesty in all our operations, and have adopted zero tolerance towards fraud, corruption and unethical behaviour. The Group has implemented and disseminated policies on anti-corruption and procedures concerning offering or accepting gifts and gratuities, which require employees to consider the appropriateness of the giving and receiving of gifts and hospitality. All employees are required to become acquainted with and to abide by these policies and procedures. In addition, our business groups have in place training, management systems and internal controls to prevent corruption from occurring.

During the reporting period, there were no concluded legal cases regarding corrupt practices brought against the Group or its employees.

Intellectual Property

Protection of intellectual property is paramount in safeguarding the identity and brands affiliated with the Group, thereby mitigating reputational risks and regulatory infringements.

We strive to protect the Group's intellectual property rights and respect third party intellectual property rights according to all related applicable laws and regulations.

The Group's worldwide portfolio of intellectual property, including trademarks, designs and patents, are reviewed from time to time to ensure new and existing rights are adequately preserved. We also require our service providers, suppliers or business partners to undertake and warrant as appropriate that there is no infringement of third-party intellectual property rights. Infringement, whether of our own rights or those of others, is not tolerated.

Personal Data Protection and Cybersecurity

Recognising personal data protection and cybersecurity as a crucial part of corporate governance responsibilities, the Group has personal data policies and online security and privacy Guidelines in place to underscore its commitment in safeguarding personal data. We maintain stringent IT security protocols, regularly perform network maintenance and system upgrades, issue periodic cybersecurity email alerts, and organise annual information security awareness webinar trainings to enhance our employees' knowledge and preparedness.

Labour Standards

We acknowledge the importance of compliance with international and national labour laws and practices to establish the Group as a trustworthy employer.

We abide by stringent labour standards, and object to child and forced labour. This fundamental proposition is non-negotiable, and its observance is compulsory across all our business groups, their contractors, suppliers and service providers.

FY2024 Group Key ESG Highlights

Towards a Greener Future



PILLAR 1:

The Group

- **Reduced 18% of its non-hazardous waste** disposed this year compared to FY2023

Property Development and Investment

- **GuocoLand's Lentor Mansion** achieved **BCA Green Mark Platinum Super Low Energy certification** with Whole Life Carbon and Maintainability badges

Hospitality

- **CHG** maintained **zero waste to landfill** with **group-wide recycling rate** increased to over **64%**

Leisure

- **Rank** signed a **power purchase agreement** in the UK to enable the use of **electricity from renewable energy** provider

Others

- **MHNZ** introduced **new sustainable product packaging**, making its honey jars wholly recyclable

Conducting Business with Honour



PILLAR 3:

The Group

- Reviewed and **updated the Climate Risk Management Policy** to enhance its guidance on integrating climate risk management

Property Development and Investment

- **GuocoLand & GLM** maintained **zero incident of non-compliance** with **building safety matters** for new and ongoing constructions and managed properties

Hospitality

- **377 team members of CHG** have completed the **Modern Slavery eLearning course**

Leisure

- **Rank** achieved an **Advanced Level 2 "Gold" safer gambling standard** from GamCare⁵ for all UK businesses

Others

- **MHNZ** achieved a notable **83 NPS⁶** and **78 NPS for its products and website service** respectively

Empowering Our People



PILLAR 2:

The Group

- **Zero work-related fatalities** for the past three years (from FY2022-2024)
- **45% female workforce** (including senior management)

Headquarters

- Launched **first internal corporate environmental programme** to engage and educate staff on waste management best practices

Property Development and Investment

- **GuocoLand** China completed **35 training courses** with its staff as planned

Hospitality

- **CHG** recognised as one of the **UK's Best Workplaces 2024**, with **eNPS⁴ increased** from 27 in FY2023 to **45 this year**

Leisure

- **Rank** achieved improvement in **eNPS**, **increasing to 39** in FY2024 from 14 in the previous year

Others

- **MHNZ** conducts **monthly meetings** to update employees on its most recent operational initiatives and **increase their involvement in the business**

Caring for our Community



PILLAR 4:

The Group

- **Overall donation** for FY2024 **doubled from the previous year**, reaching **US\$1,736,000** (FY2023: US\$828,000)

Property Development and Investment

- **GuocoLand** co-organised a programme with the **Autism Association Singapore**, fulfilling **543 wishes** from the autism community

Hospitality

- **CHG** established the **Volunteering Policy**. **Over 100 volunteers** have since engaged in activities supporting various charity organisations

Leisure

- **Rank** reached **10-year anniversary** with partner charity **UK Carers Trust**, providing support to over **14,161 carers** since 2014

Others

- **MHNZ** organised **educational visits** for **80 Year 12 agriculture students and teachers** to its manufacturing site and shared insights on apiculture

⁴ eNPS: Employee Net Promoter Score is a scoring system designed to help employers measure employee satisfaction and loyalty within their organization.

⁵ GamCare is part of the National Gambling Support Network that provides therapeutic support and treatment for people experiencing gambling harm.

⁶ NPS: Net Promoter Score is a metric used in customer experience programs which measure customers' loyalty to the company.



Property Development and Investment

GuocoLand

Sustainability is fundamental to the business approaches of both GuocoLand and its subsidiary, GLM. As a leading regional real estate group, GuocoLand aims to deliver innovative and high-quality development projects by integrating ESG principles into its operations. GuocoLand prioritises its occupants' well-being and workers' safety, focusing on green building designs and optimising building performance to uphold its corporate responsibility. In driving sustainability across its value chain, GuocoLand actively encourages its business partners to adopt environmentally and socially responsible practices and welcomes feedback through various communication channels.

Please refer to GuocoLand's [FY2024 Sustainability Report](#) and GLM's [Annual Report 2024*](#) for an in-depth review of their ESG commitments, strategies, and performance metrics.

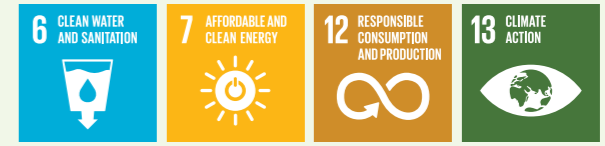
* Available upon its release on Bursa Malaysia Securities Berhad.



PILLAR 1:

Towards a Greener Future

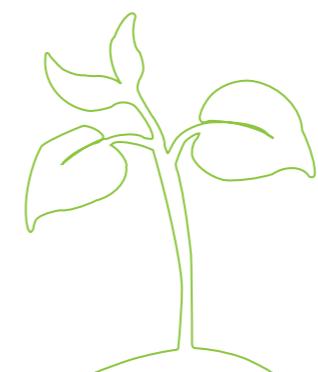
With a profound recognition of the potential environmental ramifications associated with its operations, GuocoLand actively engages its employees and suppliers in implementing environmental protection practices throughout the entire lifecycle of its projects, involving minimising emissions, water conservation and waste management. It has pledged support to the Singapore Green Building Council's Singapore Built Environment Embodied Carbon Pledge, reinforcing its commitment to reducing embodied carbon emissions across its developments.



FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Boundary	Targets	Status & Remarks
Energy and Emission Management	Guoco Tower	To reduce energy consumption by 8% of FY2019 levels	Achieved
	Sofitel Singapore City Centre	To retrofit guest rooms with a smart management system by 2024	Implemented new air-conditioner management system
		To achieve a 3% reduction in electricity consumed per \$ of revenue from FY2023 levels	Achieved
	20 Collyer Quay	To reduce energy consumption by 2% of FY2019 levels	Achieved
	Guoco Midtown Office	To achieve building Energy Utilisation Index of 200kWh/m ² (GFA)	Achieved
	Emerald Hills	Reduce emission of carbon monoxide by reducing the use of temporary power generator	Achieved



Property Development and Investment

Aspects	Boundary	Targets	Status & Remarks*
Water and Effluent Management	Guoco Tower	To reduce water consumption by 8% of FY2019 levels	Achieved
	Guoco Midtown Office	To achieve Water Efficiency Index of 1.1 m ³ /m ² (GFA)	Achieved and ongoing
	Sofitel Singapore City Centre	To achieve a 1% reduction in water consumption from FY2023 levels	Not Achieved
	20 Collyer Quay	To reduce water consumption by 2% of FY2019 levels	Achieved
	Emerald 9	Installation of rainwater harvesting system to reduce water usage	Ongoing
	Emerald Hills	Minimise and reduce the usage of SYABAS ⁷ water	Ongoing
Waste Management	Emerald 9	Recycle wooden pallet during construction work	Ongoing
	All assets in Singapore and China	Continue on waste management and reporting	Achieved and ongoing
Environmental Compliance	All assets in Singapore and China	To maintain zero incidents of environmental non-compliance	Achieved and ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Future targets

Aspects	Boundary	Targets	Target Year
Energy and Emission Management	Guoco Tower	To maintain energy consumption at FY2024 levels	FY2025
	Guoco Midtown Office	To achieve building Energy Utilisation Index of 200kWh/m ² (GFA)	FY2025
	20 Collyer Quay	To maintain electricity usage (within +3%) from FY2024 levels	FY2025
	Singapore Sofitel City Centre	To maintain electricity consumed per \$ of revenue from FY2024 levels	FY2025
	Guoco Changfeng City	To achieve a 2% reduction in electricity energy consumption from FY2024 levels for South Tower	FY2025
Water and Effluent Management	Guoco Tower	To maintain water consumption (within +8%) from FY2024 levels	FY2025
	Guoco Midtown Office	To achieve Water Efficiency Index of 1.1 m ³ /m ² (GFA)	FY2025
	20 Collyer Quay	To maintain water consumption (within +3%) from FY2024 levels	FY2025
	Sofitel Singapore City Centre	To achieve a 1% reduction in water consumption from FY2024 levels	FY2025
	Guoco Changfeng City	To maintain water consumption for South Tower from FY2024 levels	FY2025

⁷ SYABAS: Syarikat Bekalan Air Selangor, a water operator in Malaysia.

Tackling Climate Change

The escalating threat of climate change in the 21st century necessitates urgent action. GuocoLand remains committed to driving its decarbonisation efforts. In FY2023, it underwent an extensive exercise to calculate its carbon inventory and produced a high-level decarbonisation plan. This year, it has conducted a qualitative screening and prioritisation exercise to identify the climate-related risks and opportunities most pertinent to the organisation. A decarbonisation roadmap has also been designed to improve the energy and water efficiency and reduce emissions from its buildings, starting with its managed properties in Singapore.

GuocoLand is planning to conduct a quantitative climate risk assessment and scenario analysis focused on the prioritised risks and opportunities in FY2025. It will also

continue internal engagement among business units to continuously improve data coverage and quality for GHG emissions metrics to facilitate its decarbonization journey.

Operation wise, GuocoLand is adopting various strategies to combat climate change. Parameters such as temperature, rainfall, occurrence of flash floods and stability of water supply in Singapore are taken into consideration when planning projects, along with the location of GuocoLand's properties, energy consumption patterns and building materials, among other considerations. High efficiency chillers and water fittings with "Excellent" or "Good" ratings under the Water Efficient Labelling Scheme are adopted. In Malaysia, projects such as Emerald Hills and Emerald 9 have also installed on-site detention tanks and ponds to capture stormwater, ensuring safe management of the development area.

GuocoLand ⁸			
	Unit	FY2024	FY2023
GHG Emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	1,734	289
Indirect GHG emissions (Scope 2)	tCO ₂ e	20,534	12,136
Total GHG emissions (Scope 1 and Scope 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	22,268	12,425
GHG intensity (Scope 1 and 2)	tCO ₂ e/\$\$m revenue	13.1	8.9 ⁹

The notable rise in GHG emissions in FY2024 for GuocoLand is attributed to the expanded reporting scope, which now includes its new development project Lentor Mansion, as well as the Thistle Johor Bahru and Thistle Port Dickson hotels. Moreover, the completion of Guoco Midtown has led to an increased number of tenants and leases, and there has also been an increased number of tenants in Guoco Changfeng City. For GLM, the substantial increase in GHG emissions in FY2024 is a result of increased leasing and hotel activity.

⁸ Included both development projects and properties under management.

⁹ FY2023 figure restated due to the updated data calculation methodology for GuocoLand's intensity.

Property Development and Investment

GLM			
	Unit	FY2024	FY2023 ¹⁰
GHG Emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	275.6	N/A ¹⁰
Indirect GHG emissions (Scope 2)	tCO ₂ e	17,204.6	8,043.5
Total GHG emissions (Scope 1 and Scope 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	17,480.2	8,043.5 ¹⁰
GHG intensity (Scope 1 and 2)	tCO ₂ e/m ² GFA	0.03	0.015 ¹⁰

Green Financing

In FY2023, GuocoLand established the Green Finance Framework (the “Framework”) to facilitate its access to various sustainable financing options, such as bonds, loans, and other forms of debt financing with structures tailored to support sustainable developments. The Framework outlines specific criteria and guidelines for financing environmentally friendly projects and has engaged an external reviewer to offer an independent opinion.



GuocoLand has secured more than S\$3.7 billion of green financing to date. The latest green facility secured was a S\$847.1 million green facility to finance the development of the Upper Thomson Road (Parcel B) site. The total figure also includes S\$974 million green facility to refinance the commercial component of its flagship integrated development Guoco Tower and a S\$498.6 million green facility for the development of Lentor Mansion, both secured in 2023. For more details of the [Framework](#), please refer to the published information on GuocoLand’s website.

¹⁰ Due to GLM’s adoption of new data collection and calculation methodologies for fuel consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. The FY2023 total GHG emissions and GHG intensity were restated to reflect the updated data collection and calculation methodologies and the direct GHG emission figure was restated to N/A.

Building Sustainable Properties

GuocoLand is dedicated to fostering a sustainable built environment by developing and constructing high-quality projects that aim to minimise adverse environmental impacts. Embracing green building rating systems such as the BCA Green Mark scheme in Singapore and Green Building Evaluation Standard in China, GuocoLand integrates eco-friendly design features into its projects.

Its development projects adhere to national and international sustainable development objectives while mitigating climate risks. For instance, each of its projects will undergo a thorough energy efficiency evaluation before the completion of construction. For GuocoLand’s projects in Chongqing, an Energy Efficiency Evaluation Label will be issued upon completion of evaluation, certifying the building’s abidance to the stringent energy efficiency criteria.

Green certifications achieved by GuocoLand and its properties include:

GuocoLand – Singapore

- GuocoLand**
 - BCA Green Mark Champion
- Lentor Mansion**
 - BCA Green Mark Platinum SLE with Whole Life Carbon and Maintainability Badge
- Guoco Tower**
 - BCA Green Mark Gold Platinum
 - LEED Platinum Certified
- Guoco Midtown & Midtown Bay**
 - BCA Green Mark Platinum
- Guoco Midtown II & Midtown Modern**
 - BCA Green Mark Gold^{Plus}
- Meyer Mansion**
 - BCA Green Mark Gold^{Plus}
- Lentor Modern**
 - BCA Green Mark Gold^{Plus}
- 20 Collyer Quay**
 - BCA Green Mark Award (Certified)
- Sofitel Singapore City Centre**
 - BCA Green Mark Gold

GuocoLand – China

- Guoco Changfeng City**
 - WELL Core Platinum
 - LEED Platinum Certified
- Guoco 18T**
 - China Green Standard Certification
- Guoco Central Park**
 - China Green Standard Certification upon project completion



GuocoLand
BCA Green Mark Champion



Lentor Mansion
BCA Green Mark Platinum
Super Low Energy Certification



Guoco Changfeng City
LEED Platinum Certified

GLM – Malaysia

- Menara Guoco**
 - Green Building Index (GBI) certified
 - LEED Gold Certified

Property Development and Investment

Energy Efficiency

GuocoLand has introduced a range of initiatives aimed at improving energy efficiency across its projects and minimising its carbon footprint. This includes assembling a multidisciplinary team encompassing design specialists, interior decorators, construction and project management professionals, as well as mechanical, electrical, and plumbing contractors. Their role is to incorporate energy efficiency considerations at every stage of planning and design and to introduce energy-saving technologies and practices early in the process.

GuocoLand ¹¹			
	Unit	FY2024	FY2023
Energy Consumption			
Direct energy consumption			
Fuel consumption – Petrol	L	N/A	N/A
Fuel consumption – Diesel	L	443 ¹²	N/A
Fuel consumption – Liquefied petroleum gas	GJ	N/A	N/A
Fuel consumption – Natural gas	kWh	1,897,695	1,009,670
Fuel intensity – Petrol	L/m ² GFA	N/A	N/A
Fuel intensity – Diesel	L/m ² GFA	N/A	N/A
Fuel intensity – Liquefied petroleum gas	GJ/m ² GFA	N/A	N/A
Fuel intensity – Natural gas	kWh/m ² GFA	N/A	N/A
Indirect energy consumption			
Electricity consumption	kWh	41,610,085	27,345,306 ¹³
Electricity intensity	kWh/\$5m revenue	24,474.07	19,515.41 ¹⁴
Total energy consumption			
Total energy consumption	GJ	156,645	102,078 ¹³

¹¹ Included both development projects and projects under management.

¹² Data for diesel has been included starting from this year's report as GuocoLand refined its data collection methodologies.

¹³ FY2023 figure restated to include the electricity consumption from GuocoLand's development projects.

¹⁴ FY2023 figure restated due to the updated data calculation methodology for GuocoLand's intensity.

GLM

	Unit	FY2024	FY2023 ¹⁵
Energy Consumption			
Direct energy consumption			
Fuel consumption – Petrol	L	6,638	N/A
Fuel consumption – Diesel	L	3,280	N/A
Fuel consumption – Liquefied petroleum gas	GJ	2,618	N/A
Fuel consumption – Natural gas	kWh	N/A	N/A
Fuel intensity – Petrol	L/m ² GFA	0.01	N/A
Fuel intensity – Diesel	L/m ² GFA	0.01	N/A
Fuel intensity – Liquefied petroleum gas	GJ/m ² GFA	0.004	N/A
Fuel intensity – Natural gas	kWh/m ² GFA	N/A	N/A
Indirect energy consumption			
Electricity consumption	kWh	22,697,358	12,470,560
Electricity intensity	kWh/m ² GFA	38.57	23.63
Total energy consumption			
Total energy consumption	GJ	84,686	44,894

Using renewable energy

GuocoLand has embraced cleaner energy sources and incorporated photovoltaic panels into multiple property development projects and hotel operations. For example, Guoco Changfeng City has utilised photovoltaic panels to supplement electricity. Additionally, GLM's Emerald Rawang Clubhouse, which will be completed in August 2024, incorporates a photovoltaic system in its design and street lighting. These installations generate electricity for the properties' day-to-day operations.

Conducting energy audit

GuocoLand looks to identify energy-saving opportunities across its properties through conducting energy audits to promote energy efficiency. For instance, during the year, Guoco Midtown underwent a monthly energy audit conducted by a Singapore Certified Energy Manager for Green Mark verification. This included data collection and analysis for tenants and landlords focusing on energy consumption.

¹⁵ Due to GLM's adoption of new data collection and calculation methodologies for fuel consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. Hence, relating FY2023 figures were restated to N/A, and total energy consumption figure was also restated.

Property Development and Investment



Lentor Mansion achieved exceptional standards in energy savings



GuocoLand's latest property development project, Lentor Mansion, is setting new benchmarks for the property group by prioritising energy efficiency through thoughtful design and reducing its supply chain's carbon footprint. This project marks its first residential development to achieve the Green Mark Platinum SLE certification with Whole Life Carbon and Maintainability badges, recognising its advanced sustainability features.

Recognising the need to save energy whilst keeping carbon emissions low, GuocoLand will install rooftop solar panels across the six residential blocks in the 533-unit Lentor Mansion. These panels are set to offset 60% of energy consumption in common areas, well surpassing the mandated 30% replacement required by the BCA for Green Mark Platinum SLE certification.

In order to optimise ventilation and minimise heat, GuocoLand designed and oriented the buildings with a north-south orientation to reduce west-side sun exposure. In addition, the development uses high-efficiency air conditioners with five-tick ratings from the NEA and specialised glass has been installed within units, to elevate energy savings and thermal comfort for residents. These features essentially translate to cost savings for both the development and homeowners.

GuocoLand also brings lush landscapes and biophilic designs into the building. Greenery from the nearby Hillock Park is integrated with the development to expand the landscape and greenery view to create a soothing living environment for the residents.

GuocoLand is committed to continually adopting and enhancing best practices, while incorporating sustainable features in future residential projects.



**Lentor Mansion is
GuocoLand's first
residential project to
be certified
BCA Green Mark
Platinum SLE**

Water and Effluent Management

GuocoLand has adopted a proactive management approach to improve water efficiency across its operations. This involves utilising water-saving technologies and practices across its developments, such as the use of innovative fixtures and systems to optimise its water consumption.

Reusing rainwater

Acknowledging the significance of freshwater and its essential role in daily operations, GuocoLand adopts rainwater harvesting across its properties to diminish water footprints. These systems are designed to capture and store rainwater for non-potable uses such as landscape irrigation and toilet flushing, thereby reducing reliance on potable water sources and alleviating the pressure on municipal water supplies.

Reducing water consumption

Rigorous water usage monitoring is essential for reducing water consumption as it enables early detection of potential leaks. As such, GLM's Emerald 9 has installed sub-water meters to facilitate the management process.

Additionally, in order to conserve more water, GuocoLand's Midtown Modern project, used WRP water for cleaning. The WRP water, recycled and treated on-site, is an effective alternative to Public Utilities Board water, thereby conserving valuable resources.

To further actualise its sustainability ambitions, Midtown Modern has established a specific target for water consumption during casting works. The aim is to keep water usage below 1.0 cubic metre per square metre of GFA.

The significant increase in GuocoLand's water consumption in FY2024 is resulted from the expanded reporting scope, which now includes its new development project Lentor Mansion, as well as the hotels, Thistle Johor Bahru and Thistle Port Dickson. Moreover, the completion of Guoco Midtown has led to an increased number of tenants and leases, and there has also been an increased number of tenants in Guoco Changfeng City. For GLM, the decrease in water consumption in FY2024 was due to the decrease in construction activities that involve water use.

	Unit	GuocoLand		GLM	
		FY2024 ¹⁶	FY2023 ¹⁷	FY2024	FY2023
Water Consumption					
Water consumption	m ³	585,899	225,820	257,698	499,525
Water intensity ¹⁸	m ³ /m ² GFA	3.08	3.18	0.44	0.95

¹⁶ Included both development projects and properties under management. Prior to FY2024, water consumption data for development projects was unavailable.

¹⁷ Only covers managed properties under GuocoLand Singapore and GuocoLand China.

¹⁸ GuocoLand's water intensity figures are calculated by the total GFA of its completed developments.

Property Development and Investment



Waste Management

Reducing construction waste

GuocoLand is dedicated to advocating eco-friendly construction processes that efficiently decrease the use of natural resources and waste generation. For example, it worked closely with its architects in developing Lentor Mansion to optimise room layouts to minimise tile wastage. During the planning stage, innovative design strategies were employed to ensure that tile usage was both efficient and economical. This has enabled it to limit tile wastage to 10% for floors

and 15% for walls, underlining its commitment to resource efficiency and setting a benchmark for future projects.

Moreover, GLM's new property development projects also replaced timber formwork with alternative materials like aluminium or steel aims and recycling rebar to minimise construction waste.

Managing hazardous and non-hazardous waste

GuocoLand ensures proper waste disposal by engaging only the NEA licensed waste collectors for all waste collection activities in Singapore. By partnering with licensed waste collectors, it ensures compliance with prevailing regulations and effective waste management practices.

All construction workers and subcontractors are mandated to participate in training and awareness building programmes emphasising the significance of waste reuse, recycling, and proper waste management practices to ensure their full understanding of responsible waste treatment. Additionally, any hazardous waste generated on-site is handled by specialists or suppliers in accordance with their standard operating procedures for offsite disposal.

	Unit	GuocoLand ¹⁹		GLM	
		FY2024	FY2023	FY2024	FY2023
Waste					
Non-hazardous waste					
Non-hazardous waste produced	tonnes	2,326	1,536	1,141	7,484
Non-hazardous waste intensity ²⁰	tonnes/ m ² GFA	0.013	0.022	0.002	0.014
Hazardous waste					
Hazardous waste produced	tonnes	N/A	N/A	0	4.64
Hazardous waste intensity	tonnes/ m ² GFA	N/A	N/A	N/A	0.000009

	Unit	GuocoLand ¹⁹		GLM	
		FY2024	FY2023	FY2024	FY2023
Breakdown by Waste Management Method					
Reuse	tonnes	N/A	N/A	N/A	116
Recycling	tonnes	88	134	14	510
Incineration	tonnes	2,238	1,402	N/A	N/A
Landfill	tonnes	N/A	N/A	1,127	6,858

In FY2024, GuocoLand generated 2,326 tonnes of non-hazardous waste. The increase of around 51% in the amount of waste generated from FY2023 was mainly attributed to the completion of Guoco Midtown, including the retail components and the inclusion of data from Thistle Johor Bahru and Thistle Port Dickson. For GLM, the significant decrease in non-hazardous waste was due to a reduction in the number of construction activities during the year.

¹⁹ Only covers managed properties under GuocoLand Singapore and GuocoLand China as the waste from projects under development falls under the purview of its main contractors.

²⁰ GuocoLand's non-hazardous waste intensity figures are calculated by the total GFA of its completed developments.

Property Development and Investment



PILLAR 2:

Empowering Our People

GuocoLand believes employees are the cornerstone of success for its business development. It endeavours to foster a diverse and secure working environment that attracts, motivates, and retains top talents while providing them with a competitive compensation and benefits package. As a demonstration of its commitment to safeguarding employee health and wellness, Safety-first Policy and Re-employment Policy are in place to reinforce occupational health and safety procedures and provide re-employment opportunities within its business operations.



FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Boundary	Targets	Status & Remarks*
Human Capital Development	GuocoLand	100% of permanent employees receive annual performance and career development reviews	Ongoing, done during yearly appraisal
		To continually develop key talents and high-potential employees via on-the-job training and collaboration with various departments in projects, in accordance with their training needs identified during annual performance review	Achieved and ongoing
		Monitor Individual Development Plans of key talents in accordance with the changes in development needs identified during performance review and/or due to the change of roles	Achieved and ongoing
		To periodically review and update the new hire orientation programme to reflect business changes and alignment with Hong Leong Group	Achieved

* Targets marked as ongoing are also future targets set for FY2025.

Aspects	Boundary	Targets	Status & Remarks*
	GLM	Develop current internal talents via succession planning	Achieved and ongoing
		Provide regular updates and recognition on employee achievements, celebrate success and charity as part of CSR	Achieved and ongoing
		Average 20 hours of training per staff per year for all employees	Not Achieved
Employee Health and Safety	GuocoLand & GLM	To maintain zero work-related incident involving employees resulting in fatality	Achieved and ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Future targets

Aspects	Boundary	Targets	Target Year
Human Capital Development	GuocoLand	To periodically review and update the new hire orientation programme to reflect business changes	FY2025

Promoting Occupational Health and Safety

Acknowledging the inherent risks associated with its operations, GuocoLand places the highest priority on the well-being and safety of all stakeholders involved. It is committed to provide safer and enhanced working conditions across its development sites and managed properties, while ensuring full compliance with relevant regulations. Through a focus on Occupational Health and Safety (“OHS”) measures, GuocoLand ensures the implementation of comprehensive protocols and guidelines to mitigate risks and foster a secure working environment.



Property Development and Investment



GuocoLand executes effective occupational health and safety management practices



GuocoLand has established internal standard operating procedures related to workplace safety and health to guide and protect employees in their daily work and its project teams from the conceptualisation to the completion of a development. During the design and construction phases, it collaborates closely with its business partners to identify and mitigate risks and assess potential health and safety impacts. It also requires its main contractors to have ISO 45001-certified occupational health and safety management systems or workplace health and safety management systems that align with the relevant regulations in both Singapore and China.

In Singapore, it evaluates the safety track record of main contractors as part of its pre-qualification criteria, and also mandates that main contractors are bizSAFE-certified and have their workplace health and safety management systems audited by external independent consultants. In China, its main contractors are encouraged to adequately address the accommodation, benefits, and welfare needs of construction workers, in compliance with local government regulations and legislative requirements.



ZERO

work-related fatalities maintained by GuocoLand & GLM for the past five financial years in a row

Initiatives were implemented by GuocoLand to enhance OHS performance by:

- 01 Ensuring the effective management of health risks and issues**
GuocoLand is currently establishing an Environment, Health, and Safety Management (“EHS”) System and formed an EHS committee aiming to drive excellence in organisational safety performance, as it commits to full compliance with all statutory requirements.
- 02 Enhancing hazard identification, risk assessment and incident investigation processes**
Involves the application of a hierarchy of controls to eliminate work-related hazards and minimise risks. Quality of these processes is ensured through the annual review of risk documents and processes, regular meetings, and mandatory training for leaders.
- 03 Providing health and safety training**
In Singapore, selected employees attended a risk assessment course and attained Bizsafe Level 2 certification. In China, it focuses on staff safety for day-to-day operations and organises regular safety and emergency drills.

Property Development and Investment

Boosting Employee Wellness and Engagement



GuocoLand provides extensive benefits to support its employees, creating a positive work environment that enhances work-life balance and increases satisfaction, productivity, and morale. It offers flexible working hours in Singapore to enable employees to avoid peak-time congestion in public transport and shared facilities. Staff benefits, including health insurance, medical and dental services, and employee discount schemes are also available.

Encouraging Open Communication with Employees

GuocoLand and GLM foster a culture of open communication where all employees are encouraged to voice their ideas and concerns. It engages its employees through regular communication, feedback mechanisms, and participatory decision-making processes to help it build a motivated and committed workforce. It believes that engaged employees are more productive, innovative, and will be more aligned with its corporate values and goals.

During the year, a town hall meeting was held by GuocoLand and GLM to facilitate open communication, feedback, and discussion with employees, covering organisational changes and communicating the future business outlook.

Enhancing Talent Development

GuocoLand emphasises fostering continuous personal and professional development for its employees to enhance talent attraction and retention. With training opportunities made accessible to all employees, they also undergo an annual performance appraisal with their supervisors to pinpoint specific training needs for skills enhancement. Paid examination leave is provided to eligible employees for pursuing work-related certifications and licenses.

35
training courses have been completed as planned in GuocoLand China

	Unit	GuocoLand		GLM	
		FY2024 ²¹	FY2023	FY2024	FY2023
Percentage of employees trained by gender					
Male	%	97%	73%	100%	76%
Female	%	98%	62%	94%	83%
Percentage of employees trained by employment category					
Senior Management	%	N/A²¹	92%	100%	91%
Management	%	100%	63%	97%	98%
Non-Management	%	96%	66%	97%	70%
Average training hours by gender					
Male	Hours	16.7	17.3	14.5	15.5
Female	Hours	14.3	12.9	12.4	17.9
Average training hours by employee category					
Senior Management	Hours	N/A²¹	22.6	14.5	27.3
Management	Hours	18.8	9.1	11.5	17.9
Non-Management	Hours	13.7	16.3	14.3	15.4

²¹ GuocoLand has categorised the training figures for management and above into the “management” category. Additionally, the training data from Thistle Port Dickson and Thistle Johor Bahru were excluded due to differences in data collection methodology compared to the Group.

Property Development and Investment

Enabling Succession Planning

At GuocoLand, implementing a performance management policy framework is crucial for driving robust performance-driven outcomes, and cultivating an internal talent pipeline is critical for succession planning in leadership and business-critical positions. The talent pool undergoes periodic reviews during senior human resources management meetings to evaluate past performance, employee aspirations, displayed initiative, and critical thinking abilities.

Nurturing Diversity and Inclusion

GuocoLand is keen in embracing inclusive recruitment practices to assemble teams with a diverse range of skills and experiences to drive growth. It employs individuals from diverse backgrounds, ethnicities, origins, experiences, cultures, and religions, actively promoting diversity and inclusion in the workplace to foster a harmonious working environment.

It is also committed to fostering a diverse and inclusive workforce through various initiatives. These include conducting gender pay gap assessments, implementing targeted recruitment efforts focused on disadvantaged groups, and providing training and guidance on diversity.



PILLAR 3:

Conducting Business with Honour

GuocoLand remains steadfast in its commitment to conducting business affairs with integrity, honesty and transparency. An array of policies and procedures, including the Anti-Corruption Policy, Employee Code of Conduct, Whistleblowing Policy, and Personal Data Protection Policy, have been implemented to promote good business conduct and provide comprehensive guidance on adhering to the highest standards of business ethics.



FY2024 Targets Status and Future Targets

Aspects	Boundary	Targets	Status & Remarks*
Product Quality and Service Responsibility	GuocoLand & GLM	To maintain zero incident of non-compliance with building safety matters for new and ongoing constructions	Achieved and ongoing
		To maintain zero incident of non-compliance with building safety matters for its managed properties	Achieved and ongoing
	GLM	Achieve a good rating in QLASSIC for completed projects	Achieved and ongoing Emerald Rawang, Mallow successfully achieved
		To achieve good rating in QLASSIC for new projects	Ongoing
		Continue to incorporate and improve health and safety considerations in GLM's properties to ensure the safety standards of the buildings	Ongoing
Sofitel Kuala Lumpur Damansara	Trainings and refreshers on topics including corruption, anti-bribery, honesty and sexual harassment	Achieved	
Business Ethics	GuocoLand	To provide updates, and where applicable, provide training to all its employees and new hires on its policies and practices relating to business ethics and anti-corruption practices	Achieved and ongoing
		Zero incidences of corruption and bribery	Achieved and ongoing
		To maintain zero breaches of customer privacy	Achieved and ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Property Development and Investment

Championing Product Quality

GuocoLand is strongly dedicated to enhancing its residents' and the local community's living standards by constructing top-notch developments. With a focus on people, the property group designs functional and sustainable buildings that meet the needs of modern lifestyles. To fulfil this commitment, GuocoLand and GLM work diligently to achieve the high standards outlined by professional bodies and industry organisations.

Notable awards received by GuocoLand and GLM during FY2024 include:

GuocoLand – Singapore

GuocoLand

- ✔ BCI Asia Awards 2024
 - Top Ten Developers Awards
- ✔ The Edge Singapore Billion Dollar Club Awards
 - Overall Sector Winner – Real Estate Companies
- ✔ 7th EdgeProp Singapore Excellence Awards 2023
 - Top Developer
- ✔ 13th Asia Property Awards (Singapore)
 - Best Developer
 - Special Recognition in ESG
 - Special Recognition in Sustainable Design and Construction

Martin Modern

- ✔ FIABCI World Prix d'Excellence Awards 2024
 - World Silver Winner of the Residential (High Rise) Category

GuocoLand – China

GuocoLand

- ✔ 20th Hurun Best of the Best Awards
 - Asian Developer Star Performer

Guoco Central Park (Experience Centre)

- ✔ 2024 Muse Design Awards
 - Gold Award

Lentor Modern

- ✔ 7th EdgeProp Singapore Excellence Awards 2023
 - Mixed-use (Uncompleted) category:
 - Top Development Award
 - Design Excellence Award
 - Landscape Excellence Award
 - Innovation Excellence Award
 - Sustainability Excellence Award
 - Marketing Excellence Award
 - Showflat Excellence Award
- ✔ 13th Asia Property Awards (Singapore)
 - Best Integrated Development
 - Best Private Condo Development
 - Best Private Condo Architectural Design



Top Ten Developers Awards

BCI Asia Awards 2024



Best Integrated Development Award

Lentor Modern
13th Asia Property Awards (Singapore)



Best Low-Density Award

Emerald Hills
2023 Star Property Awards

Protecting Business Integrity

GuocoLand upholds a commitment to integrity and transparency, safeguarding its reputation and stakeholders' interests by diligently enforcing strict anti-corruption measures and whistleblower protection policies in accordance with relevant laws and regulations. The Whistleblowing Policy offers accessible and anonymous channels for individuals, including employees, to raise concerns without fear of reprisal. GuocoLand disseminates information about its whistleblowing programmes, such as the independent

reporting hotline, through various channels, including employee communications, email, corporate website, and the intranet.

Additionally, GLM arranged for external consultants to conduct anti-bribery and corruption awareness sessions for board members and staff and established a dedicated email address for confidential whistleblowing reports from anyone.

Ethical Marketing

GuocoLand strongly emphasises truthful and transparent product promotion. Its show units in Singapore adhere strictly to the Controller of Housing guidelines as stipulated by the Housing Developers (Show Unit) Rules 2015. These guidelines require that show units accurately depict labelled-to-scale floor plans, precise unit dimensions, and written notices detailing materials and finishes used. Moreover, all building plans are approved by the Controller of Housing before showing flats that are accessible to the public.

In FY2024, there were zero incidences of non-compliance concerning product and service information and labelling, and in marketing communications for its residential properties.



Property Development and Investment

Ensuring Customer Data Privacy and Protection

GuocoLand is committed to upholding the highest standards of customer data privacy to foster and sustain a trusting and enduring relationship with its customers. In adherence to relevant privacy regulations, GuocoLand has internal policies, procedures, and compliance guidelines in place to govern the use of customer information. To ensure transparency, a publicly available Personal Data Protection Policy and an internally used Personal Data Protection Manual detailing clear data protection procedures have been instituted, with strict adherence expected from employees. An IT policy manual has also been implemented to bolster protection against IT system interruptions and cyberattacks.

GuocoLand also has business continuity plans, incident response capabilities and implemented measures, such as contingency plans and a streamlined incident response framework, to guarantee continuous operations and rapid responses during emergencies or security breaches.

Furthermore, it provides online training on IT policies and phishing awareness to introduce new employees to best practices in digital security. Training sessions and annual phishing campaigns were also organised to educate employees about common threats and enhance their awareness.

Driving Customer Experience and Feedback

Customers play a pivotal role in GuocoLand's business success. By prioritising quality and customer satisfaction, GuocoLand can differentiate itself from competitors, mitigate risks associated with defects and disputes, and enhance its brand equity.

GLM also places great emphasis on responding customer feedback. Regular meetings are held to address defects and actions to take, ensuring all complaints are resolved within 30 days. It also conducts customer satisfaction surveys to gather customer feedback for prompt response.

A customer satisfaction survey was carried out in April 2024 to actively gather feedback from the Guoco Tower office and retail tenants. The feedback gathered was invaluable in assessing its performance and identifying areas for improvement to enhance overall customer satisfaction.



Reinforcing Responsible Supply Chain

GuocoLand holds its business partners to high environmental and governance standards. Contractors are appointed in accordance with its procurement policies, and are expected to sign and abide by a stringent set of terms and conditions encompassing environmental, occupational health and safety, and governance standards. GuocoLand collaborates with suppliers from Singapore and various regions, such as Malaysia, Indonesia, and China. In Singapore, it strives to engage main contractors with A1-rated from the BCA.

In Malaysia, GLM has communicated to all contractors the preference for local products to minimise the carbon footprint of construction activities. Contractors of project Emerald 9 are required to confirm the recycled content of construction materials during the tender phase and to ensure that paint and timber products emit low or zero VOC²² levels.



Ensuring Human Rights Protection

GuocoLand strictly prohibits the use of child and forced labour, and it takes stringent measures to ensure compliance with the relevant laws and regulations. One such measure is the verification of identification cards to confirm that employees are at or above the legally eligible age to work. This practice helps to maintain a responsible and ethical workforce, ensuring all employment practices are aligned with legal requirements and ethical standards.

At Sofitel Singapore City Centre, in alignment with Accor's Procurement Charter, suppliers commit to adhering to the legal age limits set by each country where they operate. Regardless of local legislation, suppliers are required to ensure that no children under the age of 14 are hired under any circumstances.

²² VOC: Volatile organic compounds evaporate quickly from solvents, adhesives, fuels, or industrial wastes and contribute to photochemical smog in the atmosphere.

Property Development and Investment

PILLAR 4:

Caring for Our Community

GuocoLand is dedicated to making a meaningful impact on the betterment of society and building a positive relationship with the local communities. Driven by its unwavering commitment to social responsibility, it has actively engaged with local organisations to foster community spirits and give back to society.



GuocoLand fosters strong, positive relationships with the community

GuocoLand actively developed programmes and collaborated with various agencies and charitable organisations to give back to local communities.



Spreads Festive Joy with Lions Befrienders

GuocoLand partnered with Lions Befrienders to bring joy to 300 elderly households during Chinese New Year. A team of 26 staff volunteers distributed festive goodie bags containing daily necessities, aiming to brighten the festive season for the elderly under Lions Befrienders' care.

Lunchtime Concert from the Stars

GuocoLand joined hands with Guoco Changfeng City's project property service company to provide sponsorship and took part in a public welfare programme to support the autism community on "World Autism Awareness Day", through the concert event featuring an autistic performer.



Meeting My Future Self 2024

In China, GuocoLand organised a career experiential programme tailored for the middle school students. Six students took part in a three-day programme which they observed and learnt about the operations of various departments within the company.



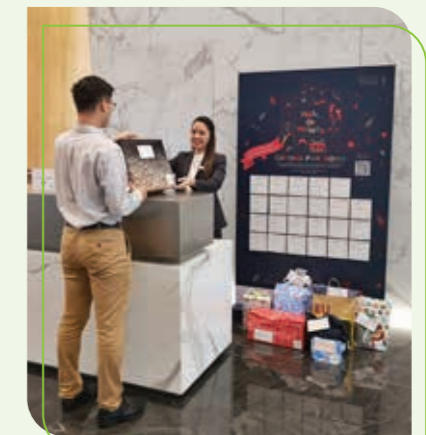
SGX Cares Bull Charge Charity Run 2023

GuocoLand supported the event through a Bronze Bull sponsorship with 84 staff members actively participating in the run. The campaign aims to address the needs of underprivileged children and families, the elderly and individuals with disabilities.



Gifting for Good 2023

GuocoLand co-organised a programme with the Autism Association Singapore, inviting tenants and visitors at Guoco Tower and Guoco Midtown to fulfil wishes from the autism community. A total of 543 wishes were successfully fulfilled.





Hospitality

Clermont Hotel Group

As one of the leading hotel owner-operators in London, CHG acknowledges its impact on the environment, society, and communities it operates in. It acts on its responsibilities, proactively developing its NZP to address climate change concerns and reduce its environmental footprint. CHG also places equal emphasis on its social commitments, as reflected in its recognition as one of the UK's Best Workplaces 2024, and its active implementation of measures to offer safe, health-conscious, and sustainable experiences for its hotel guests. CHG also collaborates with various local charities and has introduced a Volunteering Policy to empower its employees to make meaningful contributions beyond its hotel premises.



PILLAR 1:

Towards a Greener Future

As a responsible corporate citizen, CHG endeavours to embed green hospitality principles across its operations by setting group-wide environmental targets and adopting various environmental practices. With ECOsmart accreditations achieved across its operating hotels, this demonstrates its strong commitment to minimise environmental footprint while maximising its efficiency. To support its endeavours, CHG is developing its NZP and establishing the baseline to craft a detailed action plan, and ensuring compliance with the new ESOS legislation.



In line with its ESG framework, the established CHG ESG Committee is structured with designated leaders for each pillar who oversee and carry overall responsibilities. Backed by two general managers and a team of five to eight employees, these leaders work collaboratively to integrate ESG initiatives across all business facets. The Committee ensures that the ESG goals are both realistic and effectively communicated to staff engaged in daily operations.

In FY2024, all operating hotels of CHG have successfully attained Greengage's ECOsmart accreditation, enabling

it to demonstrate their ECO credentials within the framework of The Global Sustainable Tourism Council, which took reference to the UNSDGs and ISO14001²³ Environmental Management System. The certification not only focuses on energy and water conservation, waste management and recycling, eco-friendly rooms and facilities, and sustainable food and beverage policies, but also corporate and social responsibility policies that support staff, customers, suppliers and the local community. These accomplishments signify CHG's continuous progress towards operating as a fully sustainable business.

FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Targets	Status & Remarks*
Energy and Emissions Management	Launch "Sustainable Stays, Caring Ways", CHG's CSR programme, setting 2040 targets across four pillars	Work in progress The NZP four pillar working groups are defining the key strategic actions and setting targets for review and approval by the Executive team.
	Continue to purchase 100% renewable electricity	Achieved and ongoing Commenced sourcing from Your Pure Green in Oct 2023, guaranteeing the origin to be 100% renewable.

* Targets marked as ongoing are also future targets set for FY2025.

²³ ISO 14001 sets out the criteria for environmental management system (EMS) which can be certified to. It maps out a framework that a company can follow to set up an effective EMS.

Hospitality

Aspects	Targets	Status & Remarks*
Water and Effluent Management	Conduct water surveys at each hotel property to investigate the use of tap diffusers, economical shower heads and optimise toilet flush ratios to reduce water consumption in both guest bedrooms and public areas	Achieved Surveys completed and subsequent upgrades have been gradually implemented, introducing sensor taps, flow-reduced shower heads, and tracking progress.
	Achieve 15%+ reduction in water consumption across the estate by FY2040	Work in progress Introduced water consumption reduction initiatives and planning to install automated meter reading meters to track impact.
	A report of the opportunities will be compiled, carbon impact and financial requirements will be outlined	Work in progress ESOS reports already completed for four hotel sites, and NZP reports done for two hotel sites. ESOS Phase 3 group-wide report also completed. Plan to complete full estate review to generate a NZP Scope 1, 2 & 3 assessment to derive emissions scope and action plan.
Waste Management	Maintain zero waste to landfill	Achieved and ongoing
	Achieve 75% recycling in all hotels by 2030	Work in progress Recycling rates continued to increase to an average of 64% per month, with some hotels achieving >70%. Will continue to explore and invest in new suitable initiatives to drive for a higher rate.
Overall	To agree and reset environmental targets and timelines aligned to baseline data	Work in progress To be driven by the NZP Working Group, where new targets will be set and aligned to baseline data and support the new ESOS legislative requirements.

* Targets marked as ongoing are also future targets set for FY2025.

Future targets

Aspects	Targets	Target Year
Climate Change	To achieve net zero by 2040	2040

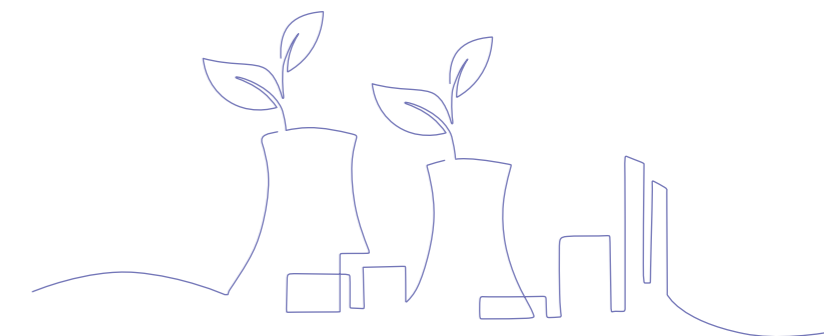
Tackling Climate Change

CHG is aware of the profound implications that climate has for both individuals and organisations. To combat climate change, CHG has assessed group-wide carbon footprints and conducted various environmental surveys in prior years. The NZP Working Group continued its efforts to analyse and evaluate the baseline data and environmental targets established, and setting new targets as appropriate to support its net zero carbon strategy, which would be subject to the approval of CHG's ESG Committee. It is working towards its goal of reaching Net Zero by 2040.

To build a more effective climate strategy, CHG also takes adaptation measures to enhance its climate resilience. As such, CHG launched a 5-year plan in FY2023 and has commenced Building Fabric Condition Assessment²⁴ for its estate. After a year of effort, the prioritisation of remediation works has been completed, which includes the examination of roofing for minimising potential leaks and drainage system enhancement for better management of unexpected rainwater volume. Due consideration has been given to the age and complexity of the assets as these might limit the extent of improvements.

	Unit	FY2024	FY2023
GHG Emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	5,472.5	5,043.6 ²⁵
Indirect GHG emissions (Scope 2) ²⁶	tCO ₂ e	0	0
Total GHG emissions (Scope 1 and 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	5,472.5	5,043.6 ²⁵
GHG intensity (Scope 1 and 2)	tCO ₂ e/room sold	0.004	0.004 ²⁵

The increase in CHG's Scope 1 emissions is due to the increased number of rooms sold and the full operation at The Cumberland Hotel during the year.



²⁴ Building Fabric Condition Assessment is a process for reviewing the structural integrity and condition of a building.

²⁵ FY2023 figure restated to reflect the updated natural gas consumption of CHG.

²⁶ Due to the exclusive use of electricity generated from renewable sources, CHG has reported zero indirect GHG emissions (Scope 2) in FY2023 and FY2024.

Hospitality

Energy Efficiency

For CHG, cultivating energy efficiency is a key component of its operational strategy, especially when its energy consumption is predominantly driven by lighting, heat, ventilation, air conditioning systems and cooking appliances.

To identify energy reduction opportunities, CHG has completed energy audits under the ESOS at four selected hotels. It also completed NZP reports for two hotel sites and ESOS Phase 3 group-wide report, and is planning to complete the review and assessment of its entire estate to generate a NZP Scope 1, 2 & 3 assessment to derive emissions scope and action plan.

Apart from serving as a foundational step in pinpointing effective energy conservation measures that can be rolled out across its properties, these evaluations also play a crucial role in determining its overall energy profile, which in turn support the formulation of its NZP strategy. CHG will be able to set energy-saving targets thereon and develop a pipeline of projects that align with its sustainability commitments.



CHG designated funds to strengthen its drive for green initiatives

As part of its commitment to enhance resource utilisation and efficiency within hotel facilities, CHG has earmarked a £500,000 fund for “Greener Future” projects in FY2025, and is working collaboratively with NZP consultants to advance its energy reduction endeavours.

This investment will be allocated towards a number of initiatives, including:

- **Installation of more energy-efficient equipment** as and when replacements are needed.
- **Introduction of Building Management Systems** to enhance control over equipment runtimes and setpoints.
- **Fitting pipe lagging** to minimise energy loss during distribution.
- **Upgrade of existing lighting infrastructure** to LED systems with passive infrared sensors and light-dependent resistors to further reduce overall energy consumption.



	Unit	FY2024	FY2023
Energy Consumption			
Direct energy consumption			
Gas oil consumption	L	93,717	106,415
Natural gas consumption	kWh	28,508,709	25,968,212 ²⁷
Gas oil intensity	L/room sold	0.07	0.09
Natural gas intensity	kWh/room sold	21.85	22.91 ²⁷
Indirect energy consumption			
Electricity consumption	kWh	30,895,227	29,708,944
Electricity intensity	kWh/room sold	23.68	26.22
Total energy consumption			
Total energy consumption	GJ	217,478	204,254 ²⁷

Water and Effluent Management

Recognising the increasing global challenge of water scarcity, CHG has taken proactive steps to reduce its water footprint and promote sustainable water usage. Staff received regular water management training and measures were introduced to decrease overall water consumption. Automated meter reading devices are planned to be installed to keep track of water usage and swiftly identify instances of excessive use or leaks in external piping that can contribute to water wastage.

In addition to ongoing initiatives like installing flow control taps and promoting dishwashing best practices for improved water efficiency, CHG is launching a project to investigate water reuse in landscaping. This includes exploring the installation of water butts to collect and reuse rainwater where space and practicality allow. Through these measures, CHG aims to decrease dependence on mains water. The increase in water consumption for CHG is mainly because of the increase in rooms sold during the year.

	Unit	FY2024	FY2023
Water Consumption			
Water consumption	m ³	515,940	364,125
Water intensity	m ³ /room sold	0.40	0.32

²⁷ FY2023 figure restated to reflect the updated natural gas consumption of CHG.

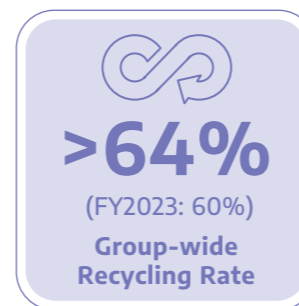
Hospitality

Waste Management

CHG is dedicated to responsible waste management, with a focus on significantly reducing its environmental impact by diverting waste from landfills. Non-recyclable waste generated by its operations is converted to energy through incineration. The steam produced in this process powers wind turbines, generating renewable energy for contribution to the National Grid, which supplies electricity to local residences and businesses. The collection and disposal of non-hazardous waste are managed by a specialised third-party waste management company, in compliance with industry and government regulatory requirements. Additionally, CHG is transitioning from single-use plastic hotel key cards to bamboo cards to diminish plastic waste.

In an effort to minimise food waste, a new project has been launched in collaboration with a waste management provider to integrate equipment for anaerobic digestive disposal. Measures to standardise menus across CHG hotels are also underway, streamlining the number of products needed and curbing potential excess.

To ensure effective tracking of waste, CHG utilises environmental surveys and dashboard reports. The waste-monitoring process is tracked by the Towards a Greener Future ESG pillar committee and recorded accordingly, working to ensure that the supply chain is aligned with the goal of zero waste to landfill for non-hazardous materials.



	Unit	FY2024	FY2023
Waste			
Non-hazardous waste			
Non-hazardous waste produced	tonnes	4,571	4,489
Non-hazardous waste intensity	tonnes/room sold	0.004	0.004
Breakdown by Waste Management Method			
Recycling	tonnes	2,906	2,811
Other recovery (including energy recovery)	tonnes	1,665	1,678

PILLAR 2:

Empowering Our People

CHG has established a workplace that is centred around people as it recognises that a caring, diverse, and inclusive workplace promotes employee engagement and motivation. Through an array of policies and programmes, CHG offers equal opportunities for employees while recognising their achievements through benefit packages and development initiatives that drive long-term growth and satisfaction.



CHG sees its employees as key to business continuity and overall success. To ensure work-life balance is attained among its employees, a Flexible Working Policy and Hybrid Working Policy are in place to enable agile working styles for each individual without compromising the culture of innovation and collaboration. To encourage employees to pursue family commitments and professional development, a Family Leave Policy and Study Policy are implemented to provide extensive support for personal and professional growth. These working policies facilitate talent retention for CHG's long-term development.

CHG places a great emphasis on fostering an environment where all employees have equal opportunities to succeed and where their concerns can be openly expressed. This commitment to an open and inclusive work atmosphere is reflected in the ED&I Policy, which assures fairness in hiring and career advancement opportunities. Furthermore, the Disciplinary and Grievance Policy encourages employees to speak up and offer feedback regarding workplace protocols without hesitation. By constantly refining its approach to attracting, retaining, and cultivating talent, CHG is dedicated to creating an optimal workplace with equal opportunities for all.



Hospitality

FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Targets	Status & Remarks
Human Capital Development	Ensure that all new employees are fully compliant in all mandatory training within their first weeks	Not achieved 90% completion rate in FY2024. Shift patterns, annual and sick leave factors lowered the rate.
	Formulate an ED&I plan	Work in progress Working with an external consultant on plan formulation.
	Employee engagement overall satisfaction eNPS score of 45	Achieved
	Employee journey training completion rate at 95%	Not Achieved 90% completion rate in FY2024. Reason same as above.
	Voluntary employee turnover at 70% in H1 and 65% in H2	Achieved
	Glassdoor rating to increase from 4.1 to 4.4	Achieved
Employee Health and Safety	Maintain no serious injuries or fatalities to employees or guests as a result of work-related activities	Achieved

Future targets

Aspects	Targets	Target Year
Employee Health and Safety	Maintain no fatalities to employees or guests as a result of work-related activities	FY2025

Promoting Occupational Health and Safety

CHG places a high priority on the health and safety of its employees by ensuring a secure working environment. The Head of Risk and Compliance oversees the OHS management system and reports to the CEO weekly on safety-related issues to ensure the top management stays informed and can swiftly respond to any concerns.

To enhance oversight, CHG conducts quarterly risk assessments with its executive team, allowing early identification and mitigation of any potential workplace hazards. Once a year, internal and external health and safety audits are conducted to ensure all operational units adhere strictly to legal requirements, company policies, and other relevant standards.

Recognising the importance of safety awareness, CHG requires all new employees to complete an online health and safety training programme within their first three months. Hotel-specific on-site training, covering topics like risk assessment and fire procedures, is also

provided as appropriate. Training modules, including specialized courses like asbestos and legionella management for maintenance managers and advanced food hygiene for head chefs, offer job-specific knowledge and skills. These trainings, conducted by qualified internal trainers or certified external providers, ensure employees are well-prepared for their roles during induction and receive annual updates to maintain legal compliance and national qualification standards.

To keep management teams engaged and up-to-date, CHG employs a visual Health and Safety dashboard, which is presented monthly to the executive team and hotel management. These presentations are supplemented with verbal updates in monthly executive meetings and biweekly meetings with the CEO, or more frequently as necessary, to ensure consistent and thorough communication of health and safety practices within CHG.

Boosting Employee Wellness and Engagement

Fostering a nurturing atmosphere where employees can perform at their best is recognised as a fundamental driver of company's long-term success and resilience. Committed to the holistic health of every individual on the team, CHG implements a variety of initiatives aimed at supporting both the mental and physical wellness of its employees.

Recognising the diverse needs and personal circumstances of its workforce, CHG has implemented a Flexible Working Policy that allows for adaptable work schedules, as well as a Hybrid Working Policy that supports a balance of work and personal life. It also offers a Family Leave Policy to support employees during significant life events. Dependant Leave is also provided to ensure that employees can take necessary time off to care for dependents who require their attention.

Paying tribute to staff's longstanding service and outstanding work, CHG hosts service anniversary rewards programme to celebrate the achievement of its "Wonderful People", recognising their contributions.

Hospitality



“Workplace Wellness” - a round-the-clock support for holistic employee well-being

CHG employs a health, well-being and life management hub to create “Workplace Wellness”. This digital platform is designed to be a comprehensive resource for all employees, offering help across a wide spectrum of needs for free.

The programme includes various support that aims to equip its employees with the tools required to navigate life obstacles, offering:

- 24/7 access to expert advice and counselling services.
- Confidential assistance to ensure the privacy of employees.
- Immediate or adequately directed assistance for issues across legal, financial, consumer, and personal domains.

The service is delivered through an online portal and a dedicated phone line, ensuring that support is highly accessible. This initiative provides employees with a sense of security that their employer cares for their overall well-being. The immediate availability and breadth of support services have empowered the workforce to resolve life challenges efficiently, leading to improved job satisfaction and overall mental health among team members.



Encouraging Open Communication with Employees

CHG believes that open communication plays a crucial role in nurturing strong bonds between employees and management. To this end, the performance management process is reviewed and strengthened. New employees undergo 30 and 90-day reviews, with an additional check-in after 60 days. The mid-year and annual reviews are designed to encourage open two-way communication, ensuring that employees have an opportunity to share their perspectives on their contributions, relationships and overall well-being.

Fostering employee engagement is imperative for CHG. It introduced the “People Council” in the previous year to take lead in team member activities and also serves as a platform for employees to voice their opinions.

Another platform – “Let’s Listen” – enabled hotel and Central Support Office employees to voice their suggestions for improvement. Furthermore, CHG has organised its employees to meet with the CEO, providing team members with a direct channel to communicate feedback to the senior management.

CHG also communicates to its staff on company initiatives, events, and accomplishments through weekly check-ins. They are further supplemented by “Extraordinary Times,” a monthly newsletter that provides insights into the broader strategic goals and developments across CHG.



CHG has been ranked as one of the UK’s Best Workplaces

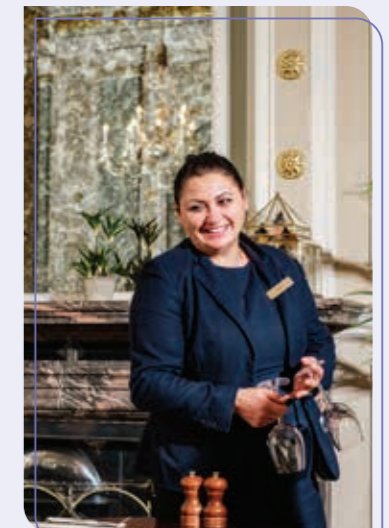
CHG’s strong commitment to employee engagement and development has earned the hotel group a recognition of being one of the UK’s Best Workplaces 2024 by “Great Place To Work”, a global authority on workplace culture.



Results indicated that 76% of all employees considered CHG as a great place to work, surpassing the 54% at a typical UK-based company. Employee surveys also revealed a notable increase in eNPS score, which has improved from 27 in October 2023 to 45 in January 2024, indicating significant improvement in employee engagement amidst its efforts in fostering a culture of collaboration, innovation, and mutual respect. Only those businesses who achieve the highest scores after evaluation receive the prestigious accolade, and CHG has been placed among other winners in the super large company category, reflecting its exceptional performance in the area.



76% of all employees view CHG as a great place to work

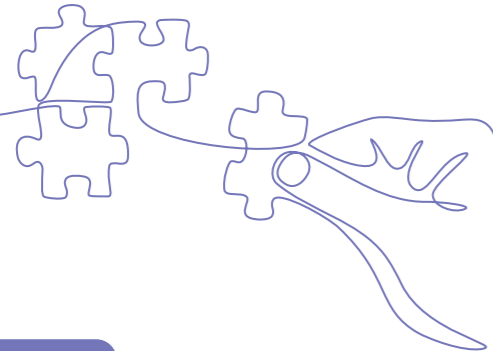


Hospitality

Enhancing Talent Development

Recognising the significance of a skilled workforce, CHG established The Academy, a dedicated training center providing induction programmes for new hires that extend beyond the initial 90-day onboarding period. To enhance employee retention and career advancement, CHG further expanded The Academy’s resources in 2024, curating an annual catalogue of developmental training opportunities for its staff.

Alongside this, CHG has implemented a Study Policy to incentivise employees to participate in external development programmes and job-oriented courses to enhance their skill sets and competencies, with a provision of up to five days of paid leave. DiSC psychometric assessments and behaviour-based development programmes are implemented for the executive and senior leadership teams, whereas the Finance and Human Resources departments are offered with specialised programs focusing on cultivating “Business Partnering” skills that aligned with CHG’s strategic objectives.



CHG actively builds ESG knowledge and awareness with its employees



For the first time, CHG organised the “Extraordinary Exhibition,” an in-house event that showcased the work and achievements of the hotel group to educate and spur interest among its staff members along its different developments. To highlight CHG’s sustainability efforts, the exhibition hosted an ESG-focused section where staff members had the opportunity to learn directly from representatives from each of the four pillars by hearing updates on their latest projects, as well

as having the opportunity to sign up to charity and fundraising initiatives, and exchanging ideas at the same time. This has helped to increase its staff’s awareness and understanding of CHG’s broader ESG efforts, encouraging their involvement in these areas in the future.



New apprenticeship programmes for employees’ diverse career development

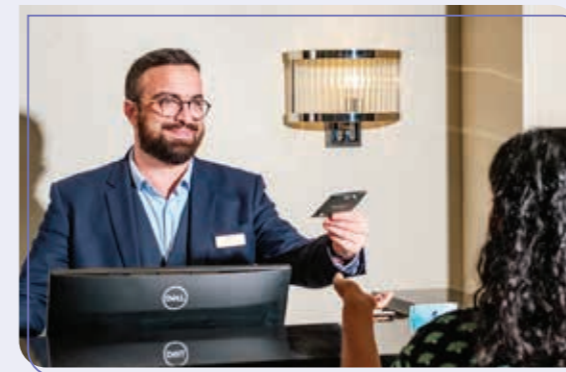
In an effort to cultivate a skilled and qualified workforce, CHG has strategically enhanced its learning and development portfolio by establishing two new partnerships with leading apprenticeship providers.



22 distinctive disciplines are taught in CHG’s apprenticeship programs

The new apprenticeship programmes present CHG employees with 22 distinct disciplines for development. These programmes include a wide array of specialisations, from practical hotel operations to more strategic leadership training, including the “Women in Leadership” programme aimed at promoting gender diversity in management roles. Additionally, a postgraduate degree level qualification has been made available for Hotel & General Managers, encouraging senior leadership development.

These partnerships have broadened the professional horizons for CHG employees. Through such programmes, CHG not only enhances the skills of its workforce but also reinforces its commitment to diversity and inclusion.



Hospitality

	Unit	FY2024	FY2023
Percentage of employees trained by gender			
Male	%	100%	100%
Female	%	100%	100%
Percentage of employees trained by employment category			
Senior Management	%	100%	100%
Management	%	100%	100%
Non-Management	%	100%	100%
Average training hours by gender			
Male	Hours	12.2	5.0
Female	Hours	12.0	5.0
Average training hours by employee category			
Senior Management	Hours	7.9	5.0
Management	Hours	15.0	5.0
Non-Management	Hours	11.5	5.0

Enabling Succession Planning

In CHG’s human resource strategy, internal career growth and employee retention are paramount. It designed clear career pathways within all specialisations and integrate with performance management systems, aiding managers in assessing each team member’s “Job Readiness” score and creating tailored development plans. This will further synergise with CHG’s Recruitment Hub to enable employees to explore and apply for internal job opportunities.

CHG has also enhanced talent mapping and succession planning to identify internal talents for managerial roles, with support from Talent Summaries²⁸ and the biannual Talent Review²⁹ counsels. The Talent and Succession Council conducts benchmarking to identify high-potential individuals for career advancement. Identified team members will receive skill development opportunities like individual mentoring and participation in group projects. In FY2024, nine team members have participated, with a 33% promotion rate. These initiatives streamline career progression and talent development within CHG.



Nurturing Diversity and Inclusion

CHG’s ED&I Policy highlights its dedication to upholding equal opportunity for all employees and job candidates. To ensure thorough understanding and adherence to this policy, mandatory e-learning courses are provided for all employees, covering topics such as diversity, building an inclusive work environment, understanding gender identity and allyship, as well as tackling unconscious bias. To ensure transparency and monitor progress, the HR team conducts monthly reporting of demographic data on the workforce.

The Empowering our People Committee plays a vital role in implementing initiatives to foster equality and support among its workforce, regardless of gender, age, background or personal circumstances. The D&I

Committee meets bi-monthly with a clear agenda to review the impact and progress of ongoing initiatives and plan future actions. In 2024, the Diversity and Inclusion Committee organised multiple activities to meet diverse needs, including introducing a Menopause Policy and Awareness programme, establishing the Night Academy, promoting health initiatives, installing gender-neutral facilities, supporting staff with an Exceptional Circumstances Policy focusing on promoting their wellbeing during exceptional events such as long-term or terminal illness, conducting gender pay gap reporting and analysis, and rolling out a Women in Leadership Apprenticeship to encourage female advancement in leadership roles.



²⁸ Employee self-rated evaluation done during performance review.

²⁹ Meeting held to moderate ratings across hotels/functions and to identify high performers for succession plan.

Hospitality

PILLAR 3:

Conducting Business with Honour

CHG has established a corporate culture that emphasizes ethical business practices. Strong corporate ethical policies are established to foster a culture of integrity and honesty. Extending its influence throughout the value chain, all of its business partners are required to align their operations with CHG's corporate governance values. As part of its corporate responsibility, CHG is committed to exceeding standard customer needs to offer an enhanced hotel experience focusing on sustainability and well-being.



FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Targets	Status & Remarks*
Business Ethics	No incidents of corruption	Achieved and ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Future targets

Aspects	Targets	Target Year
Product Quality & Service Responsibility	Improve guest satisfaction scores to exceed or maintain a minimum of 90% for The Clermont brand and 82% for Thistle brand by FY2028	FY2028 Work in progress. Setting consistent brand standards and conducting quarterly focus reviews for underperforming hotels.



Protecting Business Integrity

CHG upholds the values of integrity, transparency, and honesty throughout its operations. To ensure that all employees, workers, and interested third parties can report any immoral, illegal, or unethical practices that may impact CHG's operations without fear of retaliation, CHG has a whistleblowing policy in place, which is accessible on its intranet, included in new employee orientation materials, and its company handbook.

Employees receive annual updates on whistleblowing and anti-corruption measures, and they are required to complete anti-corruption training as part of their

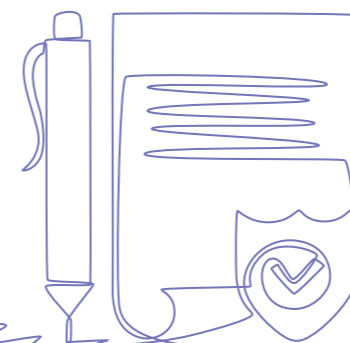
mandatory e-learning modules when starting their employment. A dedicated email has been established for staff to report concerns anonymously, and as of the end of the financial year, no reports have been received.

CHG also prioritises the protection of its intellectual property, with its trademarks managed by a leading European legal firm and its domain names overseen by a global analytics leader under the supervision of the General Counsel and Head of Information Technology, respectively.

Ensuring Guest Data Privacy and Protection

CHG takes various measures to ensure the privacy of guest data, aiming to create a secure and trustworthy environment for its guests. To provide all employees with security best practices, all employees are required to complete a mandatory IT security module training on the online learning and development platform. Employees will receive regular email alerts, such as on phishing threats, and those that failed such simulating tests will receive additional compulsory training to improve their ability to identify and manage potential information security threats. Data privacy training is also provided as part of their compliance assessment process.

CHG safeguards confidential business, financial, transactional, and operational information through employment contracts that apply to both current and former employees. It also continuously monitors its IT operating environment in real-time and has established incident and problem management policies, along with a 24/7 Security Operations Centre to address malware and security threats promptly and effectively.



Hospitality

Strengthening Customer Health and Wellness

CHG places a high priority on ensuring the health and wellness of its guests for an exceptional experience, and takes a customer-centric approach to achieve this.

Allowing customers to review CHG's Health and Safety processes before making reservations

- ✓ Inquiries are addressed on a case-by-case basis and referred to the Health and Safety team for detailed responses.
- ✓ A dedicated safety manager is available to assist the customer-facing teams in managing any health and safety-related reviews.

Offering guests a wide range of healthy menus

- ✓ CHG provides at least two vegetarian and two vegan dishes across all menus. Dedicated vegetarian menus were introduced at The Cumberland and The Clermont Charing Cross.
- ✓ Breakfast service can be catered to specific dietary needs. A variety of vegan bread options and vegan sausages are available.

Encouraging guests to stay active through exercise

- ✓ Apart from gym facilities, fitness on-demand services, such as in-room yoga and low-impact workouts are offered at The Clermont hotels.
- ✓ A 7-day free workout programme can be downloaded from the hotel's yoga and fitness partner to their mobiles.

Driving Customer Experience and Feedback

Guest feedback is of paramount importance in driving customer satisfaction. Utilising a guest sentiment system called ReviewPro, CHG efficiently consolidates customer opinions from various platforms and internal surveys. This centralised approach allows the hotel teams to provide timely responses to any inquiries and comments from guests. To ensure accountability, the system is designed to escalate outstanding issues automatically, adhering to specific response time limits, with the CEO serving as the highest level of escalation. There is a strict policy in place that mandates all reviews receive a response within 48 hours.

The ReviewPro system also enables the tracking of requests and their resolution according to the department, while also conducting consistent measurements of guest sentiment by utilising metrics such as the GRI³⁰ and NPS. These key performance indicators are compiled into weekly reports for the evaluation of service performance.



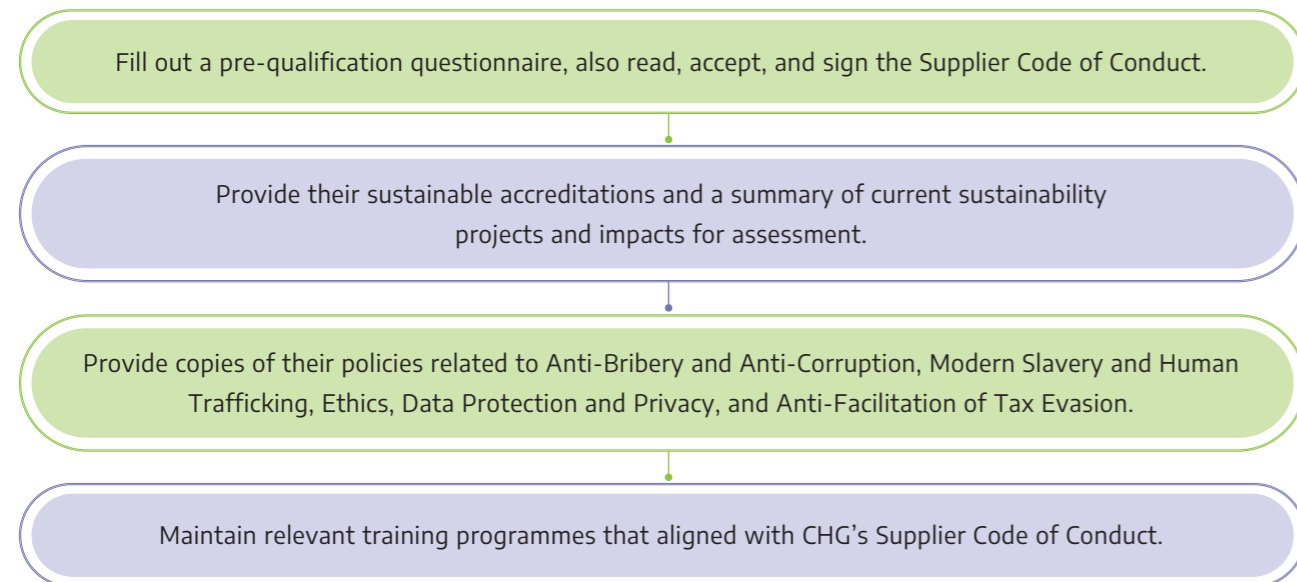
³⁰ GRI: Guest Review Index is a metric that tracks guest sentiment across various review platforms and assigns a score to each hotel based on its performance, with a specific target set for each hotel.

Hospitality

Reinforcing Responsible Supply Chain

CHG is dedicated to upholding ethical standards across its supply chain. The established Supplier Code of Conduct outlines the ethical principles and integrity standards, as well as the fundamental requirements that all suppliers and business partners must adhere to. Through stringent supplier vetting processes, CHG ensures responsible and sustainable operations throughout its supply chain.

Suppliers are required to complete CHG’s assessment process to be considered for partnership:



In line with the broader trend, CHG prioritizes local suppliers in its procurement practices to minimise food transportation distances and the associated carbon footprints. As a member of UK Hospitality, a hospitality trade association, CHG stays informed on latest industry trends through the association’s network hub, where information on vital topics such as social supply chain issues are frequently exchanged. This supports CHG’s strive for adherence with industry standards and allows it to remain connected with industry advancements.

Ensuring Human Rights Protection

Upholding and advocating for human rights throughout the value chain is a fundamental ethical duty. CHG has imbued its commitment to human rights into its corporate culture by incorporating a Child Protection Policy into its standard employment contracts. In addition, CHG takes proactive steps to educate its workforce on these important issues. There is a compulsory e-learning module on child protection, which all staff must complete, and they are required to acknowledge and affirm they have read and understood the Child Protection Policy.

Furthermore, CHG has established and implemented a Modern Slavery Policy, ensuring it is communicated to all staff members, from entry-level employees to senior management. A “Modern Slavery” eLearning course has been completed by 377 team members, solidifying CHG’s dedication to awareness, prevention and vigilance against any form of modern slavery. As of FY2024, there have been no identified instances of modern slavery within CHG. In the event of any suspected related activities, CHG has a stringent protocol and will seek legal advice immediately.



PILLAR 4:

Caring for Our Community

CHG actively contributes to society and uplifts the local community. It recognises the positive difference that volunteers can make to its local communities and how it can provide staff members with a sense of community and purpose through volunteering events. As such, it established the Volunteering Policy this year and over 100 volunteers have already been engaged in activities supporting various charity organisations.

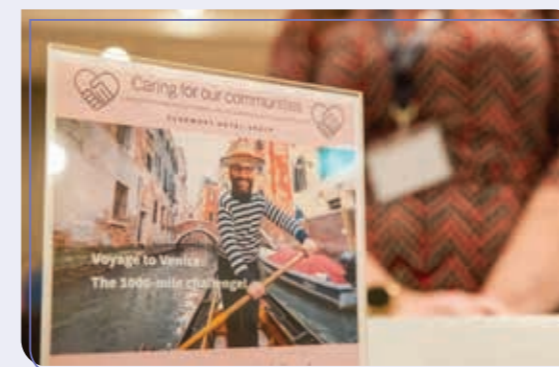


The Caring for Our Community ESG pillar team and the People Council of CHG carefully select charity organisations that best reflect societal needs to provide its volunteer support. Social Bite, Little Village, and Kentish Town City Farm are the organisations chosen this year, where they target to help vulnerable groups such as homelessness and low-income families, and provide educational programmes and work experience opportunities for local students.

CHG also continued to collaborate with Coventry University and Greenwich University in the year, offering internships to students that provide them with valuable workplace exposure.



Strengthens community commitment through targeted goals and impactful initiatives



During FY2024, CHG’s commitment to impactful societal contributions was further exemplified by setting an ambitious target of reaching 200 days of company-wide volunteering by the end of December 2024, and also raising £30,000 to split among the partner charities.

The “Voyage to Venice” event organised in June 2024 is an example of CHG’s dedicated approach towards community service. Ten teams from CHG collectively aimed to walk, run or bike to a total of 1,000 miles each over the course of seven days, which is the distance from London to Venice, targeting a raise of £6,000 from this event, which will be split evenly among three charities.



Leisure

Rank

Rank prioritises the significance of ESG risks and opportunities in driving its business success and sustainability, aligning its operations with internationally recognised best practices. With a commitment to environmental protection, Rank aims for Net Zero by 2050. It upholds ethical business practices and offers enjoyable, secure, and fair customer service with accountability. Employee development is also a key focus of Rank as it recognises the pivotal role they play in the business. As a FTSE4Good Index Series constituent company, Rank demonstrated strong performance in ESG practices against global standards.

Please refer to Rank's [Sustainability Report 2024](#) to gain a more thorough understanding of its ESG commitments, approach, performance context, and metrics.



PILLAR 1:

Towards a Greener Future

As a socially responsible operator, Rank demonstrates strong commitment to addressing its environmental impact proactively. Its ESG & Safer Gambling Committee is responsible for overseeing the company's approach to ESG and climate-related risks, and the executive management's carbon management work through the Net Zero Working Group. Rank assesses the energy consumption and carbon emissions across its entire portfolio to formulate decarbonisation initiatives.



In its FY2023 Sustainability Report, Rank announced its NZP, pledging to achieve net zero emissions by 2050. It has set an interim target for all operations to reach net zero on Scope 1 and 2 emissions and selected Scope 3 emissions by 2035. Furthermore, it aims to increase the recycling waste from its UK venues to 90% in the next three years.

In addition, Rank has committed to £56.7 million investment in climate-related and aligned initiatives over the next 12 years within the UK. The annual investment amount is contingent upon the completion of initiatives. During the reporting year, £8.65 million from the allocated budget was invested in net zero actions.

Future Targets

Aspects	Targets	Target Year
Climate Change	Achieve climate neutrality for its entire value chain (Scope 1, 2 & 3)	2050
	Remove all GHG emissions from an initial boundary, which extends to all operations and includes Scope 1 & 2 and selected categories of Scope 3	2035
Waste Management	Achieve 90% recycling rate of non-hazardous waste	Within 3 years



Leisure

Tackling Climate Change

During the year, Rank has made significant progress in delivering its NZP through a wide range of workstreams. To establish an accurate baseline for its Scope 1 and 2 emissions, Rank completed energy data capture at asset level for the 40 venues with the highest energy consumption in the UK, as well as calculating Scope 1 and 2 emissions for the rest of its UK estate and all venue in its Spanish portfolio. It has also progressed the Scope 3 data assessment of its UK value chain and completed the Scope 3 baselining in Spain. A full update on Rank's progress on the NZP can be found in its [2024 Sustainability Report](#).

	Unit	FY2024	FY2023
GHG Emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	11,288	11,029
Indirect GHG emissions (Scope 2 – location based)	tCO ₂ e	11,086	11,631
Indirect GHG emissions (Scope 2 – market based)	tCO ₂ e	7,704³¹	N/A
Total GHG emissions (Scope 1 and 2)			
Total GHG emissions (Scope 1 and 2 – market based) ³²	tCO ₂ e	18,992³²	22,660 ³³
GHG intensity (Scope 1 and 2)	tCO ₂ e/£m revenue	25.9	33.2



³¹ During the reporting period, Rank purchased 13,152,000kWhs of renewable energy via a long-term Power Purchase Agreement, and this has been reflected in the calculations for its market-based emissions for Scope 2.

³² The total GHG emissions calculation methodology has been updated to use market-based Scope 2 emissions in order to better represent Rank's work in reducing its indirect electricity consumption in FY2024.

³³ The FY2023 total GHG emissions were calculated by Rank's direct GHG emissions (Scope 1) and indirect GHG emissions (Scope 2 – location based).

Energy Efficiency

By leveraging data to make informed decarbonisation decisions, Rank has invested in estate improvements and commenced the implementation of equipment upgrades to reduce energy consumption.

In October 2023, Rank signed a 2 megawatt baseload electricity power purchase agreement, enabling the use of electricity from renewable energy providers, through which nearly a third of its annual UK electricity consumption will be covered. LED lighting has also been installed in 93 venues, and sampling of 10 revealed a 14% overall savings from the project. Gas heating systems in two venues have been upgraded to new split air conditioning/heat pumps, with boilers also being replaced where necessary.

Rank also created multiple touchpoints for its staff to engage with the NZP, educating them on what it is trying to achieve and how to reduce energy consumption. Monthly league tables have been introduced to encourage its venue teams to think about energy use.

As a result of these efforts, Rank saw a 12% year-on-year reduction in energy use in its UK venues and saved £1.4 million in cost, underscoring the effectiveness of its early initiatives.

	Unit	FY2024	FY2023
Energy Consumption			
Direct energy consumption			
Fuel consumption – Petrol	L	83,041	94,308
Fuel consumption – Diesel	L	81,236	115,719
Fuel consumption – Natural Gas	kWh	56,223,131	58,804,557
Fuel Intensity – Petrol	L/£m revenue	113.03	138.30
Fuel Intensity – Diesel	L/£m revenue	110.57	169.70
Fuel Intensity – Natural Gas	kWh/£m revenue	76,525.29	86,236.34
Indirect energy consumption			
Electricity consumption	kWh	54,378,618³⁴	60,963,973
Electricity intensity	kWh/£m revenue	74,014.72	89,403.10
Total energy consumption			
Total energy consumption	GJ	404,164	438,429

³⁴ During the reporting period, Rank purchased 13,152,000kWhs of renewable energy via a long-term Power Purchase Agreement, and this has been reflected in the calculations for its market-based emissions for Scope 2.

Leisure

Water and Effluent Management

Rank is considering different approaches to decrease its wastewater discharge, including the implementation of initiatives such as rainwater collection, installation of improved taps, and reduction of water consumption in cisterns. A new waste and water management agreement with Biffa³⁵ had been entered into with a target saving of 50%.

	Unit	FY2024	FY2023
Water Consumption			
Water consumption	m ³	197,980	206,498
Water intensity	m ³ / £m revenue	269.47	302.83

Waste Management

Rank is collaborating closely with Biffa to pinpoint opportunities for improvement. Recycling rates in its UK venues are assessed and training is provided to employees on waste segregation.

	Unit	FY2024	FY2023
Waste			
Non-hazardous waste			
Non-hazardous waste produced	tonnes	4,757	2,202
Non-hazardous waste intensity	tonnes/ £m revenue	6.47	3.23
Hazardous waste			
Hazardous waste produced ³⁶	tonnes	2.28	3.89
Hazardous waste intensity	tonnes/ £m revenue	0.0031	0.0057

	Unit	FY2024	FY2023
Breakdown by Waste Management Method			
Recycling	tonnes	2,368	1,053
Incineration	tonnes	1,810	857
Landfill	tonnes	156	86
Other recovery (including energy recovery)	tonnes	423	206

³⁵ Biffa is a waste management company in the UK.

³⁶ The disclosed amount of hazardous waste produced only covers Rank's operations in the UK.



PILLAR 2:

Empowering Our People

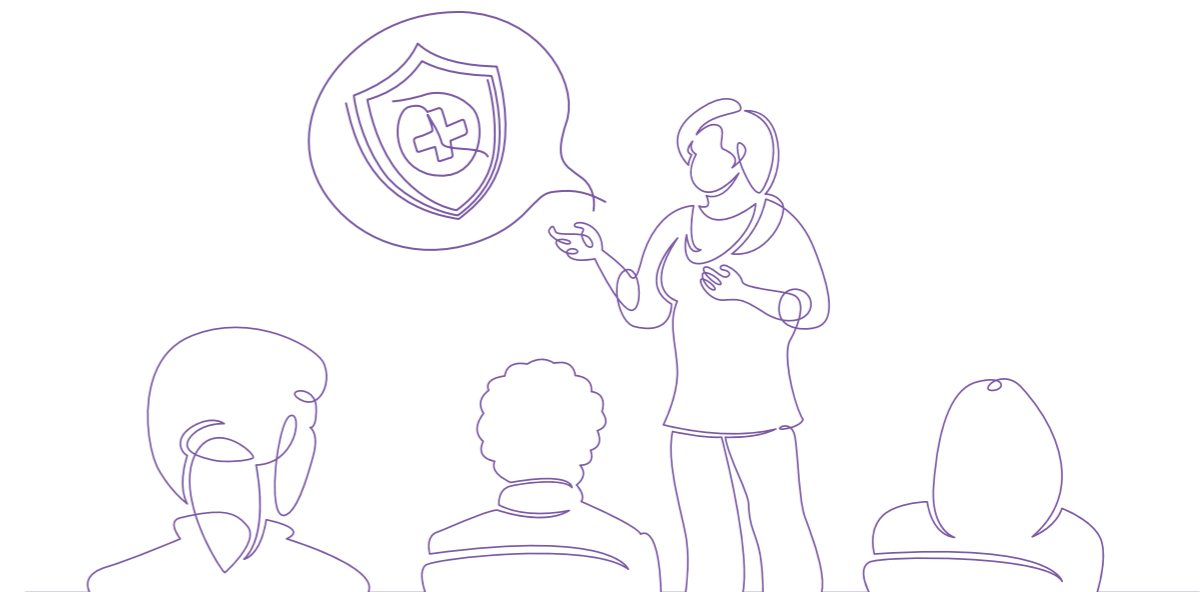
Rank believes a positive working experience inspires its employees to deliver a high quality of service to customers. Therefore, it offers a range of development opportunities to support talent progression, maintains open channels to drive employee engagement, and ensures all members of its diverse workforce are treated fairly. In its efforts to promote ED&I within its business, Rank continually assesses its progress and ensures that necessary updates are provided to the Nominations Committee and Board.



Promoting Occupational Health and Safety

Rank is committed to achieving the highest health and safety standards across its business operations and endeavours to improve its procedures to align with government guidance and approved codes of practice.

In Spain, the health and safety of venues is overseen by an external provider, while in the UK, it is managed by Rank's internal team. Rank has strengthened its health and safety supervision this year, by appointing an additional regional health and safety manager. Audits are carried out at all venues for health and safety, food safety, and fire risk assessments, and its colleagues receive health and safety training regularly.



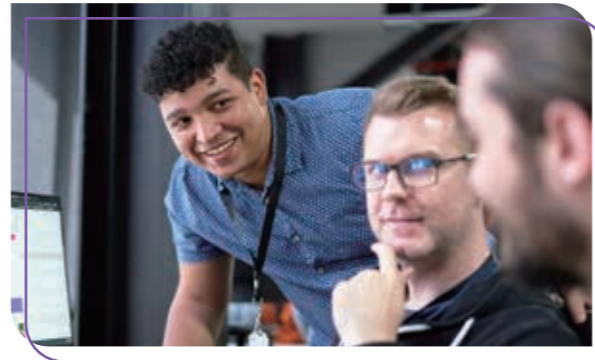
Leisure

Boosting Employee Wellness and Engagement

Ensuring a positive employee experience involves placing their mental health and well-being on priority. Rank strives to establish a work environment that is both enjoyable and supportive and has introduced the Worklife and Well-being programme specifically to keep its colleagues engaged, motivated, and healthy at work. Additionally, Rank arranged health first aiders in all of its UK venues, and its Employee Assistance Program offers colleagues access to affordable, high-quality medical care through medical plans and location-specific financial well-being support.

In September 2023, Rank implemented a new Family-Friendly Policy in the UK which also includes paid leave

for fertility treatment, for colleagues undergoing treatment or supporting their partners. This policy is receiving very positive feedback from its staff members, and a global rollout is planned in the coming year.

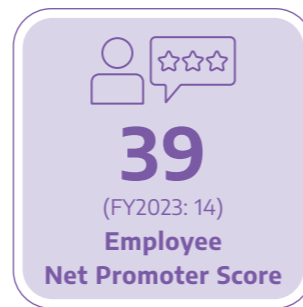


Encouraging Open Communication with Employees

Rank takes proactive steps to foster a connected and motivated workforce through various initiatives to promote employee engagement, gather feedback, and effectively address identified issues.

It has utilised multiple engagement channels to ensure that every individual has the opportunity to give feedback to the business on their experience, from global Town Halls to employee forums and surveys.

In May 2024, Rank introduced its new global engagement platform, Connect, enhancing its ability to deliver timely, relevant, and engaging updates while fostering a culture of open communication. The platform was launched to connect with employees at its venues, particularly those who are not office-based and lack the ready access to company information.



Enhancing Talent Development

Rank sees the development of new skills and broadening knowledge as a crucial component of employee experience, as it enables individuals to excel and progress in their career aspirations.

During the year, Rank introduced Mind Tools (Love to learn), a new learning platform that provides customised individual learning, education, and development options for employees, empowering them to create personalised learning playlists. Additionally, it implemented the Mentoring@Rank programme, expanding its offer of exclusive internal mentoring opportunities to 150 staff members, allowing them to network, learn from, and support each other's personal and professional growth.

An internal environmental programme named Rank Planet was also introduced, to educate and involve staff in its sustainability efforts. Two surveys have been conducted to assess understanding and gather feedback on its environmental efforts. The results indicate that 52% of respondents felt motivated by the programme to adopt more environmentally friendly practices at work, while 72% now have better understanding of energy consumption and the steps they can take to minimize it.

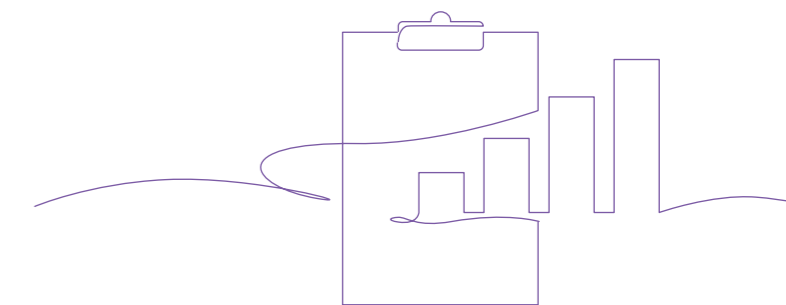


Enabling Succession Planning

Rank is committed to equipping its employees with the resources to foster a culture of excellence. It has developed a succession plan for its high-performing senior staff and uses data to identify talent and communicate development opportunities to cultivate future leaders.

It engages in succession planning for key roles as part of its biannual Talent and Succession Reviews, identifying talent needs for recruitment. Following a review of leadership within its talent acquisition function, Rank is enhancing its existing processes to implement a comprehensive workforce planning cycle.

Rank established partnerships with apprenticeship providers to enable employees at all levels to access apprenticeships and further their careers. 73 Rank colleagues are actively pursuing apprenticeships, and 18 learners have completed their apprenticeships.



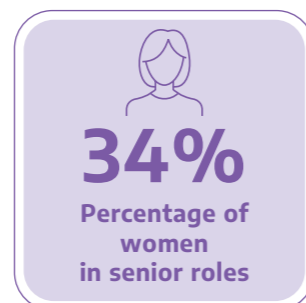
Leisure

	Unit	FY2024	FY2023
Percentage of employees trained by gender			
Male	%	94%	100%
Female	%	94%	100%
Percentage of employees trained by employment category			
Senior Management	%	100%	100%
Management	%	99%	100%
Non-Management	%	94%	100%
Average training hours by gender			
Male	Hours	15.4	20.9
Female	Hours	15.3	21.4
Average training hours by employee category			
Senior Management	Hours	4.1	2.7
Management	Hours	12.2	21.8
Non-Management	Hours	15.6	21.1

Nurturing Diversity and Inclusion

A diverse and inclusive workforce influences how Rank operates its business. The company strictly adheres to all in-country discrimination legislation and has devised a strategy to promote ED&I. Regular meetings are held for its ED&I staff network groups, encompassing six key networks that include Well-being, LGBT+, Families, and Women.

During the year, Rank delivered 3,706 ED&I training units through webinars, online training, and internal and external events. To gain insights into the female colleague experience, Rank ran a survey for International Women's Day in March 2024 to seek input from its female staff to enhance equity across all aspects of its operations. Rank also actively collaborates with its Women@Rank network, which supports and promotes female development across the gaming group.



PILLAR 3:

Conducting Business with Honour

Rank deeply acknowledges the significance of its role as a gaming operator and places utmost importance on maintaining the highest standards of business integrity. It actively integrates responsible gambling practices into all aspects of its operations, emphasising their importance in every conversation. Furthermore, Rank is dedicated to prioritising player protection and fostering a positive culture that enhances customer experiences.



Protecting Business Integrity

Anti-bribery and anti-corruption are important topics for the gambling industry. The Anti-Corruption and Bribery, Gifts and Hospitality Policy outlines Rank's zero-tolerance against bribery and corruption. It also assists Rank's employees in recognising the circumstance that may lead to or give the appearance of corruption or unethical business conduct.

Its whistleblowing programme, Speaking Up, enables its colleagues across all locations to raise possible improprieties in confidence. The programme offers multilingual communication channels operated by an independent service provider and ensures the anonymity of the individual reporting a concern. Reports received during the year were kept strictly confidential. The concerns identified were referred to appropriate managers for investigation and resolution.

Rank also included anti-corruption training as part of its induction and provided anti-corruption information and training to its employees to enhance awareness and promote professional conduct.



Leisure

Ethical Marketing

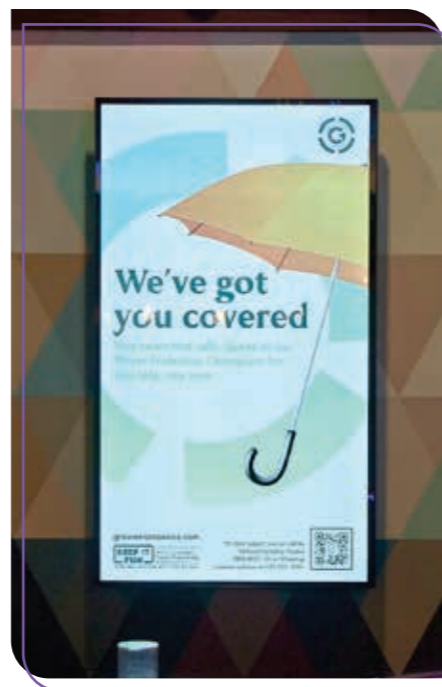
Rank adheres strictly to the regulations governing the advertising of gambling products, ensuring that promotional communications are restricted to the intended audience. Reflecting its values as a responsible operator, Rank exceeds the requirements in certain cases. For example, in Grosvenor, all of its targeted offers are split according to customer value segment to ensure that promotions align with their level of play.

Ensuring responsible gambling practices is a key consideration in its advertising approach, and Rank is committed to delivering consistent and effective messages on safer gambling while promoting its products. In the UK, in compliance with BGC commitments, and in addition to the safer gambling messaging that must be included in all advertisements, Rank ensures that social media ads are only targeted at people over 25 years old, and it only shows YouTube ads to people that have been age verified.

Compliance of Advertising

Operators advertising gambling products in the UK must comply with the relevant consumer protection laws, licensing requirements and the Advertising Standards Authority Codes. Amongst other things, these require that advertising is not targeted at those under 25 years old or other vulnerable people, does not glamorise gambling or suggest gambling can be a solution to financial concerns or provide a solution for loneliness. Additionally, as a member of the BGC, Rank also complies with the BGC Code for Socially Responsible Advertising.

In order to ensure compliance, promotional materials are reviewed by its Compliance Team to assess the tone of the advertisement and ensure it is not contravening any legislation. All broadcast advertisements are also reviewed to make sure they are compliant ahead of submission to Clearcast³⁷. Rank also conducts due diligence when working with affiliates or other third-party marketing firms, ensuring compliance with its terms and conditions (which includes a requirement to comply with all applicable laws and regulations) and approval processes, and continuously monitors their compliance performance.



Safer Gambling

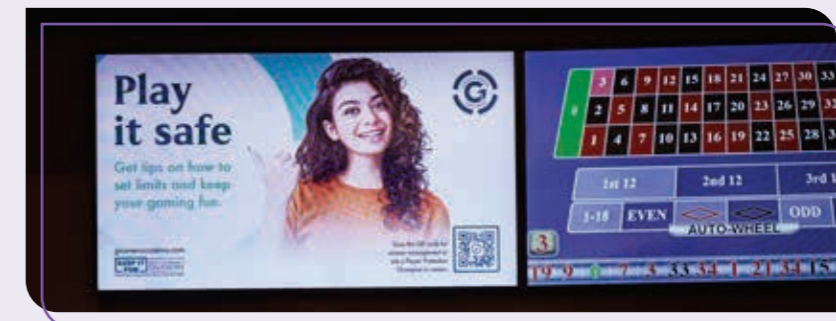
Safer gambling considerations are at the forefront of Rank’s consumer engagement. It employs a wide range of safer gambling measures to identify potential issues promptly, where their assessment and continual improvement remain an ongoing effort. Standardised templates, protocols and the alert system, and Safer Gambling Manual are all in place. The Safer Gambling Department within Rank’s Spanish digital business has been established. A dedicated safer gambling website, Keep It Fun, is available for offering advice and information on safer gambling tools.

Rank continues to work constructively with regulators, particularly in light of the UK Government White Paper which sets out the proposed policy changes in UK gambling legislation. It had already undertaken proactive measures to ensure its organisation remains ahead in statutory compliance. Aligning with the proposed changes presented in the White Paper, Rank is dedicated to further promoting safer gambling practices and fostering a secure gambling environment for its customers.



Rank awarded Advanced Level 2 “Gold” safer gambling standard accreditation

During the year, Rank’s UK-facing business, Grosvenor, has been assessed by GamCare against their Safer Gambling Standard and achieved an Advanced Level 2 “Gold” safer gambling standard accreditation. This achievement marks Rank’s successful attainment of the Advanced Level 2 “Gold” safer gambling standard across all its UK businesses, indicating that Rank has adopted, or is in the process of adopting, a range of safer gambling measures that go beyond the social responsibility provisions of its gambling operating license for these businesses, excelling its practices to better protect its customers.



³⁷ Clearcast is a non-governmental organisation that pre-approves most television advertising in the UK.

Leisure

Safer gambling messaging

Rank adheres to industry-leading standards for safer gambling messaging and ensures its operations fully comply with the GamCare Industry Code for displaying Safer Gambling Information on websites and apps.

Rank has “360” safer gambling messaging in all UK-land-based venues, including printed resources available for customers to read or take home and digital touchpoints in its refurbished venues. There are also safer gambling notifications on all machines across the Mecca and Grosvenor estate, and there is appropriate

signage in the gaming machines areas. Moreover, safer gambling messaging can be found on all gaming machines, on posters in every toilet, and on leaflets at a reception in its Spanish venues.



Detecting customers who may be at risk of experiencing harm

Rank employs a plethora of measures to detect at-risk play.

- 01 Data modelling (UK business)**
Utilises customer information to allow the identification of individuals that may be at risk of problem gambling.
- 02 Markers of Harm model**
Evaluates demographic, transactional, and behavioural data and known markers of harm. The risk score generated for a customer determines the type of interaction they need to receive.
- 03 Affordability assessments**
Utilises credit profiles to assess whether the level of play of a customer is likely to be beyond their means.
- 04 Hawkeye system**
Monitors digital play in real-time 24/7 and is overlaid by the Markers of Harm model.
- 05 NEON**
This casino management system in its Grosvenor venues assists in detecting at-risk play by tracking all players entering the venues.
- 06 Playsafe**
A machine management system rolled out for Category B3 machines in its Mecca venues to allow tracking of customer spending.
- 07 Staff training**
Provided to ensure skills and understanding are sufficient to recognize at-risk behaviour.

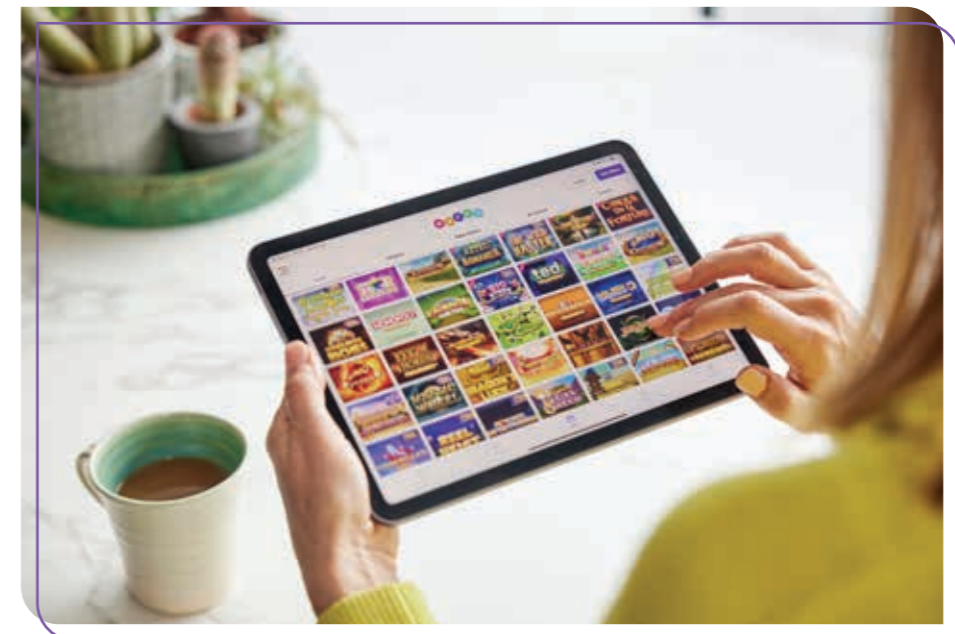
Please refer to Rank’s [Sustainability Report 2024](#) for the full list of measures adopted to promote safer and responsible gambling.

Ensuring Customer Data Privacy and Protection

Rank maintains mature processes to protect customer privacy and secure its data. Its priority is on ensuring fair and transparent data utilization while preventing breaches or losses by understanding the risks posed by wrongful access from employees, customers, suppliers, or third parties. To maintain the prevalence of data protection in the minds of employees, Rank conducted training on data protection during the year for ensuring awareness of and familiarisation with proper data handling procedures.

Rank’s safeguarding measures are also tailored to the specific level and nature of security needed, and it has ensured that these measures adhere to industry best practices. These encompass password management, multifactor authentication, firewalls, encryption, role-based access controls, end-point protection, intrusion detection/prevention, and employee education.

	Unit	FY2024	FY2023
Data protection and security training			
Number of hours per employee who have undertaken data protection and security training	Hours	0.60	0.92
Percentage of employees who have undertaken data security training	%	97.2%	97%

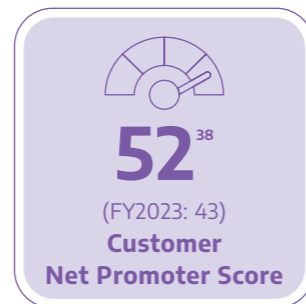
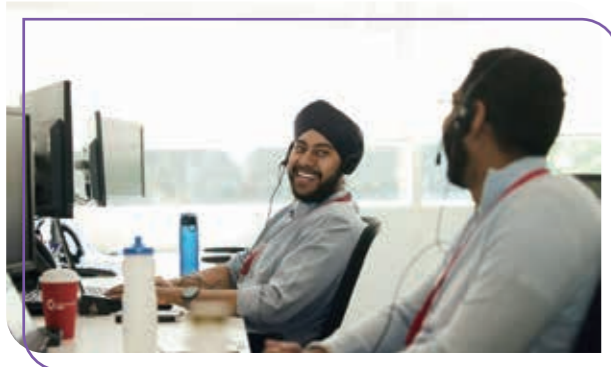


Leisure

Driving Customer Experience and Feedback

Rank ensures customer engagement through various channels, including in-person interactions, telephone and online communication. It has established multiple feedback channels in the UK, and continuously enhances service capabilities with new communication methods and innovative technology solutions, like launching AI chatbots on its UK brand sites this year.

Rank uses customer feedback to improve service delivery. In the UK, its quality and monitoring function evaluates all customer interactions and provides direct feedback to team members. A case management system also helps the gaming group to categorize and address complaints effectively. Customers will be sent post-interaction email surveys to assess satisfaction levels and encourage additional feedback.

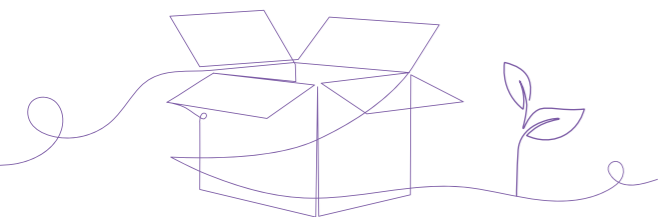


Reinforcing Responsible Supply Chain

As a responsible corporate citizen, Rank acknowledges the significance of reducing the environmental and social impact across its supply chain. It integrates ESG factors into its due diligence procedures, requesting environmental policies from suppliers and including in the Request for Proposal the requirement to align with Rank's environmental initiatives and prioritise eco-friendly practices.

To maintain the continuity of its service provision, Rank endeavours to collaborate with top-tier suppliers. It conducts market research to evaluate its supplier performance and ensure that its supply chain is well-equipped to meet their needs.

Rank has spent the year developing its new Supplier Code of Conduct, which is scheduled for launch in August 2024. This Code outlines the principles and expectations for all suppliers engaging with Rank, including Rank's environmental performance expectations.



³⁸ An average for last three months of the year and this group score is a weighted average of all business units scored based on Net Gaming Revenue percentage contributions.



PILLAR 4:

Caring for our Community

Rank has long taken an active role in supporting and contributing to the well-being of the communities where it operates. Its employees are deeply involved in their communities through volunteering for charities, organising fundraising events, and contributing to important causes. To empower its staff to make a meaningful impact, Rank will be introducing a new global Volunteering Policy and a community strategy to further support its employees in volunteering initiatives.



Throughout the year, Rank's venues supported over 60 different charities and local initiatives. From hosting bingo nights and coffee mornings, doing sponsored walks and runs, to cake sales and staff Christmas pajama days, its employees raised over £58,000 to donate to all manner of causes in their communities.



Long-term partnership with the UK charity Carers Trust

Rank has been partnering with Carers Trust since 2014 and is celebrating the partnership's 10-year anniversary this year. The partnership has worked closely together to improve services, support, and recognition for unpaid carers. Its employees participate in a wide range of events and challenges to raise funds for carers every year. In FY2024, they engaged in activities such as mountain climbing and hosting charity casino nights, as well as providing vital funding to carers through its Rank Cares Grants Program.

Rank's exceptional charity work with Carers Trust has been recognised at the 2024 European Casino Awards, winning the Corporate Community Engagement Award for the second year in a row.





Others

Manuka Health New Zealand

MHNZ is committed to the welfare of people, bees and the environment, as demonstrated by its compliance with the applicable New Zealand Food Safety and Employment laws. MHNZ is dedicated to delivering top-quality products and services to its customers and endeavours to create social value by embracing environmentally friendly and sustainable practices while restoring balance in the natural world.



PILLAR 1:

Towards a Greener Future

MHNZ places great emphasis on sustainability and environmental responsibility in their role as beekeepers. It is fully devoted to producing premium bee products in a sustainable manner, which includes prioritising the well-being of its bees and preserving the natural beauty of New Zealand for generations to come.



FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Targets	Status & Remarks*
Water and Effluent Management	Investigate the use of water holding tanks in some other depots of MHNZ to reduce utilisation of local water during summer	Re-costing and re-proposing post management change.
Waste Management	Launch more sustainable packaging across the range	Achieved and Ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Future targets

Aspects	Targets	Target Year
Energy and Emissions Management	To reduce electricity consumption by 5% from FY2024 levels	FY2025
Waste Management	To reduce total waste by 5% from FY2024 levels	FY2025
	To increase the recycling to landfill ratio by 15%, vs FY2024 levels	FY2025

Tackling Climate Change

Adverse weather events have the potential to significantly influence the quality and quantity of honey crops and harvests. As a result, honey producers may need to consider alternative sourcing options from local third parties to guarantee a sufficient supply. In order to proactively address these risks, MHNZ keeps a thorough risk register that encompasses climate, environmental, and other business risks. It is reviewed by the senior executive team regularly to ensure that it remains up to date, and any necessary actions will be promptly taken.

Others

MHNZ has also committed to pursuing B Corp certification during FY2024. As part of this commitment, MHNZ engaged Toitu, an independent organisation, to measure and certify the entire supply chain carbon emissions. This will allow MHNZ to identify inefficiencies, set specific carbon reduction targets, and track progress toward meeting these goals.

	Unit	FY2024	FY2023 ³⁹
GHG Emissions			
Direct and indirect GHG emissions			
Direct GHG emissions (Scope 1)	tCO ₂ e	805.6	767.1
Indirect GHG emissions (Scope 2)	tCO ₂ e	89.5	95
Total GHG emissions (Scope 1 and Scope 2)			
Total GHG emissions (Scope 1 and 2)	tCO ₂ e	895.1	862.1
GHG intensity (Scope 1 and 2)	tCO ₂ e/NZ\$m revenue	8.0	7.1

Energy Efficiency

MHNZ has implemented an energy-efficient honey processing plant at its Te Awamutu production facility to enhance energy efficiency and reduce heat generation and honey degradation. Honey vats with individual cooling jackets were installed to expedite processing and provide better control over the process. MHNZ will continue to look into its supply chain and identify any opportunities for leaner processing. Apart from that, MHNZ also upgraded its vehicle fleet this year to increase fuel efficiency and lower emissions.

	Unit	FY2024	FY2023
Energy Consumption			
Direct energy consumption			
Fuel consumption – Petrol	L	15,829	17,487 ³⁹
Fuel consumption – Diesel	L	277,877	261,835 ³⁹
Fuel consumption – Natural gas	kg	11,191	11,810
Fuel Intensity – Petrol	L/NZ\$m revenue	141.33	143.27 ³⁹
Fuel Intensity – Diesel	L/NZ\$m revenue	2,481.04	2,145.13 ³⁹
Fuel Intensity – Natural gas	kWh/NZ\$m revenue	1,403.09	1,203.00
Indirect energy consumption			
Electricity consumption	kWh	1,228,264	1,152,839
Electricity intensity	kWh/NZ\$m revenue	10,966.64	9,444.86
Total energy consumption			
Total energy consumption	GJ	16,107	14,611 ³⁹

³⁹ FY2023 figure restated to reflect the actual situation.

Water and Effluent Management

Reusing rainwater

MHNZ recognises rainwater as a precious resource. Rainwater is harvested from the roof of the Te Awamutu facility and stored in dedicated tanks, serving as a sustainable water source for staff toilets. In addition, rainwater is also harvested for grey water at the Weona Court and Kerikeri sites. Similarly, a water reuse system was established at the Carterton location to minimise the need for additional water procurement beyond the collected rainwater. Harvested rainwater is carefully stored in large 25,000-liter tanks and undergoes treatment before being utilised in production processes.

Reducing water consumption

MHNZ has implemented several initiatives to promote responsible water usage across its various locations. At the Te Awamutu facility, a project is ongoing to capture the water used in cleaning honey vats and reuse for other purposes. Additionally, solenoids have been installed on wet seal pumps to decrease water consumption by five cubic meters per day. MHNZ also collaborates with local councils to minimise water usage during summer when water sources may become depleted. Furthermore, plant clean downs are minimised to further reduce water consumption, and additional water purchases are only made as necessary.

Managing effluent

MHNZ places a strong emphasis on working in collaboration with local authorities to uphold strict compliance with resource consent requirements. At the Te Awamutu facility, the wastewater generated from production activities and facilities is released into the municipal sewer system, where it undergoes comprehensive treatment and management overseen by the Waipa District Council. In the Carterton location, water used in production processes is treated through a natural septic tank system.



	Unit	FY2024	FY2023
Water Consumption			
Water consumption	m ³	1,126	1,255
Water intensity	m ³ /NZ\$m revenue	10.05	10.28

Others

Waste Management

MHNZ has been actively involved in advocating for waste reduction and responsible waste management. This entails routinely recycling cardboard, plastics, pallet wrap, metal, and glass at their manufacturing facilities. In addition, the company segregates other waste streams, such as food waste for compost and coffee grounds for gardening. It has also chosen to switch to biodegradable plastic wrap across its apiculture and manufacturing operations to reduce landfill waste.

To promote sustainable practices in the office, MHNZ introduced food recycling at its Te Awamutu location and removed waste bins in Newmarket office to simplify recycling choices. It also collects batteries and electronic waste for proper disposal through available schemes and emphasises proper waste disposal streams through reiteration and re-signage.

	Unit	FY2024	FY2023
Waste			
Non-hazardous waste			
Non-hazardous waste produced	tonnes	155	160
Non-hazardous waste intensity	tonnes/NZ\$m revenue	1.39	1.31
Hazardous waste			
Hazardous waste produced	tonnes	0	0
Hazardous waste intensity	tonnes/NZ\$m revenue	N/A	N/A
	Unit	FY2024	FY2023
Breakdown by Waste Management Method⁴⁰			
Recycling	tonnes	89.4	96.5
Landfill	tonnes	65.9	63.5



⁴⁰ Since MHNZ's beekeeping sites are in the rural areas of New Zealand, recycling options are limited. Additionally, some branded packaging are treated as general waste as they need to be disposed through secure burial to protect product confidentiality.

Sustainable Packaging



New sustainable packaging converts product jars into wholly recyclable containers

In its ongoing commitment to sustainable packaging, MHNZ has introduced new packaging for its honey products this year. The bottling jars and lids are now made of virgin food-grade polypropylene, a fully recyclable material that can be easily separated during recycling and transformed into pellets for producing new plastics. MHNZ stands out as the first and only manuka honey brand in the world to use this material for both the jar and lid. Together with its in-mould labels, this means every element can be seamlessly recycled together. Any other plastic components from its primary packaging are also eliminated by utilising only cardboard to facilitate simpler recycling processes. With these approaches, MHNZ ensures that its packaging is fully recyclable, contributing to waste reduction.



Caring for Its Bees and The Environment

MHNZ has made substantial investments in research and development, particularly in genetics and stocking rate measures, aiming to enhance production consistency and promote the overall health of its beehives.

Its Apiculture Excellence Programme is committed to investing in research and exploration, contributing to the establishment of best practices for its own beekeepers and the entire apiculture industry. Through a year-round bee health programme and meticulous hive monitoring, MHNZ ensures its hives' well-being and the purity of its honey, and maintains its hives' natural integrity by refraining from using antibiotics or hormones.

MHNZ also uses advanced mapping technology to assess the abundance of manuka flowers in each area to prevent overstocking its hives. This allows bees to thrive while preserving ample nectar for other essential native pollinators.

Others

PILLAR 2:

Empowering Our People

MHNZ holds a strong belief in the immense value of its workforce and is dedicated to cultivating a fulfilling work environment that encourages collaboration, growth, and personal advancement.



FY2024 Targets Status and Future Targets

Aspects	Targets	Status & Remarks*
Employee Health and Safety	Lost Time Injury Frequency Rate of less than 1.5 per 100,000 hours worked	Achieved and ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Promoting Occupational Health and Safety

MHNZ places the utmost importance on the health and safety of its workers, exceeding local regulations and industry standards. Its dedication to its employees is clearly articulated in a Health and Safety Policy, which will undergo annual audits to ensure compliance with New Zealand Health and Safety regulations.

MHNZ implements various initiatives to raise safety awareness and mitigate workplace hazards to ensure a safe and secure work environment. Monthly national health and safety meetings are organised where representatives from all areas of the business are required to report health and safety performances and incidents are discussed to prevent re-occurrence. Health and safety statistics and monthly reports are presented in the CEO management report and weekly management KPIs to address and monitor OHS issues.

Furthermore, MHNZ offers a comprehensive Health and Safety Training Programme with a wide range of courses to improve its employees' awareness. Throughout the year, MHNZ has provided courses covering vehicle safety, manual handling and fire safety. Additionally, training courses tailored for beekeeping operations, such as off-road driving, first aid, fork hoist training and practical trailer handling, are offered to improve safety and reinforce relevant skills.



Boosting Employee Wellness and Engagement

MHNZ prioritises the well-being of its employees and strives to foster a work-life balance culture through diverse initiatives within its operations.

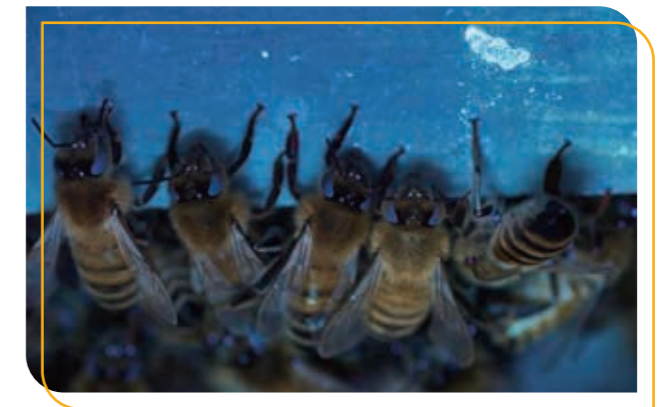
It has introduced flexible working hours and work-from-home arrangements for its employees to enhance flexibility and morale. To support childbirth, an employee whose partner is giving birth is entitled to 5 days of paid leave. Additional subsidies are provided to employees on top of the government subsidy during the 26 weeks of their maternity leave.

MHNZ also provides private medical insurance to its employees and promotes their well-being through various activities, including resilience courses and online well-being services to build mental resilience. Long-term retirement benefits are also provided.

An employee engagement survey was conducted across the business during the year, achieving an 87% participation rate and an employee engagement score of 63%.

Encouraging Open Communication with Employees

MHNZ conducts monthly business update online meetings to inform employees of its most recent operational initiatives and increase their involvement in the business. Multiple channels for gathering feedback and facilitating open employee discussions are also provided, including conducting mid-year and end-of-year performance reviews to actively address and respond to its workforce's expectations and concerns.



Enhancing Talent Development

MHNZ understands that its employees are fundamental to its sustainable development and acknowledges the crucial role of a skilled and well-trained team in achieving outstanding overall performance. For example, it has provided a comprehensive platform which enables its employees to access thousands of online courses across diverse subjects, empowering them to improve their skills and stay current with industry trends.

Others



Partnership with Callaghan Innovation to support the development of young professionals

To cultivate a talent pipeline of Manuka Honey researchers and support the development of young professionals, MHNZ employs four students annually on a fixed-term basis to undertake a 10-week summer research project in partnership with government agency Callaghan Innovation. This initiative equips these students with essential research skills and hands-on experience in Manuka Honey research.



	Unit	FY2024	FY2023
Percentage of trained employees by gender			
Male	%	83%	99%
Female	%	87%	53%
Percentage of employees trained by employment category			
Senior Management	%	91%	100%
Management	%	96%	58%
Non-Management	%	82%	89%
Average training hours by gender			
Male	Hours	40.6	35.4
Female	Hours	35.1	41.6
Average training hours by employee category			
Senior Management	Hours	36.4	31.1
Management	Hours	27.3	22.5
Non-Management	Hours	40.4	42.8



PILLAR 3:

Conducting Business with Honour

MHNZ is committed to providing its customers with the highest quality products and services. To uphold this commitment, it stays abreast of the latest laws and regulations, ensuring that its products comply with regulatory requirements and meet the expectations of its valued customers.



FY2024 Targets Status and Future Targets

FY2024 Targets status

Aspects	Targets	Status & Remarks*
Product Quality and Service Responsibility	Maintain high levels of customer care and satisfaction	Ongoing

* Targets marked as ongoing are also future targets set for FY2025.

Future targets

Aspects	Targets	Target Year
Business Ethic	To obtain the Living Wage Employer accreditation	FY2025

Championing Product Quality

Enhancing traceability

MHNZ's governance and collective expertise from land to hive to shelf ensures the utmost quality and product integrity. Careful processing and storage with the least possible interference protects the honey, ensuring it retains its unique natural properties and smooth texture.

To improve product traceability, MHNZ's Manuka honey with PET jars use trusted independent certifications to ensure proof of origin and authenticity. A customised Trust Code, represented by a unique QR code, is generated for each PET honey jar to directly link it with its "birth certificate". While those with PP jars are distinguished by having laser-etched batch numbers that will uniquely identify with the contents within. As this is impossible to replicate, this tracing system ensures the product is genuine and native to New Zealand.

Others

Ensuring product and service quality

To meet its customers' high demands for product quality, MHNZ conducts strict quality control tests at every stage of the production process to guarantee the fulfilment of all quality standards.

It complies with all New Zealand Food Safety and Employment Laws and holds different food certificates to meet the increasingly demanding information and assurance requirements within the food industry.

MHNZ's honey quality endorsements and accreditations include:

UMF certification for quality, potency and authenticity

Trust codes let you authenticate the quality and origin of every jar

FernMark endorsement of New Zealand origin

Non-GMO Project Verified

Kosher Check certification

Halal Certification

BRC Global Standard for Food Safety Certification

Driving Customer Experience and Feedback

MHNZ provides customers with various channels to obtain information or register complaints. The dedicated internal customer service teams offer personalised assistance to ensure that customers fully maximise the potential of the company's products. Moreover, health-related inquiries are promptly directed to qualified naturopaths equipped to provide expert responses.

NPS survey is conducted periodically to gauge the satisfaction of DTC customers and the survey last conducted in 2023 has showed notable results. Its website's service and products received scores of 78 and 83 respectively, highlighting the strong performance of MHNZ.



78
Website Service Net Promoter Score

83
Product Net Promoter Score

PILLAR 4:

Caring for our Community

Recognising the significance of community engagement, MHNZ acknowledges that giving back to communities holds equal importance to its business growth. As a socially responsible company, MHNZ actively supports those in need and makes valuable contributions to society.



MHNZ has long partnered with equally dedicated and passionate landowners, planting Manuka on marginal farmland to help its landowners get the most from their land in an environmentally friendly way. Through collaboration with local communities and Maori landowners, MHNZ strives to enhance the productivity and income from their native land, ultimately fostering job creation and bolstering the local economy.



MHNZ promotes apiculture knowledge to local students



MHNZ is dedicated to fostering apiculture knowledge and community engagement by actively involving local students. During the year, MHNZ collaborated with St. Paul Collegiate School in Hamilton to arrange educational visits for students to the Manuka Health Weona Court manufacturing site. A group of 80 Year 12 agriculture students and teachers toured the production line, gaining insights into apiculture, honey processing and industry challenges, which complemented their academic coursework. The feedback from teachers and students was very positive, with many finding the experience valuable in nurturing their interest in potential careers in this field.



Appendix

Performance Data

To ensure the accuracy, reliability, and transparency of the data in our ESG report, Guoco has implemented a robust procedure to uphold high-quality reporting standards within the reporting business groups. During the development of our Group ESG Report, the ESG working groups within the business units are required to review and confirm their company data and disclosures for inclusion in our report. Following this, the senior management in charge of each company's ESG/Sustainability Report, such as the chairman of the ESG/sustainability task force or committee, must conduct a final review and provide sign-off.

At the business group level, GuocoLand initiated internal reviews of its ESG reporting through its Internal Audit last year. This year, GLM and Rank have also adopted this practice to enhance the accuracy of their disclosures. Furthermore, the ESG/Sustainability Reports of our listed subsidiaries must receive approval from their respective board of directors before publication.

Environmental Performance Data^{41 42}

	Unit	Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group	
		FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
GHG Emissions															
Direct and indirect GHG emissions															
Direct GHG emissions (Scope 1) ⁴⁴	tCO ₂ e	15	9	1,734	289	276	N/A ⁴³	5,472	5,044 ⁴³	11,288	11,029	806	767 ⁴³	19,591	17,138 ⁴³
Indirect GHG emissions (Scope 2) ⁴⁵	tCO ₂ e	111	139	20,534	12,136	17,205	8,044	0 ⁴⁶	0 ⁴⁶	7,704 ⁴⁷	11,631 ⁴⁸	90	95	45,643	32,044
Total GHG emissions (Scope 1 and 2)	tCO₂e	126	148	22,268	12,425	17,480	8,044⁴³	5,472	5,044⁴³	18,992	22,660	895	862⁴³	65,234	49,182⁴³
Energy Consumption															
Direct energy consumption															
Fuel consumption – Petrol	L	6,325	4,028	N/A	N/A	6,638	N/A ⁴³	N/A	N/A	83,041	94,308	15,829	17,487 ⁴⁹	111,833	115,822 ⁴⁹
Fuel consumption – Diesel	L	N/A	N/A	443	N/A	3,280	N/A ⁴³	N/A	N/A	81,236	115,719	277,877	261,835 ⁴⁹	362,836	377,554 ⁴⁹
Fuel consumption – Liquefied petroleum gas	GJ	N/A	N/A	N/A	N/A	2,618	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2,618	N/A
Fuel consumption – Gas oil consumption	L	N/A	N/A	N/A	N/A	N/A	N/A	93,717	106,415	N/A	N/A	N/A	N/A	93,717	106,415
Fuel consumption – Natural gas consumption	kWh	N/A	N/A	1,897,695	1,009,670	N/A	N/A ⁴³	28,508,709	25,968,212 ⁴⁹	56,223,131	58,804,557	157,147	146,838	86,786,682	85,929,277 ⁴⁹
Indirect energy consumption															
Electricity consumption	kWh	168,207	203,945	41,610,085	27,345,206 ⁴⁹	22,697,358	12,470,560	30,895,227	29,708,944	54,378,618	60,963,973	1,228,264	1,152,839	150,977,759	131,845,567 ⁴⁹
Total Energy Consumption	GJ	827	868	156,645	102,078⁴⁹	84,686	44,894⁴⁹	217,418	204,254⁴⁹	404,164	438,429	16,107	14,611⁴⁹	879,907	805,134⁴⁹
Water Consumption															
Water consumption	m ³	N/A	N/A	585,899	225,820	257,698	499,525	515,940	364,125	197,980	206,498	1,126	1,255	1,558,643	1,297,223
Waste															
Non-hazardous waste															
Non-hazardous waste produced	tonnes	N/A	N/A	2,326	1,536	1,141	7,484	4,571	4,489	4,757	2,202	155	160	12,950	15,871
Hazardous waste produced															
Hazardous waste	tonnes	N/A	N/A	N/A	N/A	N/A	5	N/A	N/A	2 ⁴⁹	4 ⁴⁹	0	0	2	9
Breakdown by waste management method															
Reuse	tonnes	N/A	N/A	N/A	N/A	N/A	116	N/A	N/A	N/A	N/A	N/A	N/A	N/A	116
Recycling	tonnes	N/A	N/A	88	134	14	510	2,906	2,811	2,368	1,053	89	96	5,465	4,605
Other recovery (including energy recovery)	tonnes	N/A	N/A	N/A	N/A	N/A	N/A	1,665	1,678	423	206	N/A	N/A	2,088	1,884
Incineration	tonnes	N/A	N/A	2,238	1,402	N/A	N/A	N/A	N/A	1,810	857	N/A	N/A	4,048	2,259
Landfill	tonnes	N/A	N/A	N/A	N/A	1,127	6,858	N/A	N/A	156	86	66	64	1,349	7,008

Note: Environmental KPIs showing as N/A in the above are either not material or not applicable to those businesses.

⁴¹ Any discrepancies between (i) totals provided and the sum of the numbers presented; and (ii) percentages provided and the associated numbers throughout the report are due to rounding.
⁴² The methodology used to calculate the FY2024 environmental KPIs is in line with FY2023, which includes the use of the latest available emission factors with reference to the UK Government GHG Conversion Factors for Company Reporting, Intergovernmental Panel on Climate Change (IPCC) and local regulatory authorities.
⁴³ Due to GLM's adoption of new data collection and calculation methodologies for fuel consumption, a new dataset has been incorporated, making the comparative figures from last year no longer applicable. Hence, the FY2023 figures were restated to N/A.
⁴⁴ Scope 1 emissions included direct GHG emissions from fuel consumption, including petrol, diesel, liquefied petroleum gas, gas oil, and natural gas.
⁴⁵ Scope 2 emissions included indirect GHG emissions from purchased electricity. The emissions factors (kg CO₂e/kWh) used are the latest available factors: Hong Kong: 0.66; Singapore: 0.4168; Mainland China: 0.5568; Malaysia: 0.7580; UK: 0.2071; New Zealand: 0.0729.
⁴⁶ Due to the exclusive use of electricity generated from renewable sources, CHG has reported zero indirect GHG emissions (Scope 2) in FY2024 and FY2023.
⁴⁷ The total GHG emissions calculation methodology has been updated to use market-based Scope 2 emissions in order to better represent Rank's work in reducing its indirect electricity consumption in FY2024.
⁴⁸ The FY2023 total GHG emissions were calculated by Rank's direct GHG emissions (Scope 1) and indirect GHG emissions (Scope 2 – location based).
⁴⁹ FY2023 figure restated to reflect the actual situation.
⁵⁰ The disclosed amount of hazardous waste produced only covers Rank's operations in the UK.

	Unit	FY2024	FY2023
Intensity			
GHG emissions intensity (Scope 1 and 2)			
Headquarters	tCO ₂ e/ft ² GFA	0.006	0.008
GuocoLand	tCO ₂ e/\$m revenue	13.098	8.867 ⁵¹
GLM	tCO ₂ e/m ² GFA	0.030	0.015 ⁴⁹
CHG	tCO ₂ e/room sold	0.004	0.004 ⁴⁹
Rank	tCO ₂ e/£m revenue	25.850	33.231 ⁵²
MHNZ	tCO ₂ e/NZ\$m revenue	7.992	7.063 ⁴⁹
Direct energy intensity			
Fuel intensity – Petrol			
Headquarters	L/ft ² GFA	0.32	0.21
GLM	L/m ² GFA	0.01	N/A ⁴³
Rank	L/£m revenue	113.03	138.30
MHNZ	L/NZ\$m revenue	141.33	143.27 ⁴⁹
Fuel intensity – Diesel			
GLM	L/m ² GFA	0.011	N/A ⁴³
Rank	L/£m revenue	110.57	169.70
MHNZ	L/NZ\$m revenue	2,481.04	2,145.13 ⁴⁹
Fuel intensity – Liquefied petroleum gas			
GLM	GJ/m ² GFA	0.004	N/A
Fuel intensity – Gas oil			
CHG	L/room sold	0.07	0.09
Fuel intensity – Natural gas			
CHG	kWh/room sold	21.85	22.91 ⁴⁹
Rank	kWh/£m revenue	76,525.29	86,236.34
MHNZ	kWh/NZ\$m revenue	1,403.09	1,203.00
Indirect energy intensity			
Electricity intensity			
Headquarters	kWh/ft ² GFA	8.64	10.47
GuocoLand	kWh/\$m revenue	24,474.07	19,515.41 ⁵¹
GLM	kWh/m ² GFA	38.57	23.63
CHG	kWh/room sold	23.68	26.22
Rank	kWh/£m revenue	74,014.72	89,403.10
MHNZ	kWh/NZ\$m revenue	10,966.64	9,444.86
Water intensity			
GuocoLand	m ³ /m ² GFA	3.08	3.18
GLM	m ³ /m ² GFA	0.44	0.95
CHG	m ³ /room sold	0.40	0.32
Rank	m ³ /£m revenue	269.47	302.83
MHNZ	m ³ /NZ\$m revenue	10.05	10.28
Non-hazardous waste intensity			
GuocoLand	tonnes/m ² GFA	0.013	0.022
GLM	tonnes/m ² GFA	0.002	0.014
CHG	tonnes/room sold	0.004	0.004
Rank	tonnes/£m revenue	6.475	3.229
MHNZ	tonnes/NZ\$m revenue	1.387	1.310
Hazardous waste intensity			
GLM	tonnes/m ² GFA	0	0.00001
Rank	tonnes/£m revenue	0.00310	0.00570

⁵¹ FY2023 figure restated due to the updated data calculation methodology for GuocoLand's direct energy and indirect energy intensity.
⁵² The FY2023 GHG emission intensity was calculated by using Rank's direct GHG emissions (Scope 1) and indirect GHG emissions (Scope 2 – location based).

Appendix

Social Performance Data

		Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group	
Unit		FY2024	FY2023	FY2024 ⁵³	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Workforce Profile															
Number of employees															
Total number of employees	No.	46	47	790	519	415	200	1,671	1,672	7,570	7,252	196	178	10,688	9,868
Number of employees by employment type⁵⁴															
Full-time	No.	46	47	769	502	408	200	1,268	699	4,428	4,357	175	174	7,094	5,979
Part-time	No.	0	0	0	17	0	0	403	973	2,972	2,895	8	4	3,383	3,889
Contract staff	No.	0	N/A	21	N/A	7	N/A	0	N/A	15	N/A	6	N/A	49	N/A
Temporary staff	No.	0	N/A	0	N/A	0	N/A	0	N/A	155	N/A	7	N/A	162	N/A
Number of employees by gender															
Male	No.	16	16	402	238	233	90	1,015	1,007	4,081	3,864	114	114	5,861	5,329
Female	No.	30	31	388	281	182	110	656	665	3,489	3,388	82	64	4,827	4,539
Number of employees by age group															
<30 years old	No.	6	4	170	107	117	19	652	686	2,476	2,278	27	22	3,448	3,116
30-50 years old	No.	21	23	450	351	269	164	773	725	3,315	3,243	137	126	4,965	4,632
>50 years old	No.	19	20	170	61	29	17	246	261	1,779	1,731	32	30	2,275	2,120
Number of employees by employment category															
Senior Management	No.	5	5	0	26	19	11	16	15	10	11	11	10	61	78
Management	No.	15	15	280	123	101	61	333	309	575	551	28	40	1,332	1,099
Non-Management	No.	26	27	510	370	295	128	1,322	1,348	6,985	6,690	157	128	9,295	8,691
Number of employees by geographical region															
UK	No.	N/A	N/A	N/A	N/A	N/A	N/A	1,671	1,672	6,384	6,085	1	2	8,056	7,759
Mainland China	No.	N/A	N/A	217	208	N/A	N/A	N/A	N/A	N/A	N/A	3	5	220	213
Hong Kong	No.	46	47	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	46	47
Singapore	No.	N/A	N/A	325	311	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	325	311
Malaysia	No.	N/A	N/A	248	N/A	415	200	N/A	N/A	N/A	N/A	N/A	N/A	663	200
New Zealand	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	166	171	166	171
Others	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,186	1,167	26	N/A	1,212	1,167
Turnover															
Total number of resigned employees	No.	14	7	178	118	168	42	856	1,127	3,208	3,793	67	52	4,491	5,139
Number of employees turnover by gender															
Male	No.	6	4	93	63	104	16	537	653	1,746	1,995	46	31	2,532	2,762
Female	No.	8	3	85	55	64	26	319	474	1,462	1,798	21	21	1,959	2,377
Turnover rate by gender															
Male	%	38%	25%	23%	26%	45%	18%	53%	65%	43%	52%	40%	27%	43%	52%
Female	%	27%	10%	22%	20%	35%	24%	49%	71%	42%	53%	26%	33%	41%	52%
Number of employees turnover by age group															
<30 years old	No.	N/A	N/A	58	44	60	6	422	601	1,825	2,035	20	15	2,385	2,701
30-50 years old	No.	6	3	95	62	94	32	354	421	1,057	1,264	40	31	1,646	1,813
>50 years old	No.	8	4	25	12	14	4	80	105	326	494	7	6	460	625
Turnover rate by age group															
<30 years old	%	N/A	N/A	34%	41%	51%	32%	65%	88%	74%	89%	74%	68%	69%	87%
30-50 years old	%	29%	13%	21%	18%	35%	20%	46%	58%	32%	39%	29%	25%	33%	39%
>50 years old	%	42%	20%	15%	20%	48%	24%	33%	40%	18%	29%	22%	20%	20%	29%

		Headquarters		GuocoLand		GLM		CHG		Rank		MHNZ		Total/The Group	
Unit		FY2024	FY2023	FY2024 ⁵³	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Number of employees turnover by geographical region															
UK	No.	N/A	N/A	N/A	N/A	N/A	N/A	856	1,127	2,840	3,580	1	N/A	3,697	4,707
Mainland China	No.	N/A	N/A	29	29	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1	29	30
Hong Kong	No.	14	7	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	14	7
Singapore	No.	N/A	N/A	77	89	N/A	1	N/A	N/A	N/A	N/A	N/A	N/A	77	90
Malaysia	No.	N/A	N/A	72	N/A	167	41	N/A	N/A	N/A	N/A	N/A	N/A	239	41
New Zealand	No.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	61	51	61	51
Others	No.	N/A	N/A	N/A	N/A	1	N/A	N/A	N/A	368	213	5	N/A	374	213
Turnover rate by geographical region															
UK	%	N/A	N/A	N/A	N/A	N/A	N/A	51%	67%	44%	59%	100%	N/A	46%	61%
Mainland China	%	N/A	N/A	13%	14%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	20%	13%	14%
Hong Kong	%	30%	15%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30%	15%
Singapore	%	N/A	N/A	24%	29%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	24%	29%
Malaysia	%	N/A	N/A	29%	N/A	40%	21%	N/A	N/A	N/A	N/A	N/A	N/A	36%	21%
New Zealand	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	37%	30%	37%	30%
Others	%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	31%	18%	19%	N/A	31%	18%
Training															
Percentage of trained employees by gender															
Male	%	69%	63%	97%	73%	100%	76%	100%	100%	94%	100%	83%	99%	95%	98%
Female	%	43%	74%	98%	62%	94%	83%	100%	100%	94%	100%	87%	53%	95%	96%
Percentage of employees by employment category															
Senior Management	%	40%	40%	N/A	92%	100%	91%	100%	100%	100%	100%	91%	100%	97%	92%
Management	%	73%	100%	100%	63%	97%	98%	100%	100%	99%	100%	96%	58%	99%	94%
Non-Management	%	42%	59%	96%	66%	97%	70%	100%	100%	94%	100%	82%	89%	95%	98%
Average training hours by gender															
Male	Hours	1.0	6.4	16.7	17.3	14.5	15.5	12.2	5.0	15.4	20.9	40.6	35.4	15.3	17.9
Female	Hours	2.5	3.4	14.3	12.9	12.4	17.9	12.0	5.0	15.3	21.4	35.1	41.6	14.9	18.6
Average training hours by employee category															
Senior Management	Hours	3.6	5.9	N/A	22.6	14.5	27.3	7.9	5.0	4.1	2.7	36.4	31.1	14.1	17.1
Management	Hours	2.4	5.7	18.8	9.1	11.5	17.9	15.0	5.0	12.2	21.8	27.3	22.5	14.4	15.3
Non-Management	Hours	1.5	3.5	13.7	16.3	14.3	15.4	11.5	5.0	15.6	21.1	40.4	42.8	15.3	18.6

Note: Social KPIs which shown as N/A above are either not material or not applicable to those businesses.

⁵³ GuocoLand has categorised the training figures for management and above into the "management" category. Additionally, the training data from Thistle Port Dickson and Thistle Johor Bahru hotels were excluded due to differences in data collection methodology compared to the Group.

⁵⁴ The Group has enhanced the disclosure of number of employees by also including contract and part-time staff in FY2024.

Appendix

	Unit	FY2024	FY2023
Occupational Health and Safety			
Number of lost days			
Headquarters	No.	0	0
GuocoLand	No.	343	65
GLM	No.	15	N/A
CHG	No.	70	132
Rank	No.	N/A	N/A
MHNZ	No.	14	166
Number of reported work-related injuries			
Headquarters	No.	0	0
GuocoLand	No.	17	7
GLM	No.	9	0
CHG	No.	17	21
Rank	No.	383	N/A
MHNZ	No.	3	15

	Unit	FY2024	FY2023 ⁵⁵
Supply Chain			
Suppliers by geographical region			
Australia	No.	10	11
UK	No.	1,828	1,763
New Zealand	No.	650	495
India	No.	4	4
Singapore	No.	2	1
Malaysia	No.	42	47
Mainland China	No.	3	6
Hong Kong	No.	5	5
Other regions	No.	780	711
Total	No.	3,324	3,043

⁵⁵ FY2023 figure restated because Rank updated the number of its suppliers.

Hong Kong Stock Exchange's ESG Reporting Guide Index

Subject Areas, Aspects, General Disclosures and KPIs	References and Remarks
A. Environmental	
Aspect 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. Energy Efficiency Water and Effluent Management Waste Management
KPI A1.1	The types of emissions and respective emissions data. Energy Efficiency Performance Data
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). Energy Efficiency Performance Data
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). Waste Management Performance Data
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). Waste Management Performance Data
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them. FY2024 Targets Status and Future Targets Energy Efficiency
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. FY2024 Targets Status and Future Targets Waste Management

Appendix

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect A2: Use of Resources		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	Energy Efficiency Water and Effluent Management Waste Management Caring for the Bees and Environment
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Energy Efficiency Performance Data
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Water and Effluent Management Performance Data
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	FY2023 Targets Status and Future Targets Energy Efficiency
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	FY2023 Targets Status and Future Targets Water and Effluent Management
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Waste Management
Aspect A3: The Environment and Natural Resources		
General Disclosure	Policies on minimising the issuer's significant impact on the environment and natural resources.	Energy Efficiency Water and Effluent Management Waste Management Caring for the Bees and Environment
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them.	Energy Efficiency Water and Effluent Management Waste Management Caring for Its Bees and The Environment

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect A4: Climate Change		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	Tackling Climate Change
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.	Tackling Climate Change
B. Social		
Employment and Labour Practices		
Aspect 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, anti-discrimination, and other benefits and welfare.	Enhancing Talent Development Nurturing Diversity and Inclusion Boosting Employee Wellness and Engagement
KPI B1.1	Total workforce by gender, employment type, age group and geographical region.	Social Performance Data
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	Social Performance Data
Aspect 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.	Promoting Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	FY2024 Group Key ESG Highlights
KPI B2.2	Lost days due to work injury.	Social Performance Data
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	Promoting Occupational Health and Safety

Appendix

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect B3: Development and Training		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Enhancing Talent Development
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Enhancing Talent Development
KPI B3.2	The average training hours completed per employee by gender and employee category.	Enhancing Talent Development
Aspect 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 labour.	Ensuring Human Rights Protection
KPI B4.1	Description of measures to review employment practices to avoid child and forced labour.	Ensuring Human Rights Protection
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	Ensuring Human Rights Protection
Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	Reinforcing Responsible Supply Chain
KPI B5.1	Number of suppliers by geographical region.	Social Performance Data
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.	Reinforcing Responsible Supply Chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Reinforcing Responsible Supply Chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Reinforcing Responsible Supply Chain

Subject Areas, Aspects, General Disclosures and KPIs		References and Remarks
Aspect 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.	Championing Product Quality
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	During the reporting period, we have no products subject to recalls due to health and safety reasons.
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	Driving Customer Experience and Feedback
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Intellectual Property Protecting Business Integrity
KPI B6.4	Description of quality assurance process and recall procedures.	Championing Product Quality
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Ensuring Customer Data Privacy and Protection
Aspect B7: Anti-corruption		
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 bribery, extortion, fraud and money laundering.	Corporate Governance Protecting Business Integrity
KPI 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.	Anti-Corruption
KPI B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored.	Corporate Governance Protecting Business Integrity
KPI B7.3	Description of anti-corruption training provided to directors and staff.	Protecting Business Integrity

Appendix

Subject Areas, Aspects, General Disclosures and KPIs

References and Remarks

Aspect B8: Community Investment

General Disclosure		References and Remarks
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.	Caring for Our Community
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Caring for Our Community
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	Caring for Our Community

List of Abbreviations

BARMC	Board Audit and Risk Management Committee
BCA	The Building and Construction Authority of Singapore
BGC	Betting & Gaming Council of the UK
CHG	Clermont Hotel Group
CSR	Corporate Social Responsibility
D&I	Diversity and Inclusion
DTC	Direct-to-customers
eNPS	Employee Net Promoter Score
ED&I	Equality, Diversity and Inclusion
ESG	Environmental, Social and Governance
ESOS	Energy Savings Opportunity Scheme
GFA	Gross floor area
GHG	Greenhouse Gas
GLM	GuocoLand (Malaysia) Berhad
GRI	Guest Review Index
KPI/KPIs	Key performance indicators
MHNZ	Manuka Health New Zealand Limited
NEA	The National Environment Agency of Singapore
NPS	Net Promoter Score
NZP	Net Zero Pathway
OHS	Occupational Health and Safety
PET	Polyethylene terephthalate
PP	Polypropylene
QLASSIC	Quality Assessment Systems in Construction
SEHK	The Stock Exchange of Hong Kong Limited
SLE	Super Low Energy
TCFD	Task Force on Climate-Related Financial Disclosures
tCO₂e	Tonnes of carbon dioxide equivalent
UK	The United Kingdom of Great Britain and Northern Ireland
UNSDGs	United Nations Sustainability Development Goals
WRP	Water Recycling Plant in Singapore

Towards a
Greener Future



Empowering
Our People



Conducting Business
with Honour



Caring for
our Community



國浩集團有限公司
Guoco Group Limited

Incorporated in Bermuda with limited liability
(HKEX Stock Code : 53)

香港中環皇后大道中九十九號中環中心五十樓
50th Floor, The Center, 99 Queen's Road Central, Hong Kong
電話 Tel: +852 2283 8833 傳真 Fax: +852 2285 3233
網站 Website: www.guoco.com