ChampionREIT
冠君產業信託

Champion Real Estate Investment Trust (stock code: 2778) is a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

LEADING THE WAY FOR LASTING IMPACT

2025 SUSTAINABILITY REPORT

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About This Report

Reporting Scope

The Sustainability Report 2025 (the "Report") of Champion Real Estate Investment Trust ("Champion REIT" or the "Trust"; stock code: 2778) provides an overview of the Trust's sustainability commitment, initiatives, progress, and achievements from 1 January 2025 to 31 December 2025 ("the reporting year"), in line with our 2030 Environmental, Social and Governance ("ESG") Targets set in 2019, to create sustainable values for our stakeholders and business. Unless otherwise stated, the report considers the business of our properties, Three Garden Road and Langham Place in Hong Kong, of which the Trust has major ownership and operational control during the entire reporting year. Data and information from 66 Shoe Lane in London are not disclosed in this report as the trust is not the major owner.

Reporting Standards

This report has been prepared in accordance with The Stock Exchange of Hong Kong Limited ("HKEX")'s ESG Reporting Code under Appendix C2 of the Main Board Listing Rules and satisfies the "comply or explain" provisions. This report also references the Global Reporting Initiative ("GRI") Standards 2021. In pursuit of a low carbon future, we have incorporated the climate-related disclosure, including climate-related risks and opportunities, with reference to the International Sustainability Standards Board ("ISSB")'s International Financial Reporting Standards ("IFRS") S2 Climate-related Disclosures.

The report follows the four reporting principles: Materiality, Quantitative, Balance and Consistency, stipulated in the ESG Reporting Code and the eight reporting principles from GRI standards, including Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability.

Materiality

Materiality assessment has been conducted and reviewed regularly to evaluate sustainability topics, ensuring that high-priority topics are covered in this report.

Quantitative

Quantitative data are presented throughout the report and in the Performance Data Summary.

Balance

The report includes both positive and negative aspects of our achievements to provide an unbiased view of our performance.

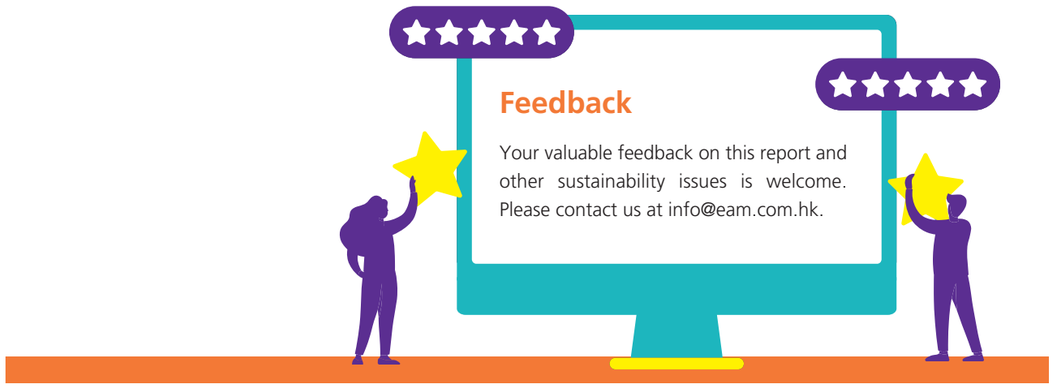
Consistency

Methodologies and reporting scopes are consistent with previous years, with explanations provided for any restated information.

The English version shall always prevail should there be any discrepancy or inconsistency between the English and Chinese versions of this report. This report is available online on our corporate website.

Reporting Assurance

The report has been approved by the Board and independently verified by the Hong Kong Quality Assurance Agency ("HKQAA") to provide limited assurance regarding the accuracy, reliability and completeness of the report. The verification methodology was based on the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information; and the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements. Please refer to pages 87 and 88 for the Independent Assurance Statement.



About Champion REIT

Trust Profile

Champion REIT is a real estate investment trust formed to own and invest in income-producing office and retail properties. The Trust's focus is on Grade A commercial properties in prime locations. It currently offers investors direct exposure to nearly 3 million sq. ft. of prime office and retail floor area. These include two Hong Kong landmark properties, Three Garden Road and Langham Place, as well as joint venture stake in 66 Shoe Lane in Central London. For details of our business performance and outlook, please refer to our Annual Report 2025 https://stg.championreit.com/files/en/Champion-REIT-Annual-Report-2025.pdf.

THREE GARDEN ROAD

Height
205 m

Gross floor area
1,638,000 sq. ft.

LANGHAM PLACE

Height
255 m

Gross floor area*
1,293,000 sq. ft.

* only Champion REIT's portion

Trust Objectives

Champion REIT's key objective is to provide investors with stable and sustainable distributions, achieving long-term capital growth. The aim of providing attractive total returns will be achieved by, among other things, proactive management of the properties in the Trust's portfolio and the selective acquisition of properties that will enhance distributions.

We build a corporate culture that integrates ESG considerations into decision-making processes to create sustainable business development and shared values for our stakeholders. We actively support the United Nations' Sustainable Development Goals ("SDGs"). Our commitment to sustainability is closely aligned with the identified SDGs listed below and our efforts towards different SDGs are shown in this report.

SDGs and Related Key Sustainability Topics		
3 GOOD HEALTH AND WELL-BEING • Health and safety • Stakeholders' wellness • Community engagement	4 QUALITY EDUCATION • Youth development • Lifelong learning opportunities • Community educational programmes	5 GENDER EQUALITY • Diversity and inclusion • Women empowerment • Community engagement
6 CLEAN WATER AND SANITATION • Water • Sustainable water management • Smart water technologies	7 AFFORDABLE AND CLEAN ENERGY • Energy and carbon emissions • Renewable energy	8 DECENT WORK AND ECONOMIC GROWTH • Labour standard • Training and development • Youth employment
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE • Sustainable and climate-resilient buildings • Innovative technology	11 SUSTAINABLE CITIES AND COMMUNITIES • Climate change adaptation and mitigation • Stakeholder engagement	12 RESPONSIBLE CONSUMPTION AND PRODUCTION • Supply chain management • Sustainable procurement • Anti-corruption
13 CLIMATE ACTION • 2045 Net Zero Commitment • Climate change adaptation and mitigation	16 PEACE, JUSTICE AND STRONG INSTITUTIONS • Board oversight and governance • Supply chain management	17 PARTNERSHIPS FOR THE GOALS • Collaboration • Community investment • Capacity building

Sustainability Statement from the Board

Champion REIT remains steadfast in embedding sustainability at the core of our business and governance. The Board of Directors (the "Board") provides strategic oversight of our sustainability agenda and responsible practices are integrated into every decision-making of the operations. Through continuous stakeholder engagement and materiality assessments, we assess our ESG impacts and other relevant materiality issues and prioritise key ESG risks in line with evolving regulatory requirements and stakeholder expectations.

As the Trust's highest governance body, the Board maintains a central role in steering and supervising sustainability directions. To support effective implementation, the Board delegates operational responsibilities to the Sustainability Working Group ("Working Group"), chaired by the Chief Executive Officer ("CEO") and represented by leaders across key business functions.

The Working Group reports quarterly to the Board, updating progress toward set targets, highlighting emerging opportunities and risks, and sharing insights from stakeholder engagement and industry benchmarks. The Board acknowledges the significant progress achieved during the reporting period, while continuing to guide long-term strategic priorities.

We remain focused on achieving the 2030 ESG Targets established in 2019 and contributing to our parent group's 2045 Net Zero Commitment. Regular ESG performance reviews help us track progress and identify areas for enhancement.

Looking ahead, we recognise the importance of collaboration with like-minded partners in accelerating positive change. We are committed to driving transformation and innovation, advancing our journey toward a resilient, Net Zero future.

Board of Directors

Message from CEO

We will continue to press ahead to forge deeper collaboration with the community to deliver enduring, positive impact for all stakeholders and for a more sustainable Hong Kong.

We are committed to living up to the ambition as both a "Super Connector" and a "Super Value-adder", as echoed by the report theme, "Leading the Way for Lasting Impact". Such mission aligns closely with Hong Kong's position as a global financial hub, uniting stakeholders with shared goals and resources. Through purposeful collaboration, we advance climate resilience, build connections, and promote community wellness. Through these efforts, we strive to amplify the impact across our value chain and inspire collective action for a sustainable future.

Championing Holistic Well-being

Guided by our dedication to the well-being of our stakeholders, we create thoughtfully curated spaces and targeted wellness initiatives in line with our "6D Wellness" framework. During the year, we unveiled the Social Wellness Hall at Eaton Club in Langham Place Office Tower, a purpose-built venue designed to promote wellness and strengthen community ties. Complementing this, we launched the "6D Wellness Club" to provide an exclusive experience to our premier tenants and partners.

Music and art remained central to our stakeholder stewardship efforts. Our signature Musica del Cuore series celebrated its 10th anniversary during the year. Through collaborating with community groups, we produced art exhibitions for different purposes such as woman empowerment, inclusivity and community building.

Uniting Goals for Collective Impact

In 2025, we hosted the ESG Gala under the theme "Innovate · Inspire · Integrate", gathering over 1,000 tenants and partners. Our Christmas "Sharelebration" initiative featured over 20 local social enterprises with each pledging 10% of their sales to support families affected by the tragic Tai Po fire.

Through the EcoChampion Pledge, tenants strengthened commitment to energy efficiency, waste reduction, and green procurement. We are pleased to highlight the inaugural "Quality Service Charter" launched in partnership with the Hong Kong Retail Management Association ("HKRMA"). The initiative marked a milestone of our endeavour to elevate service excellence together with tenants, who are operators of prestigious brands.

Curating Sustainability Excellence

We are proud to report that our stellar performance in sustainability has earned us an "AA+" rating under the Hang Seng Corporate Sustainability Benchmark Index. The rating placed us in the top 10% among 500 assessed listed companies. We were also awarded a Five-star rating from the Global Real Estate Sustainability Benchmark ("GRESB"). Three Garden Road has continued to maintain its position as Hong Kong's first Quadruple Platinum existing building, an affirmation of its standing as a benchmark of sustainable asset performance.

During the year, we carried on with our efforts in decarbonisation. The chiller plant with AI-driven optimisation at Three Garden Road recorded 435,000 kWh in annual energy savings. We installed 27 new EV charging points across our properties. These achievements reinforced our leadership status in shaping a more future-ready environment.

Going forward, we will continue to press ahead to forge deeper collaboration with the community to deliver enduring, positive impact for all stakeholders and for a more sustainable Hong Kong.

Hau Shun, Christina
CEO and Chairmperson of Sustainability Working Group

At-a-glance

2025 Performance Highlights

GOVERNANCE

Board

Actively engaged in overseeing the whole sustainability strategies

ESG Policy

Aligned with our parent group's 2045 Net Zero Commitment through Climate Leadership Strategy

COMMUNITIES

Volunteer Service Hours

▲ **100%** vs 2018 base year

Beneficiaries

22,000+ people benefited from various community events

ENVIRONMENT

Carbon Intensity

▼ **62.6%** vs 2011 base year

Water Usage

▼ **34%** vs 2014 base year

Waste Management

Collaborated with tenants to launch the year-round recycling initiatives

Climate Change

Managing Climate Risks and Resilience Policy in place since 2022

Green Buildings

- Maintained "Quadruple Platinum" certification at Three Garden Road (LEED, WELL, BEAM Plus, and WiredScore)
- Achieved Platinum BEAM Plus ratings for both the Retail and Office Towers at Langham Place
- **100%** Hong Kong properties achieved "Extra Low" rating under the Zero-Carbon-Ready Building Certification Scheme

PEOPLE

Well-being

100% Hong Kong properties achieved excellent indoor air quality for more than 15 consecutive years

Safety

0 fatality and work injury rate

Training and Development

Total staff training hours

▲ **6.5%** vs 2018 base year

Diversity and Inclusion

0 incidents relating to unlawful discrimination

VALUE CHAIN

Stakeholder Engagement

- ▲ **100%** vs 2018 base year resources devoted to stakeholder engagement
- Organised ESG Gala engaging 1,000 + participants for cross-sector collaboration

Value Chain Management

- Launched "Quality Service Charter" in partnership with Hong Kong Retail Management Association

OUR SUSTAINABILITY FRAMEWORK

2025 Major Recognitions

For the full list of awards, please visit our Corporate Website

ESG Ratings and Benchmarking

GRESB REAL ESTATE ★★★★★ 2025

GRESB Public Disclosure 2025

Global Real Estate Sustainability Benchmark

- Five-star Rating
- Grade A Rating on Public Disclosure

Hang Seng Corporate Sustainability Index Series Member 2025-2026

Hang Seng Corporate Sustainability Benchmark Index

- "AA+" Rating in ESG
  (Top 10% among over 500 assessed Hong Kong listed companies)

ESG Awards

Hong Kong Green Building Council
Zero-Carbon-Ready Building Certification Scheme

- Extra Low (for both Three Garden Road and Langham Place)

The Chamber of Hong Kong Listed Companies
Hong Kong Corporate Governance & ESG Excellence Awards 2025

- Awards of Excellence in ESG

Hong Kong Institute of Certified Public Accountants
Best Corporate Governance and ESG Awards 2025

- Special Mention in ESG Awards (Small Market Capitalization Category)

Hong Kong ESG Reporting Awards (HERA) 2025

- Best ESG Report (Mid-cap) – Commendation
- Excellence in Workplace Wellbeing and Growth – Commendation
- GBA Outstanding ESG Disclosure List

Hong Kong Public Relation Professionals' Association
The 6th Hong Kong Public Relations Awards 2025

- Stakeholder Engagement – Merit Award

Green Council – UNSDG Achievement Awards 2025

- Project Award – Individual SDG Award (Goal 17: Partnerships for the Goals)

Approach

Sustainability Framework

To better address stakeholders' expectations, we have formulated our Sustainability Framework to align with the overarching goals of our parent group's Model for Sustainable Growth. This framework focuses on five key aspects, providing a strategic approach to drive impactful innovations across all facets of our operations.

Governance

- Business Ethics and Integrity
- Data Privacy and Cybersecurity
- Risk and Crisis Management

Environment

- Climate Mitigation, Adaptation and Resilience
- Energy Efficiency and Carbon Emissions
- Sustainable Buildings
- Water Management
- Waste Management and Circularity
- Biodiversity

People

- Talent Attraction, Development and Retention
- Employee Health, Safety and Wellness
- Labour Practices and Human Rights
- Diversity and Equal Opportunities
- Employee Engagement

Value Chain

- Customer Safety and Wellbeing
- Customer Engagement and Satisfaction
- Innovation and Technology
- Sustainable Supply Chain Management
- Service and Product Quality

Communities

- Community Development and Engagement

Stakeholder Engagement and Double Materiality Assessment

In late 2025, we commissioned an independent consultant to conduct an in-depth stakeholder engagement exercise and develop a double materiality assessment. The research was supported by extensive desktop research including megatrends study and peer benchmarking, along with a series of stakeholder interviews, focus group discussions, and an online survey.

The results of this double materiality assessment will form the tools that will shape our sustainability priorities, long-term business strategies and strategic decision-making in the future. The assessment was completed in early 2026. We are now working to integrate the results into our strategic planning, and they will be communicated to our stakeholders once finalised. In the meantime, please refer to our Sustainability Report 2024 for the latest available materiality assessment results.

Stakeholder Engagement

Active stakeholder engagement lies at the core of our sustainability strategy, empowering us to embrace diverse perspectives and foster meaningful collaboration. The major stakeholder groups and the engagement channels we use to facilitate ongoing communications are listed below.

Employees	• Town halls • Meetings • Satisfaction surveys • E-newsletter	• Focus groups • Activities • Intranet • Whistleblowing system
Unitholders, investors and analysts	• Annual General Meeting • Roadshows • In-person and virtual meetings • Social media • Conference calls	• Corporate websites • E-newsletter • Emails • Reports
Tenants	• In-person and virtual meetings • Visits • Conference calls	• Emails • E-newsletter • Satisfactions
Customers	• Customer service hotlines • LP club memberships • Mobile apps	• Corporate websites • Social media • Emails
Suppliers and business partners	• In-person and virtual meetings • Self-assessment • Training and briefings	• Surveys • E-newsletter
Media	• Media interviews • Press releases • Press conferences • Conference calls	• Surveys • Ongoing dialogues • Emails
Non-profit organisations and academic institutions	• Joint community events • Surveys • Seminars	• E-newsletter • Ongoing dialogues

2030 ESG Targets

In response to our decarbonisation strategy, we are committed to reaching Net Zero impact by 2045. To support this commitment, we established our 2030 ESG Targets in 2019 as an interim target, covering our properties and headquarter operations. Relevant key performance indicators ("KPIs") in accordance with the United Nations' SDGs were added in 2024 to align with our refreshed sustainability framework and parent company's strategies. As of 31 December 2025, most of the KPIs have been achieved or are on track to being achieved. Detailed updates on our progress and actions can be found in the subsequent sections of the Report.

Aspect (respective SDGs)	Focus Area	2030 Targets	2025 Progress Update	
Governance (5 Gender Equality; 8 Decent Work and Economic Growth; 11 Sustainable Cities and Communities; 16 Peace, Justice and Strong Institutions)	Board	• Formally set up Nomination Committee	Achieved	• Achieved
		• Further enhance the Board's involvement in sustainability matters	On track	• The Board was actively engaged in overseeing the whole sustainability strategies
	ESG policy	• Establish integrated ESG Framework and Policies	Achieved	• Aligned with our parent group's 2045 Net Zero Commitment through Climate Leadership Strategy
		• Strengthen governance through best practices of documentation and regulatory procedures	On track	• Established Environmental Guidelines for tenants
	Compliance	• Ensure zero corruption and fraud incidents	Achieved	• Zero case
		• Maintain zero data privacy and cybersecurity incidents	Achieved	• Zero case
		• Arrange at least one annual compliance-related training for new hires	Achieved	• Arranged anti-money laundering and cybersecurity workshops

Note: Given that most of the targets have already been met ahead of schedule, we will undertake a comprehensive review in 2026 to update and enhance these targets to reflect our recent progress and evolving sustainability ambitions.

Achieved On track

Aspect (respective SDGs)	Focus Area	2030 Targets	2025 Progress Update	
Environment (3 Good Health and Well-Being; 6 Clean Water and Sanitation; 7 Affordable and Clean Energy; 9 Industry, Innovation and Infrastructure; 11 Sustainable Cities and Communities; 12 Responsible Consumption and Production; 13 Climate Action; 17 Partnerships for the Goals)	Energy and carbon emissions	• 42% reduction in carbon intensity (scope 1 and 2) by 2030 compared to base year 2011	Achieved	• Carbon intensity ↓ 62.6% vs 2011 base year • Installed 27 new EV charging points across Three Garden Road and Langham Place • Engaged tenants in energy savings through the EcoChampion Pledge
	Water	• 25% reduction in water consumption intensity by 2030 compared to base year 2014	Achieved	• Water consumption intensity ↓ 34% vs 2014 base year
	Waste	• Develop a well established waste tracking system to facilitate future waste management initiatives and minimise waste generated from operations	On track	• Launched a year-round recycling initiative featuring seasonal themes, with all donated materials directed to upcycling partners for repurposing • Engaged tenants in waste reduction through EcoChampion Pledge
	Climate change	• Develop Climate Resilience Policy and mitigation plan	Achieved	• Managing Climate Risks and Resilience Policy in place since 2022
		• Reduce impacts of climate change	On track	• Started conducting financial impact assessment of transition risks and opportunities • Continued to collect Scope 3 emissions data
		• 100% of Hong Kong properties carry out climate risk analysis	On track	• Carried out scenario analysis to identify climate-related risks and opportunities
	Green buildings	• Achieve the highest rating of green building certification	Achieved	• Maintained "Quadruple Platinum" certification at Three Garden Road, securing top-tier ratings in LEED, WELL, BEAM Plus, and WiredScore • 100% of Hong Kong properties achieved "Extra Low" in the Zero-Carbon-Ready Building Certification Scheme
		• Adopt at least one innovation of green building features every two years	Achieved	• Implemented an AI-optimised chiller plant at Three Garden Road to drive energy efficiency • Adoption of i2Cool paint to rooftop at Three Garden Road and Langham Place to enhance building thermal performance
		• Establish a Green Lease Partnership Programme	On track	• Assessed the feasibility of implementing a sustainable lease agreement to facilitate joint environmental goal achievement between landlord and tenants

Aspect (respective SDGs)	Focus Area	2030 Targets	2025 Progress Update
People	Well-being	• Maintain IAQ Certification of Excellent Class every year for all premises	• Attained Excellent Class in IAQ certification for Three Garden Road and Langham Place for more than 15 consecutive years
		• Develop health and well-being policy	• Launched the holistic "6D Wellness" framework alongside a dedicated YouTube channel (@6dwellnesslp), establishing a central wellness resource for employees and the community
		• Conduct well-being survey for both our employees and tenants	• Conducted Employee Satisfaction Survey and Needs Assessment 2025 to gain insights into workplace well-being
	Training and development	• Increase 50% average training hours of our employees by 2030 compared to base year 2018	• Total staff training hours ↑ 6.5% vs 2018 base year
		• Develop training and development plan aligned with sustainability strategy	• Delivered ESG workshops to educate employees on sustainability principles and best practices
		• Arrange sustainability related training to all Board members and employees	• Provided board members with training sessions to stay abreast of evolving ESG-related issues
	Safety	• Maintain zero fatality and work injury among our employees	• Zero case
	Diversity and inclusion	• Promote gender equality through awareness training and sharing	• Provided training on enhancing diversity, equity and inclusion awareness • Launched art exhibitions to promote gender equality, women empowerment, and community inclusion • Celebrated Mother's Day and Father's Day to honour the contributions of all parents and caregivers
		• Maintain zero incidents relating to unlawful discrimination	• Zero case

Achieved On track

Aspect (respective SDGs)	Focus Area	2030 Targets	2025 Progress Update
Value Chain	Stakeholder engagement	• Increase 50% resources devoted to stakeholder engagement by 2030 compared to base year 2018	• Investment in stakeholder engagement ↑ by 100% vs 2018 base year
		• Engage and empower tenants in our green programmes	• Expanded the EcoChampion Pledge to encompass both office and retail tenants across Three Garden Road and Langham Place, achieving double the participation from the prior year
		• Implement wellness-related initiatives in our properties	• Curated a diverse event series including sports, music, and art to promote wellness and community engagement across our properties
	Supply chain management	• Develop a structured green procurement system • Conduct supply chain risk assessments	• Partnered with Hong Kong Retail Management Association to launch the "Quality Service Charter", for Langham Place Office Tower tenants
		• Foster sustainability through regular engagement and industry knowledge sharing	• Organised the ESG Gala, bringing together diverse sectors to drive collaboration and share insights • Launched the EcoChampion Pledge, engaging tenants through workshops and green tours for shared sustainability goals
Communities	Community investment	• Increase 25% volunteer service hours by 2030 compared to base year 2018	• Total volunteer service hours ↑ 100% vs 2018 base year • Over 22,000 people benefited from various community events
		• Measure and report impacts of community investment	• Achieved HK$9.7 social return on investment (SROI)[1] from the collaboration with Fullness Social Enterprises Society
		• Provide free venues to support non-profit community engagements in the field of art, youth development and environmental protection each year	• Provided venue sponsorships to support Fullness Social Enterprises Society in conducting community engagement initiatives, while enabling non-profit organisations to host art and photo exhibitions

(1) Every HK$1 of sponsorship generates HK$9.7 social value for the community

GOVERNANCE

We uphold a robust governance framework to ensure accountability, transparency, and ethical conduct across all our operations.

Governance

Our policies

- Anti-fraud, Bribery and Corruption Policy
- Anti-money Laundering Procedures
- Board Diversity Policy
- Code of Conduct
- Risk Management Policy
- Whistleblowing Policy

Related SDGs

Related material topics

- Anti-corruption
- Legal and Regulatory Compliance
- Risk Management

	2030 ESG Targets	Progress in 2025
Board	• Formally set up Nomination Committee	• Achieved
	• Further enhance the Board's involvement in sustainability matters	• The Board was actively engaged in overseeing the whole sustainability strategies
ESG Policy	• Establish integrated ESG Framework and Policies	• Aligned with our parent group's 2045 Net Zero Commitment through Climate Leadership Strategy
	• Strengthen governance through best practices of documentation and regulatory procedures	• Established Environmental Guidelines for tenants
Compliance	• Ensure zero corruption and fraud incidents	• Zero case
	• Maintain zero major data privacy and cybersecurity incidents	• Zero case
	• Arrange at least one annual compliance-related training for new hires	• Arranged anti-money laundering and cybersecurity workshops

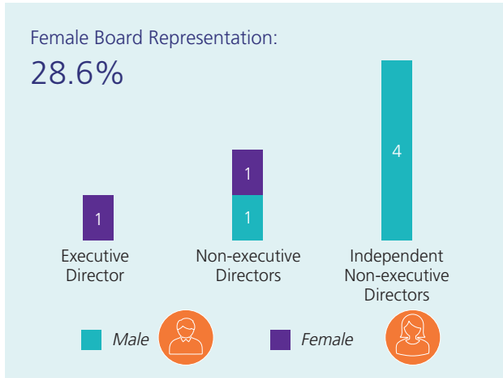
Board Governance

As the highest governance body, the Board is responsible for overseeing all sustainability matters to ensure the smooth progress towards its long-term commitment and value creation. This includes guiding the formulation and integration of relevant policies, which are implemented at every organisation level, from management and functional teams to individual employees. The Board reviews and approves the Sustainability Report along with the progress on other initiatives per annum. Board meetings are held regularly at least four times a year.

The Board is involved in setting the 2030 ESG Targets, identifying and managing ESG-related and climate-related risks, evaluating climate resilience and overseeing other key sustainability projects. They also provide guidance on the prioritisation of tasks, progress reviews and strategic recommendations on sustainability-related issues. Training sessions were arranged for Board members to keep them informed and support their ongoing professional development in addressing ESG-related risks.

Board Diversity and Nomination

We endeavour to create a more diverse and inclusive board structure backed up by the Board Diversity Policy, with the aim of having a Board comprising diverse perspectives that are relevant to the business and organisational needs of the Trust. As of 31 December 2025, the Board was comprised of 7 members, with one Executive Director ("ED"), two Non-executive Directors ("NED") and four Independent Non-executive Directors ("INED") to bring in independent views on the Trust's overall ESG strategies.



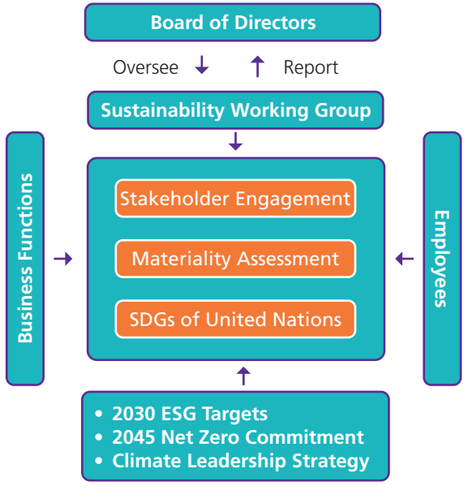
In addition, a Nomination Policy has been adopted, outlining the selection criteria and the evaluation procedures for nominating candidates to be appointed or re-appointed as Directors of the manager of the Trust. Appointments to the Board shall be on merit, in the context of the skills and experience the Board as a whole requires to be effective, and against objective criteria and with due regard for the benefits of diversity. Many considerations factor into the Nomination Committee's nomination process including legal and regulatory requirements, best practices, and skills required to complement the Board's skill set and the number of Directors needed to discharge the duties of the Board and its Committees, but it will not set any restrictions like gender, age, cultural or educational background when shortlisting candidates.

Sustainability Working Group

With the primary responsibility for shaping the Trust's sustainability agenda, the Sustainability Working Group (the "Working Group") is chaired by the CEO with dedicated members from senior management across core function teams, including Leasing, Investor Relations, Asset Management, Risk Management, Property Management, Marketing and Corporate Communications, and parent group's Sustainability Department. The Working Group convenes quarterly to:

- Oversee the development and day-to-day implementation of the sustainability vision, strategy, and policies;
- Monitor emerging ESG trends to ensure compliance with regulatory sustainability-related requirements;
- Undergo detailed consideration of the trade-off and implement various initiatives in adherence to the 2030 ESG Targets and expectations collected from stakeholder engagement, materiality assessments and goals stated in the United Nations' SDGs;
- Serve as a vital link between the Board and stakeholders, facilitating communication on key sustainability topics both internally and externally.

To engage our internal stakeholders in our sustainability journey, we leverage appropriate channels to disseminate useful information related to our strategies and work. Corporate-wide training or industry-focused sharing sessions on regulatory changes, ESG trends and best practices are also provided to enhance resilience at the employee level. Free exchange of ideas is encouraged for knowledge sharing and continuous growth. Details of our corporate governance approach can be found in our Annual Report 2025.



Risk Management

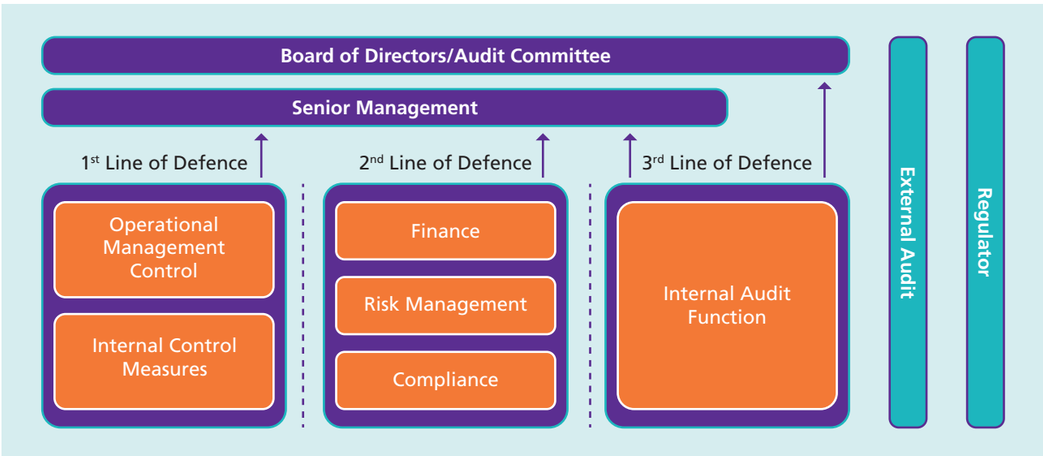
The Trust's risk management framework facilitates effective risk management in association with its strategies and business objectives in day-to-day operations. The framework is implemented across all functional units and service providers, employing both a top-down approach for corporate-level risks and a bottom-up approach for operational-level risks.

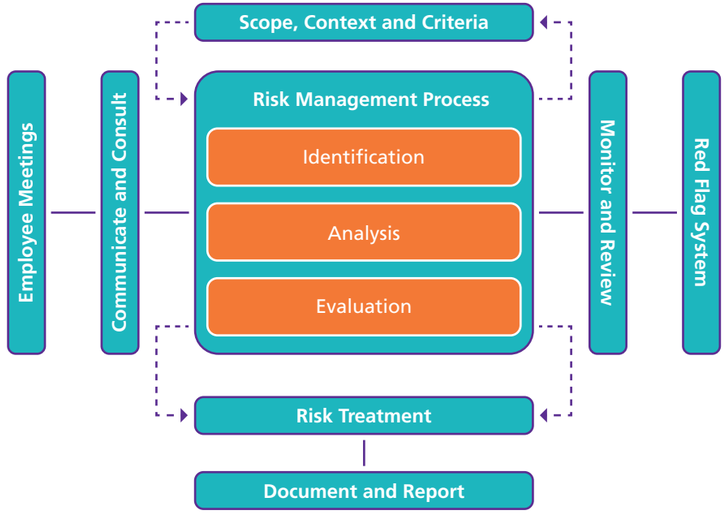
We are committed to continuously enhancing our risk management policy by integrating the ESG-related and climate-related risks and other material operational risks (including but not limited to governance and strategy, regulatory compliance, people and talent, technology and operations, cybersecurity, financial, economic and legal) in our decision-making processes. Our Managing Climate Risks and Resilience Policy establishes a framework for the effective management of climate-related risks and opportunities for the Trust, ensuring that all risk-assigned owners incorporate climate resilience considerations into the decision-making process.

The Board oversees the risk management process, linking our directions and strategies for key risks with the Trust's core value.

By adopting the Three Lines of Defence Model, the Trust identifies and prioritises key risks thoroughly, ensuring that they are managed with appropriate systems and counter measures.

- 1st Line of Defence: risk owners from different functional teams and key service providers act as responsible for identifying, analysing, evaluating, monitoring, treating, mitigating, and reporting risks at the operational level, equipped with the necessary knowledge and skills.
- 2nd Line of Defence: our risk management team is accountable for coordinating with these risk owners and ensuring compliance with the Risk Management Policy.
- 3rd Line of Defence: the Internal Audit Department maintains its independence while reporting consolidated findings to the Audit Committee, which reviews the effectiveness of the overall risk management mechanism and the internal control system.





A corporate risk appetite is formulated to capture the broad spectrum of internal, external and emerging risks in ten categories. To assess the severity of risks, we utilise both quantitative and qualitative factors, e.g. uncertainties, risk sources, consequences, likelihood, events, complexity, effectiveness of control, and sensitivity. We adopted a 5-by-5 risk matrix to evaluate the likelihood of the identified risks and their associated potential and/or actual impacts. The results of risk identification and analysis are documented in the "Risk Treatment Template" for further risk evaluation and treatment. Based on the outcomes of the risk management process, the Internal Audit Department maintains and updates the "Risk Register" that summarises the significant risks, including ESG-related risks, likelihood, impacts on duration and our progress to achieve 2030 ESG Targets and 2045 Net Zero Commitment. The Risk Register also highlights the relevant risk mitigation activities to support the strategic decision-making on future actions on a half-yearly basis.

More information about board responsibilities and information on our risk management and internal control systems can be found in our Annual Report 2025.

Crisis Management

The Crisis Management Framework of the Trust is formed by three approaches, namely Mitigation and Preparedness, Planning and Execution, and Recovery and Evaluation. When an incident is categorised as a "crisis", the Crisis Management Team, chaired by the CEO and comprising employees from various core functional teams, will be activated to coordinate the responses across the Trust through performing their respective strategic, mediative, and operative duties. The Team assesses risks based on specific criteria, considering factors such as likelihood and stakeholder involvement, and may conduct scenario analysis to gauge the crisis's severity and develop contingency plans before making decisions.

To ensure a smooth transition to normal operation upon the identification or subsidence of the crisis, a business resumption plan is in place to advise the recovery process and procedures for the Trust's business function. Each core business unit has a designated coordinator responsible for closely monitoring the situation and recovery process, whilst keeping the team informed. To prevent future crises, drills and preventive measures are implemented, with briefings or mock exercises organised for employees in case of any special events or occasions.

ESG Policies

The Trust endeavours to operate beyond minimum regulatory requirements for environmental, social and governance aspects. The following policies and framework help formalise, articulate and define important principles and values that should be upheld throughout our operation:

Framework	• Environment, Social and Governance Policy Framework
Environmental	• Environment Policy • Green Purchasing Policy • Managing Climate Risks and Resilience Policy
Social	• Customer & Tenancy Service Hotline Handling Procedures • Equal Opportunity Policy • Group Health, Wellbeing and Safety Policy • Group Privacy Policy • Social Responsibility Policy • Supplier Code of Conduct • Training and Development Policy
Governance	• Anti-fraud, Bribery and Corruption Policy • Anti-money Laundering Procedures • Board Diversity Policy • Code of Conduct • Risk Management Policy • Whistleblowing Policy

All policies and frameworks will be updated regularly or as needed to stay with the latest industry trends, meet stakeholders' expectations and maintain a high standard of corporate governance. For details, please refer to our corporate website (www.championreit.com/sustainability/our-approach/sustainability-management).

Ethics and Integrity

Responsible and ethical behaviour among employees and suppliers helps optimise the Trust's operation and maximise the unitholders' interests, fostering the sustainable development of the Trust. A culture of honesty, integrity, and professionalism is entrenched at all levels, ensuring compliance with all regulatory and sustainability requirements in business activities.

To prevent bribery, corruption and fraud, our Code of Conduct and Anti-Fraud, Bribery and Corruption Policy are equipped with vigorous policies which spell out the Trust's fundamental standard of employees' behavioural requirements regarding bribery, law of obedience and conflicts of interest. Strictly adhering to this Code of Conduct, we have zero tolerance for any employees' misconduct related to soliciting, accepting, or offering bribes and any other form of unfair advantage.

The Whistleblowing Policy provides a well-defined whistleblowing mechanism to encourage our employees and stakeholders to confidentially report any misconduct, malpractice or irregularity in the workplace, such as fraud, violating policies and procedures, and misappropriation of resources. The Trust will consider all complaints impartially and efficiently, directing enquiries to the Compliance Manager and complaints about breaches to the Senior Internal Audit Manager. Suspected corruption or criminal offences will be reported to the Independent Commission Against Corruption ("ICAC") or the appropriate authorities.

In addition, Anti-Money Laundering and Counter-Terrorist Financing Procedures are set for compliance with relevant statutory and regulatory requirements in relation to anti-money laundering and counter-terrorist financing in Hong Kong. We also regularly organise anti-corruption training and awareness sessions to keep the Board and employees informed about the impacts on corporate reputation in case of violations related to bribery, law of obedience and conflicts of interest.

We also invited the ICAC to conduct a training session for our property management team to raise awareness about corruption prevention and ensure compliance with relevant policies. During the reporting year, no reports regarding any breach of the Code of Conduct and laws and regulations were received.

Similar practices regarding ethical conduct are also applied to our suppliers for mutually beneficial partnerships. The Supplier Code of Conduct, which is under ongoing review, outlines our expectations of suppliers' legal and sustainable practices, and has been incorporated into tendering documents in the form of a question-and-answer checklist. We aspire to espouse the centricity of accountable behaviours in the areas of ethics, labour rights, environmental protection and management practices. No significant non-compliance cases were reported during the reporting year.

Data Privacy and Cybersecurity

The Trust is committed to ensuring data privacy and protecting the personal information of our customers and guests in accordance with the Hong Kong Personal Data (Privacy) Ordinance. We adopt a strict data protection policy, including members' information obtained from our mall's loyalty programmes. For example, Langham Place Mall has published a Privacy Policy on the Langham Place website. Prior consent will be obtained from the data owner for any external purposes, such as the use of photos for publication.

Employees are not allowed to disclose any confidential information, such as investment strategies, clientele databases, intellectual property and copyrighted materials, to anybody without authorisation. All copyright, patent, intellectual and other property rights are owned by the Trust or other third parties. Any unauthorised use, including misuse or resale for personal gain, is strictly prohibited.

With the increasing frequency and sophistication of cyber threats, our internal IT Policy and Procedure outlines the framework for managing and safeguarding the Trust's sensitive data and maintaining trust with stakeholders. Key areas covered in the policy include:

- Personal Computer Access and Control
- Data Protection and Internet Usage
- Virus and Malicious Software Protection
- Procedure for Requesting Software Changes
- Cyber Security Incident Reporting

Sustainable Finance

As of the end of 2025, we had secured six sustainability-linked credit facilities, totalling HK$7.3 billion from local, Mainland and international banks. These facilities are tied to specific KPIs outlined in our 2030 ESG Targets, such as reductions in energy consumption and carbon emissions, as well as the attainment of building certifications and benchmarks. This financial arrangement has empowered the Trust to advance its low-carbon transition.

Throughout the year, we played a role in promoting the development of Hong Kong's green finance by placing green deposits, which will be used to finance and/or refinance green projects such as green buildings, renewable energy, energy efficiency, pollution prevention and control, clean transportation, sustainable water and wastewater management.

ENVIRONMENT

We take proactive steps to build a green portfolio and minimise our ecological footprint, championing environmental stewardship in all we do.

Environment

Our policies

- Environment Policy
- Green Purchasing Policy
- Managing Climate Risks and Resilience Policy

Related SDGs:

Related material topics

- Climate Change
- Energy Efficiency
- Waste Management
- Water
- Natural Resources
- Materials
- Legal and Regulatory Compliance

	2030 ESG Targets	Progress in 2025
Energy and carbon emissions	• ↓ 42% in carbon intensity (scope 1 and 2) by 2030 compared to base year 2011	• Carbon intensity ↓ 62.6% vs 2011 base year • Installed 27 new EV charging points across Three Garden Road and Langham Place • Engaged tenants in energy savings through the EcoChampion Pledge
Water usage	• ↓ 25% in water consumption intensity by 2030 compared to base year 2014	• Water consumption intensity ↓ 34% vs 2014 base year
Waste	• Develop a well established waste tracking system to facilitate future waste management initiatives and minimise waste generated from operations	• Launched a year-round recycling initiative featuring seasonal themes,with all donated materials directed to upcycling partners for repurposing • Engaged tenants in waste reduction through EcoChampion Pledge
Climate change	• 100% of Hong Kong properties carry out climate risk analysis	• Carried out scenario analysis to identify climate-related risks and opportunities
Green buildings	• Achieve the highest rating of green building certification	• Maintained "Quadruple Platinum" certification at Three Garden Road, securing top-tier ratings in LEED, WELL, BEAM Plus, and WiredScore • 100% of Hong Kong properties Three Garden Road and Langham Place achieved "Extra Low" in the Zero-Carbon-Ready Building Certification Scheme
	• Adopt at least one innovation of green building features every two years	• Implemented an AI-optimised chiller plant at Three Garden Road to drive energy efficiency • Adoption of i2Cool paint to rooftop at Three Garden Road and Langham Place to enhance building thermal performance

Our Approach

We comply with relevant regulations and international standards, including but not limited to Building Energy Efficiency Ordinance, Air Pollution Control Ordinance, Waste Disposal Ordinance and ISO 14001 Environmental Management System. Our Environment Policy, Green Purchasing Policy and Managing Climate Risks and Resilience Policy provide a structured framework, ensuring all practices along the project lifecycles, spanning material use, consumption and waste, as well as environmental impact mitigation, are consistently aligned with environmental protection and climate change considerations. During the reporting year, there were no reported cases of non-compliance in respect of emissions or the environment.

Climate Change

Alignment with the Parent Group's 2045 Net Zero Commitment

In response to our parent group's decarbonisation strategy, we are dedicated to achieving Net Zero impact by 2045 through our Climate Leadership Strategy. Apart from energy-saving projects, we also leverage the latest AI and digital solutions, big data technology, smart features and renewable energy to drive improvements.

Decarbonisation Roadmap

2030 Medium-term Targets

2045 Net Zero Commitment

2019

By 2030:
Long-term ESG targets in accordance with SDGs

2025 Performance

Energy intensity
↓ **4.3%**
vs 2024

Water usage
↓ **4.8%**
vs 2024

Carbon intensity (Scope 1 and 2)
↓ **9.8%**
vs 2024

100%
Properties in Hong Kong attained BEAM Plus Existing Buildings Platinum Rating and "Extra Low" Rating in the Zero-Carbon-Ready Building Certification Scheme

2030 Target

Carbon intensity (Scope 1 and 2)
↓ **42%**
vs 2011

Water usage
↓ **25%**
vs 2014

Waste tracking system
- Develop a well established waste tracking system

Green building
- Achieve top green building certifications

Climate change
- Develop Climate Resilience Policy and mitigation plan

2045

Governance and Framework

- Align with parent group's Climate Leadership Strategy
- Enforce Managing Climate Risks and Resilience Policy
- Ensure regulatory compliance
- Develop inventory for risks and Scope 3 emissions data

Building and operation management
- Optimise energy management
- Execute retro-commissioning and retrofitting
- Enhance resource management
- Modernise lifts for efficiency
- Install EV charging points
- Achieve top green building certifications

Property technology and innovative solutions
- Implement Internet of Things ("IoT") systems
- Utilise smart weather stations
- Adopt renewable and clean energy sources
- Leverage Artificial Intelligence ("AI") and big data
- Application of innovative i2Cool painting coating to reduce energy consumption

People
- Engage tenants through EcoChampion Pledges and green leases
- Build awareness via fit-out guides and urban farming
- Facilitate recycling using reverse vending machines, food waste collection, and beauty empties programmes

We enhanced our climate-related disclosures in accordance with Part D of HKEX's ESG Reporting Code on a "comply or explain" basis and make reference to the ISSB's IFRS S2 standards to ensure transparency and consistency. We consolidated our approaches to the four thematic categories, including Governance, Strategy, Risk Management and Metrics, and Targets.

Governance

The Board's oversight of climate-related risks and opportunities

- The Board oversees strategies addressing climate-related risks and opportunities, including assessing how these risks might affect business performance or be converted into opportunities, with reference to the Enterprise Risk Management approach.
- The Audit Committee and Disclosure Committee are responsible for evaluating the effectiveness of the Trust's risk management and internal control systems.

Management's role in assessing and managing climate-related risks and opportunities

- The Working Group has the overall responsibility to oversee the development of the Trust's climate strategies. The Working Group updates the Board on the performance of the strategies, including management of climate-related risks, market trends, stakeholder expectations, and other progress at least quarterly.
- We conduct training sessions on managing climate-related risks with the parent group's Sustainability Department and external parties for employees at all levels.
- Senior managerial employees are incentivised to identify material topics, with related KPIs incorporated in their annual performance appraisals.
- The "Managing Climate Risks and Resilience Policy", formulated in 2022, establishes a comprehensive framework for managing climate-related risks and opportunities across the Trust and its service providers. The Policy outlines strategies for recognising and assessing climate risks, requiring risk owners to integrate these into the Trust's investment management and enhance climate resilience.
- Please refer to page 20 for our detailed sustainability governance structure.

Strategy

Ongoing decarbonisation strategy

Guided by our 2030 ESG Targets and 2045 Net Zero Commitment, we have devised comprehensive decarbonisation strategies across our portfolios. Please refer to our decarbonisation roadmap on pages 29–30 for details.

Identification of climate-related risks and opportunities

We have identified and registered a list of climate-related risks and opportunities that could significantly impact our business, using our risk management mechanism and a climate risk analytics platform for physical and transition climate risk assessment under Turquoise and Brown scenarios. Please refer to the Risk Management section on pages 21–22.

Three risk timeframes, including short-term (2030), medium-term (2050) and long-term (2100), indicate when these risks or opportunities will arise and impact our business operations.

Together with the qualitative analyses by risk-assigned owners, key climate-related risks and opportunities were assessed and prioritised based on their severity and likelihood of financial and operational impacts using a 5-by-5 risk matrix.

The impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning

The key climate-related risks and opportunities that are material to our business and operations, along with our current and planned mitigation measures, are illustrated below:

Risk Type	Risks/Opportunities	Business Impacts and Value Chain	Financial Impacts	Mitigation Strategies
Physical (Acute)	**Typhoon** A hazard that brings intense wind gusts and heavy rainfall	• Reduce in customer traffic or footfall • More frequent supply chain and operational disruption • Increased potential for system suspension and damage to building facilities	• Higher capital expenditure for repairing damaged equipment and implementing mitigation measures • Increase in operational costs and property insurance premiums • Decrease in revenue due to business disruption	• Leveraging smart and green building technologies (e.g. IoT water leakage detection system at plant rooms to monitor the plant room conditions) • Training, procedural guidelines and contingency drills for operation employees • Reinforcement work for equipment to enhance their climate resilience
	Rainfall flood Intense precipitation			• Installation and enhancement of existing system and equipment (e.g., pumps and drainage systems, flood barriers, etc.) to minimise potential flooding and damage • Training, procedural guidelines and contingency drills for operation employees
	Landslide Collapse of rocks, soil or debris primarily triggered by excessive rainfall			• Training, procedural guidelines and contingency drills for operation employees • Structural reinforcement work for buildings to increase their climate resilience and capacity to adapt or mitigate the risks

Risk Type	Risks/Opportunities	Business Impacts and Value Chain	Financial Impacts	Mitigation Strategies
Physical (Chronic)	**Extreme heat/Rising temperature** A hazard resulting from a combination of excessively high temperature and humidity	• Accelerated equipment and building envelope depreciation • Increase in cooling demand and energy consumption • Increased heat stress-related risks of employees (e.g. heat stroke and heat exhaustion) • Reduced workforce productivity	• Increase in retrofitting and refurbishment costs associated with building upgrade • Increase in operational costs, including lost working days due to adverse weather	• Regular maintenance and inspection work, conditional monitoring for our electrical and mechanical systems • Regular review of heating, ventilation, and air conditioning equipment redundancy to ensure sufficient cooling capacity to maintain the indoor comfort level • Exploration of sustainable materials to reduce heat gain • Provision of portable fans for frontline employees to mitigate heat-related risks • Physical-wellness oriented measures in place to prevent employees from heat stroke at work and other accidents

Risk Type	Risks/Opportunities	Business Impacts and Value Chain	Financial Impacts	Mitigation Strategies
Transition	**Government Policy and Legal** Stricter and more ambitious requirements on climate policies to support Hong Kong's Climate Action Plan 2050 and international decarbonisation efforts, such as: • energy efficiency • green building codes • disclosure requirements	• Increase in the need of optimise operational efficiency and building construction to reduce resource consumption • Reduced choices and availability of goods and services from suppliers	• Increase in capital investment for facilities upgrade and technological advancement to meet the new low carbon requirements • Increase in operational expenditure for retirement of existing facilities • Increase in procurement costs • Decrease in operational expenses due to the improved energy efficiency of buildings	• Alignment with the parent group's strategies to achieve net zero impact by 2045 • Closely monitoring the latest mandates and regulations to ensure compliance and timely updates for Board and employees • Insights from external consultants and relevant parties for better adjustment of strategies and policy formulation in operations • Acquisition of more internationally recognised building certifications for our properties to align with various standards and tightened regulations • Explore waste diversion methods to expand the waste collection scope and maintain timely public disclosure
	Utility Supplies Increased cost of utility supplies and services.	• Increase in the need for new energy-saving practices and installation of high-efficiency equipment	• Rising operational costs due to increased utility costs • Increase in capital expenses for equipment upgrade	• Leveraging AI optimisation of building operation • Initiate electricity and energy saving measures • Utilisation of financial resources, like subsidy schemes, for technology upgrades or low carbon transition • Increase in financial flexibility through engaging with banks for sustainability-linked loans • Adoption of low carbon emissions strategies, such as electric vehicles, retrofitting, retro-commissioning and energy-saving measures, renewable energy like solar panels
	Technology More substitution of existing products or services with lower emissions and higher efficiency options are found in the market Investing and leveraging in PropTech and low carbon technologies (e.g., AI and IoT) to optimise system efficiency	• Increased fluctuations in the cost and supply of new technologies, low-carbon and green products	• Higher capital expenditure incurred during the transition period • Increased cost of technology investment and research and development expenditure • Decreased operating costs due to adopting energy saving technology	

Risk Type	Risks/Opportunities	Business Impacts and Value Chain	Financial Impacts	Mitigation Strategies
Transition	**Market and Reputation** Shifting tenant and consumer preferences to sustainable and resilient properties due to growing awareness and the desire for reputable, climate-conscious spaces with low vulnerability to climate events	• Increased demand from both investors and tenants for implementing sustainability practices • Increase in the need of obtaining green building certifications	• Impacts on footfall and business income • Increased operating costs to put efficiency strategies in place • Increased costs of utilities, suppliers, and services due to the investment in energy transition • Increased costs of technology investment and research and development expenditure to meet market expectations	• Timely disclosure of our sustainability progress via suitable stakeholder engagement channels • Consideration of opinions from our tenants, customers and investors upon making business decisions for mitigating climate change • Benchmarking with peers and global standards to identify room for improvement and meet their expectations • Tenant engagement for collaborating on decarbonization • Training and support for tenants in adopting energy saving measures
	General Liability Liability for damages within our properties caused by physical damages and stakeholders' injuries brought by both physical and transition risks	• Partial business interruption • Damage to brand reputation	• Increase in repairing cost and time • Increase in insurance premiums and claims	• Sufficient insurance coverage • Reserves in anticipation of extreme weather events when setting out financial budgets • Asset enhancement to withstand extreme weather events • Additional safety measures to reduce climate change impacts on properties and stakeholders

Resilience Strategies

- We are currently working closely with our parent group to strengthen our strategies in dealing with a 2°C or lower scenario, including pathways to achieve Net Zero impact by 2045.
- Our properties and daily business operations are exposed to physical risks caused by frequent extreme weather events. To minimise the damages and disruptions, both hard-and-software mitigation measures have been implemented and planned.
- In anticipation of extreme weather events, we have reserved funding to combat and response to extreme weather conditions. We also conducted qualitative and quantitative climate risk assessments on the likelihood and impacts in advance.

In 2024, we conducted a comprehensive review to identify vulnerabilities in our buildings. Based on the study, our technical team adopted multiple responsive measures. These included the reinforcement of solar panels at rooftops to prevent accidental dislodgement, and installation of flood barriers and the use of submersible pumps for flow control and water removal. IoT water leakage sensors were placed at critical locations for emergency alerts to minimise the property damage arising from the intrusion of flood or storm surge waters. A localised weather station was installed to closely monitor the weather parameters including temperature, humidity, wind speed, rainfall and solar radiation at buildings for preventive measures about extreme weather events-related risks.

Risk Management

The processes for managing climate-related risks and opportunities

We ensure the measures are implemented in compliance with both local and international standards, including:

- All our properties' operations and practices are adhered to the ISO 14000 Environmental Management System.
- Having the "Managing Climate Risks and Resilience Policy" in place to formally ensure the incorporation of climate resilience management into the Trust's assets and operations. Through due diligence, the investment management process screens out any climate-related risks that might affect business returns and sustainable growth of the Trust.
- Adhering to the Trust's overall risk management framework, climate-related risks are identified, assessed, analysed, evaluated, treated, monitored and reviewed, and the data are also recorded and reported regularly.
- At least once every six months, different parties, including assigned risk owners are responsible for reporting any identified climate-related risks and their sub-risks within the business units. The risk register and metrics will be used to evaluate their likelihood and impacts with reference to recent megatrends and sector relevant material issues. After consolidation, the prioritisation and mitigation measures will be discussed, implemented, and logged in our risk register for review.

A detailed summary on the Trust's risk management process is available on pages 21–22.

Identification and Assessment of Climate-related Risks and Opportunities

Scenario Analysis

Driven by the vision of our parent group, we have begun identifying and mitigating the effects of climate change on our properties. Climate-related risks and opportunities are being identified through scenario analyses.

For physical risk analysis, the two climate scenarios were selected, incorporating global and local government policies, market trends, environmental, economic, social, and technological indicators. Publicly-available climate scenarios are also being referenced, mainly the Representative Concentration Pathways ("RCPs") and Shared Socioeconomic Pathways ("SSPs") developed by the Intergovernmental Panel on Climate Change ("IPCC"). For transition risk analysis, scenarios developed by Network for Greening the Financial System ("NGFS") are being used. The table below captures the key characteristics and assumptions of these scenarios.

	Turquoise Scenarios[1]	Brown Scenarios[1]
Physical Risk Scenario	IPCC RCP 2.6, SSP1–2.6 • Net-zero CO_2 emissions around the middle of the century • Warming limited to 2°C	IPCC RCP 8.5, SSP5–8.5 • CO_2 emissions roughly double current levels by 2050 • Warming exceeds 4°C in 2100
Transition Risk Scenario	NGFS Net Zero 2050 • Warming limited to 1.5°C • Ambitious climate policies are introduced immediately	NGFS Current Policies • Warming of ~3°C due to emissions growth • Only currently implemented policies are preserved
Assumptions	• Vigorous policy and/or regulatory changes leading to operational cost increases • Investment increases for facility upgrades and adaptations for frequent extreme weather events like flooding and typhoons • Rapid shift from a fossil fuel-dependent economy to a sustainability- and renewable energy-driven economy	• Few policy or regulatory changes regarding carbon and climate-related disclosures • Capital cost increases for replacement, damage repair and productivity losses from more frequent extreme weather events like flooding and typhoons • Profit-driven business models that take only casual consideration of social and environmental impacts

1 *The Turquoise and Brown Scenarios are referenced from the categories of publicly-available climate scenarios developed by HKEX that set out generally milder (Turquoise) and generally more serious (Brown) climate change scenarios. More detail on these scenarios can be found on p. 16 and 17 of the HKEX Guidance on Climate Disclosures document.*

Physical Risks and Opportunities Assessment

Scenario analyses have been conducted using the two climate scenarios, supplemented by findings from a climate risk analytics platform. Based on the analysis, the potential climate-related physical risks relevant to Three Garden Road and Langham Place have been identified and prioritised: Typhoons, flooding from extreme rainfall, landslide, and extreme heat. The analyses examined the climate-related physical risks and opportunities at these properties, as well as potential impacts and mitigation measures to be implemented. For details, please refer to the Strategy Section on pages 33–34.

Extreme weather events, such as super typhoons and heavy rainfall, could cause acute impacts on physical assets and business operations. Chronic changes in climate patterns, in particular rising mean temperatures, influence our operation and employee well-being.

Informed by the above results, a more deep-dive rainfall-induced flooding study was conducted at the Langham Place in 2024, in which we expanded our climate-related physical risk assessment at the individual asset level through a five-step approach examining both temporal and spatial dimensions. More information about the study was presented in the Champion REIT's Sustainability Report 2024, found on page 38.

Financial Impact Assessment of Physical Risks and Opportunities

We have also started assessing the current and anticipated financial impacts associated with identified physical risks to evaluate their influence on our business operations, mitigation and adaption strategies and overall economic performance.

We will continue this work by evaluating the feasibility of conducting more comprehensive assessments on climate-related physical risks and opportunities in future reports.

Transition Risks and Opportunities Assessment

Transition risks and opportunities have been identified in accordance with global, national and local policies, more stringent climate disclosure requirements, emerging market and technology trends, and the various scenarios developed by the NGFS. The table shown in the Strategy Section on pages 35–36 outlines the assessment results and evaluates the business implications and mitigation strategies to be taken by our properties.

Financial Impact Assessment of Transition Risks and Opportunities

We have begun considering climate-related transition risks such as utility costs and evaluating our vulnerability to these risks. With climate change and more frequent extreme weather events, it is anticipated that there would be an increase in energy demand and utility costs in order to maintain our business operations.

In 2025, we started examining historical, current and projected utility prices. These were sourced from local utility companies and scenarios developed by the NGFS, which outlines plausible pathways related to the transition to a low-carbon economy. The NGFS projections were converted to percentage changes and calibrated against local utility rates to estimate potential directional trends. We will continue this study in 2026, validating the initial results and evaluating the feasibility of conducting more comprehensive assessments on climate-related transition risks and opportunities in future reports.

Metrics and Targets

Scope 1, 2 and 3 greenhouse gas (GHG) emissions

- Our property management team maintains a traceable and consistent inventory of our Scope 1 and 2 emissions and keeps our Working Group members updated every quarter. The environmental-related metrics, including carbon emissions, energy and water consumption, and waste generated are disclosed annually in the Performance Data Summary of our Sustainability Report in adherence with the reporting principles on data, including accuracy, comparability, relevance and verifiability.
- Relevant data can be found in the Performance Data Summary on page 83. We have also started to collect data and estimate, where appropriate, some selected categories of Scope 3 emissions.

2030 ESG Targets

- With the reduction of carbon intensity being one of the KPIs under our 2030 ESG targets, of which its base year and timeframes are included, we progressively monitor the metrics to calculate the energy intensity and carbon reduction of our properties by 2030. Please refer to page 14 for the performance against targets.

2045 Net Zero Commitment

- As both our near- and long-term targets, we commit to a Net Zero vision by 2045 through continuous performance tracking and review.
- To accelerate our Net Zero transition, the Trust will continue to identify potential climate-related impacts on business and ensure transparency and relevant disclosure in a timely manner. We will also comply with the requirements of local and international sustainability indices, pledged targets, and certifications.

CASE STUDY

Driving Climate Action Through Charity Auction

We collaborated with GoImpact Capital Partners, an advisory firm focused on accelerating the sustainable development agenda, in hosting the "Partnerships for the Planet Auction" at Eaton Club, Three Garden Road. The auction served as a platform for impact with each bid contributing directly to critical environmental initiatives. Proceeds from the event support the upcoming initiatives and summits, dedicated to advancing climate innovation and policy discussions to tackle pressing climate challenges. This event stands as a demonstration of collective action with our stakeholders, reinforcing our mission to extend positive influence beyond us and for the community.

Sustainable Buildings

We are devoted to embracing green and sustainable practices across our properties and value chain. Through proactive stakeholder engagement and best operational practices, our recognition by international and local benchmarks, such as GRESB Real Estate Assessment, and green building certifications, like LEED, BEAM Plus and Excellence in Design for Greater Efficiencies ("EDGE"), highlights our sustainability commitment. Pledging to the industry's charters not only affirmed our goals but also provided opportunities for benchmarking with peers, driving continuous improvement and satisfying our environmentally conscious stakeholders.

GRESB REAL ESTATE ★★★★★ 2025

GRESB Public Disclosure 2025

Hang Seng Corporate Sustainability Index Series Member 2025-2026

- ✓ Five-star Rating
- ✓ Grade A Rating on Public Disclosure

- ✓ AA+ Rating in ESG (Top 10% among over 500 assessed Hong Kong listed companies)

100% of our Hong Kong properties have attained various key green building certifications as at 31 December 2025, including:

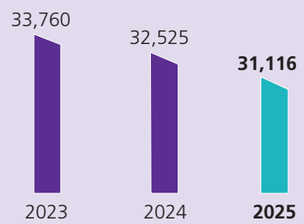
Property	Type of Certification	Rating
Three Garden Road	LEED v4.1 Operations and Maintenance Existing Buildings	Platinum (as at February 2024)
	WELL v2 Building Standard — Core and Shell	Platinum (First existing building in Hong Kong as at June 2020; renewed in 2023)
	BEAM Plus v2.0 Existing Buildings	Platinum (Highest score in Hong Kong as at October 2022)
	WiredScore Certification for Offices v3.1	Platinum
	Zero-Carbon-Ready Building Certification	Extra Low
Langham Place Mall	BEAM Plus v2.0 Existing Buildings	Platinum
	EDGE	Level 1 (First property in Hong Kong)
	Zero-Carbon-Ready Building Certification	Extra Low
Langham Place Office Tower	BEAM Plus v2.0 Existing Buildings	Platinum
	Zero-Carbon-Ready Building Certification	Extra Low

Resource Efficiency and Circularity

Energy Efficiency Management and Carbon Reduction

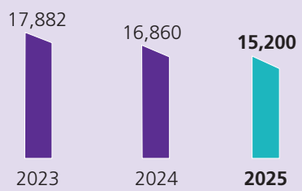
Energy Consumption
MWh

2025 vs 2024 ↓ **4.3%**



Carbon Emissions (Scope 1 and 2)
tonnes CO_2e

2025 vs 2024 ↓ **9.8%**



Renewable Energy

Photovoltaic solar panels (as of 31 December 2025)

- **117 units** at Three Garden Road and Langham Place
- **44,627 kWh** generated in 2025

Purchase of renewable energy certificates in 2025

- **24,693 kWh** for Three Garden Road
- **16,100 kWh** for Langham Place

Optimisation of Building Services Systems

Three Garden Road

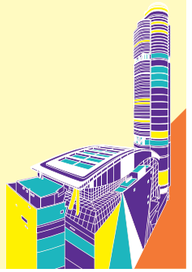
Estimated annual energy saving for:

- AI chiller plant optimisation
  435,000 kWh
- EC plug fan replacement
  140,000 kWh
- Adaptation of i2Cool Paint
  8,000 kWh

Langham Place

Estimated annual energy saving for:

- New night load chiller for office tower
  460,000 kWh
- Variable speed drive installation for pumps
  420,000 kWh
- EC plug fan replacement
  190,000 kWh
- LED lighting retrofits
  15,000 kWh



CASE STUDY

Pioneering AI Chiller Optimisation at Three Garden Road

To enhance the operational performance of existing equipment, we implemented an AI-powered chiller plant optimisation system at Three Garden Road, as part of the Group's Decarbonisation Roadmap. This intelligent solution analyses real-time weather patterns to forecast cooling demand, significantly improving energy efficiency and reducing carbon emissions.

The AI platform uses Model Predictive Control and Reinforcement Learning to enable real-time monitoring. Integrated with the building management system, the platform collects building data and enables early identification of potential issues and enhancement in overall building management efficiency. We actively engage both office and retail tenants in a shared commitment to fulfilling measurable environmental goals, while continuing to explore AI applications in other areas such as ventilation and lighting to further drive low-carbon operations.

By enhancing the performance of the 7,150 RT chiller plant serving the 47-storey Champion Tower and 37-storey ICBC Tower — totalling 1.6 million sq.ft in Central — this pilot project delivered measurable gains:

- ↓ **6.1%** in energy use equivalent to 435,000 kWh annually
- ↓ **~ 287,000 kg** in carbon emissions
- **Full payback within six months**

Retrofitting and Retro-commissioning

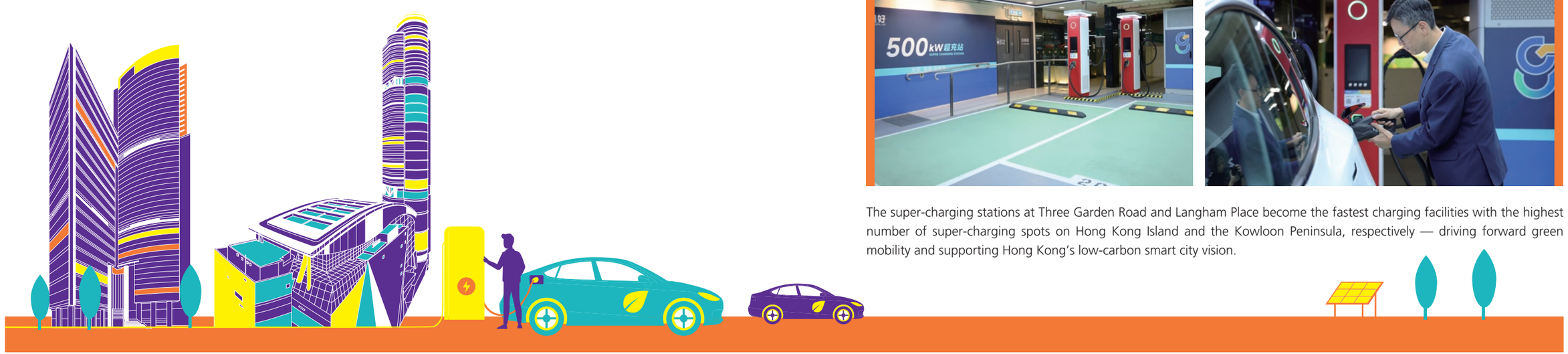
Retrofitting with Green Technologies

We acknowledge the role of technology in creating a better environment and are working on the development of a comprehensive building energy monitoring and management system.

As an integral part of our decarbonisation effort, we adopted the Electronically Commutated Plug Fan ("EC Plug Fan") for air conditioning and ventilation system at Three Garden Road. The system has helped reduce maintenance costs and achieve energy efficiency. In 2025, we replaced 21 air handling units ("AHU") and aged ventilation fans with those with an EC Plug Fan, achieving an estimated annual electricity saving of 140,000 kWh. A similar upgrade at Langham Place, by which 20 of them have been replaced, is projected to save an additional 190,000 kWh annually.

Langham Place is gradually implementing LED lighting retrofitting in office tower to enhance energy saving. Langham Place Office Tower has replaced 20 units of conventional lamps with LED lights in the L5 lift lobby, saving approximately 15,000 kWh annually.

We have been proactively responding to the government's calls and citywide energy-saving campaigns. As a dedicated pledger of the "Energy Saving Charter" and the "4T (Targets, Timeline, Transparency, Together) Charter", and a supporter of Earth Hour, we vow to combat climate change with our stakeholders and to promote a green lifestyle.



CASE STUDY

Championing Green Mobility: Premier EV Superchargers in Central and Mong Kok

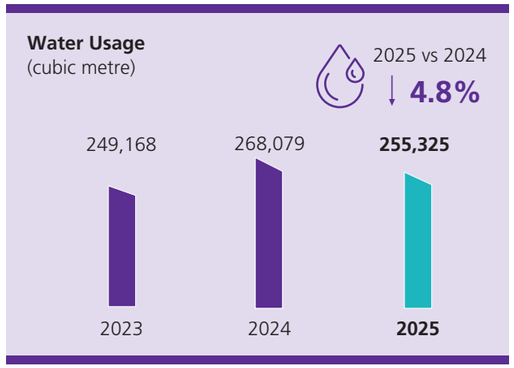
Behavioural change is crucial to the transition to a low carbon future. We are actively collaborating with vendors to improve charging services and promote EV adoption.

To advance green transport, we collaborated with China Resources Longdation to launch the EVIVA Super Charge Stations at Three Garden Road and Langham Place. This collaboration introduces a total of 27 new EV charging points, including 24 advanced 500kW super-charging capabilities, together with existing 49 EV charging points, serving the high-traffic commercial districts of Central and Mong Kok.

The super-charging stations at Three Garden Road and Langham Place become the fastest charging facilities with the highest number of super-charging spots on Hong Kong Island and the Kowloon Peninsula, respectively — driving forward green mobility and supporting Hong Kong's low-carbon smart city vision.

Water Conservation

Constant water saving and diverging measures, including using recycled water for irrigation, have proved to be effective in reducing overall water consumption. All washbasins in both properties' lavatories were equipped with infra-red low-flow sensor faucets or water-saving faucet regulators to conserve water. Additionally, dual-flush water closets and automatic flush urinal have been installed at newly renovated toilets to promote water-saving behaviour.



Note: The 2023 and 2024 water consumption have been restated to reflect the actual consumption.

Waste Management

In response to the growing adoption of the circular economy and regulatory requirements, such as the enactment of the Product Eco-responsibility (Amendment) Bill, we have stepped up efforts to strengthen sustainable practices. We continued to manage and record waste volume at Langham Place Office Tower, Langham Place Mall, and Three Garden Road. The management was designed to examine our waste separation practices and identify waste reduction opportunities. The insights gained will help us analyse waste composition and identify key waste streams at our properties, allowing us to build infrastructure and engaging stakeholders in waste reduction efforts. To further support our waste management initiatives, we ensure the proper handling of hazardous and non-hazardous wastes through separation and secure storage. Hazardous waste, such as chemical waste and fluorescent tubes, is collected by licensed chemical waste collectors for appropriate disposal. To support these efforts, we organised chemical handling trainings for our team, including a briefing on proper storage and disposal, as well as a chemical spillage drill. Additional trainings on green management and waste management practices were also provided.

Recycling and Upcycling

We strive to embed social purposes in our waste reduction efforts, aiming to benefit both people and the planet. Supported initiatives included the recycling programme of waste paper, plastic bottles, and electrical appliances. We have recycled a significant amount of materials as shown in the following table:

Type	Unit	2023	2024	2025
Waste Paper	kg	139,035	149,780	**194,459**
Fluorescent Tubes	kg	237	387	**393**
Plastic Bottles	kg	557	581	**2,701**
Aluminium Cans	kg	464	461	**547**
Reusable Batteries	nos.	0	0	**0**
Glass Bottles	kg	5,591	6,227	**4,768**
WEEE	kg	0	768	**70**

Note: The data of WEEE in 2024 has been restated to reflect the actual condition.

CASE STUDY

Recycling Together: Partnering for Community Care and Environmental Impact

In 2025, we launched integrated recycling initiatives that combined environmental responsibility with social care, demonstrating our commitment to sustainability and community well-being.

Partnering for Impactful Recycling

In partnership with our tenant, Citi, we launched a series of themed recycling initiatives at Three Garden Road. Collected items including toys, stationeries, clothing, and containers were directed to environmental partners for upcycling or donations, extending the lifecycle of pre-owned goods, reducing waste and delivering social value.

A snapshot of collective impact:

- **500+** toys were donated to Crossroads Foundation for distribution to children
- **174 kg** of books and stationeries, and **188 kg** of used clothes and handbags were donated to The Salvation Army
- **76 kg** of cables and wires were transferred to GREEN@COMMUNITY for further processing by recyclers
- **46 kg** of mooncake boxes and **122 kg** of lai see packets were transferred to Greeners Action

Supporting the Community via Food Donation

Three Garden Road and Langham Place participated in the Food Angel's "Smart Food Donation Programme". A total of 158 kg of food was collected in 2025, equivalent to around 790 meal boxes repacked for individual and families in need.

Centralised Recycling for a Greener Mall

Since 2024, Langham Place Mall has joined the Environmental Protection Department's Reverse Vending Machine (RVM) Pilot Scheme to install an RVM. As of 31 December 2025, over 1.6 million plastic beverage bottles have been collected and recycled, equivalent to an average of over 2,000 bottles daily. This initiative extends beyond recycling — it is a collective step toward building a circular economy by diverting waste from landfills and turning bottles into new resources.

PEOPLE

We empower and invest in our people to foster a people-centric workplace where everyone can thrive.

People

Our policies

- Equal Opportunity Policy
- Group Health, Well-being and Safety Policy
- Training and Development Policy

Related SDGs:

Related material topics

- Health and Safety
- Employee Well-being
- Anti-corruption
- Labour Standards
- Employee Engagement
- Training and Development
- Legal and Regulatory Compliance

	2030 ESG Targets	Progress in 2025
Well-being	• Maintain IAQ Certification of Excellent Class every year for all premises	• Attained IAQ Certification of Excellent Class for Three Garden Road and Langham Place for more than 15 consecutive years
	• Develop health and well-being policy	• Launched the holistic "6D Wellness" framework alongside a dedicated YouTube channel (@6dwellnesslp), establishing a central wellness resource for employees and the community
Training and Development	• Increase 50% average training hours of our employees by 2030 compared to base year 2018	• Total staff training hours ↑ 6.5% vs 2018 base year
Safety	• Maintain zero fatality and work injury among our employees	• Zero case
Diversity and Inclusion	• Promote gender equality through awareness training and sharing	• Provided training on enhancing diversity, equity and inclusion awareness • Launched art exhibitions to promote gender equality, women's empowerment, and community inclusion • Celebrated Mother's Day and Father's Day to honour the contributions of all parents and caregivers

Our Approach

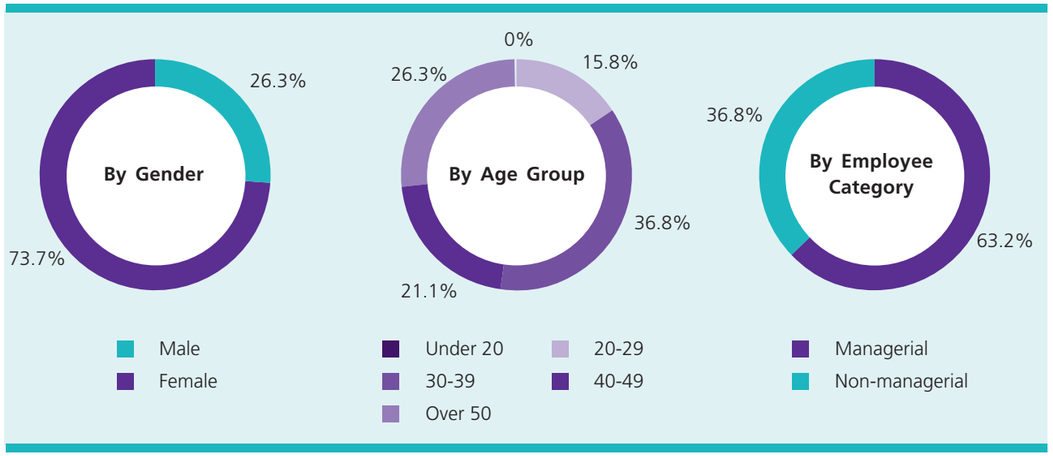
We value people across all levels and roles, recognising that diverse perspectives spark innovation and foster collaboration, contributing to our success. We fully comply with laws and regulations, including the Occupational Safety and Health Ordinance, placing strong emphasis on our employees' well-being and holistic development. We also maintain a harm-free workplace through safety and wellness programmes as well as enhanced policies and benefits.

Talent Management and Development

Our Workforce

By partnering with trusted service providers for property management, lease management, marketing, and promotion functions, we maintain a lean in-house team. The REIT manager had a total of 18 full-time employees and 1 part-time employee as of 31 December 2025. The overall turnover rate was 20.5%. The turnover rate in a single aspect may be high in cases where single employees in any one category need to be replaced. The charts below demonstrate the percentage of employees working under the REIT Manager.

Distribution of Employees



Talent Attraction and Retention

Fair Labour Practices and Employee Benefits

We actively recruit talent through a combination of traditional and digital channels, including employee referrals and external hiring platforms such as university career portals. All new hires receive comprehensive information on employees benefits and procedures for addressing complaints and grievances.

Our human capital investment strategies are designed to attract and retain top talent based on the relevant labour laws and regulations, such as the International Labour Organisation Convention on Employment and Employment Ordinance of Hong Kong. All policies are detailed in the Employee Handbook, and we regularly review remuneration packages, employee benefits, leave entitlements and medical coverage to ensure they align with the market practices.

Personal and Family Protection
Wage protection, discretionary bonus, rest days, paid holidays, compassionate leaves, marriage leaves and reward, maternity and paternity leaves

Education Support
Study allowance

Medical and Retirement Care
Dental and optical care, sickness and hospital insurance and allowance, group personal accident insurance, maternity protection, MPF contribution, long service awards

Others
Seasonal gifts, employee discounts, dress causal Fridays, volunteer recognition, birthday parties, annual parties, fruit day, movie day

Employees' Feedback and Voices

We encourage employees to openly share their opinions and gauge their satisfaction levels about their jobs and workplace environment in a genuine manner. Their feedback is paramount to the Trust's sustainable development. We perform the "Employee Satisfaction Survey and Needs Assessment" annually, allowing our employees to complete it anonymously. In the reporting year, the overall employees' satisfaction rate remained at around 80%. We also take their concerns into account when making specific remedies and continuous improvement.

The annual performance appraisal system provides a platform to evaluate employees' achievement and review their remuneration packages based on their attainment of both financial and non-financial targets, and contributions to the organisation.

To resolve workplace conflicts efficiently and equitably, we encourage our employees to follow the company procedures which handle grievances in strict confidentiality. Final decisions of the cases will set precedents for future cases once officially established as internal policy for prevention.

Diversity, Anti-discrimination and Inclusion

Our talent acquisition process is structured to eliminate discrimination or prejudice, while building a diverse workforce that is free of discrimination, harassment, vilification, and victimisation. Guided by our Equal Opportunities Policy, we evaluate job candidates based on their abilities regardless of their gender, race, pregnancy, disabilities, marital and family status or other discriminatory factors.

The REIT Manager maintains a strict policy against sexual and disability harassment, which includes any unwelcome behaviour that makes the workplace uncomfortable. During the reporting year, we received no complaints from our employees and job applicants about being mistreated or disadvantaged.

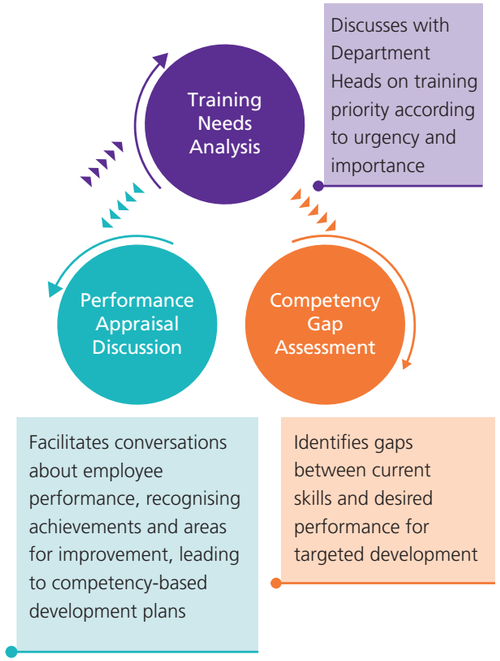
We abide by the United Nations International Bill of Human Rights, with zero tolerance for forced labour, human trafficking, and child labour in any form across our business operations and supply chains. We continue to implement comprehensive checking during the recruitment process to comply with the applicable laws regarding employment and labour standards. We will take appropriate disciplinary action against anyone who is in breach of any applicable laws, regulations, and ordinance. No reports related to violation of equal opportunities and human rights, or non-compliance with labour standards were received during the reporting year.

Personal and Career Development

We promote lifelong learning by providing courses that support both professional development and personal growth. Our internal training programmes covers a wide range of topics including AI, communications, data protection and risk management, as well as wellness-focused topics, such as mental health awareness, positive thinking and diversity, equity and inclusion (DEI). We also offered tailored courses on English and Putonghua communication, and customer services for our frontline property management team. In addition, customer-related matters and complaints recorded are reviewed by their supervisors for continuous improvement.

Furthermore, as an incentive, we advocate learning and professional development by providing information on external training courses and reimbursements to our employees for self-improvement. We also subsidise employees with education subsidy to pursue further education organised by government-recognised local academic institutes.

To keep track of the learning progress, each employee will formulate an annual Training and Development Plan with their supervisor at the beginning of the year after analysing the data collected from the Competency Gap Assessment, Performance Appraisal Discussion and Training Needs Analysis. They can also identify their learning needs by completing the annual employee needs assessment. Their opinions will be taken into consideration in designing the training programmes in the future.



ESG and AI Training in the Workplace

We organise training and awareness sharing sessions regularly to keep our employees abreast of the emerging trends in the environmental, social and governance and AI aspects. We also disseminate information on health and safety, anti-money laundering, data protection and cybersecurity via multiple channels on a timely basis. We highlight to our employees the impact on corporate reputation in case of violations related to bribery, law of obedience and conflicts of interest outlined in the Trust's Code of Conduct.

Looking ahead, with the emerging use of AI, the Trust will continue to provide AI-related training to support responsible and effective adoption of new technologies.

Health, Safety and Well-being

Physical Health and Safety

We remain committed to upholding high hygienic standards in the premises. Cleaning and disinfection services continue to be implemented with reference to the guidelines from the Centre for Health Protection to ensure a healthy workplace environment for all our employees. Furthermore, the installation of touchless elevator operations and foot pull door openers at our properties have further helped reduce the risk of germ transmission.

In alignment with the UNSDG 3 (Good Health and Well-being), the occupational safety of employees always remains our top priority. We have established safety guidelines, conducted employee training and implemented routine emergency drills to minimise workplace accidents. In case of any health and safety risks identified by our employees and service providers, our internal reporting mechanism provides clear procedural guidelines for them to carry out follow-up emergency procedures and crisis management plans. As a result of these stringent safety measures implemented, we maintained a record of zero occupational fatalities or injuries in the reporting year.

Regular workplace inspections are crucial for identifying potential hazards, and risks will be evaluated to implement controls that eliminate or minimise them. As a preventive measure to enhance workplace safety, we have strengthened our confined space permit-to-work system by implementing access control measures, including notice boards in all major water tank plant rooms. The enhancement facilitates access control by recording the entry and exit of workers, ensuring that only authorised personnel are permitted to enter confined spaces.

In addition, we have conducted independent audits of gondola system in Langham Place Mall and Office Tower to ensure they meet safety standards.

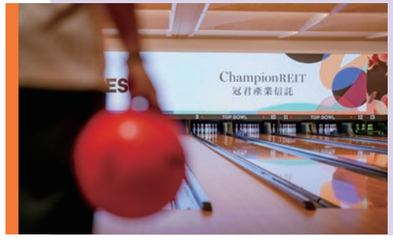
Well-being and Employee Engagement

At Champion REIT, we believe that a thriving workplace is built on strong connections and continuous learning. By hosting regular engagement activities, workshops, and seminars, we create a culture where knowledge is shared openly and team bonds are strengthened. These initiatives are designed not only to empower professional growth but also to provide practical strategies for managing stress, ensuring that employee well-being remains at the heart of our success.

CASE STUDY

From Monologue to Dialogue: Transforming Town Halls into a Strategic Driver of Employee Engagement

During the reporting year, we reinforced our "Work Hard, Play Hard" culture through consistent engagement initiatives designed to enhance connectivity and professional growth. Our quarterly Town Halls continued to foster transparent, cross-departmental communication, while a varied portfolio of interactive workshops — spanning AI, sustainability, and personal well-being — supported development and operational effectiveness.



Team Bonding: Bowling Fun Day cum Volunteer Appreciation Awards

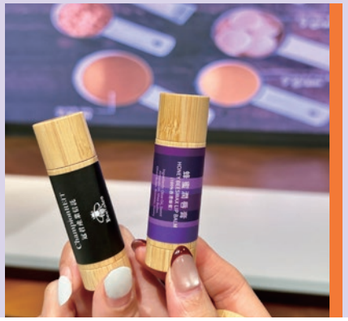
To foster team spirit and promote physical and social well-being, we hosted a lively Bowling Fun Day at Kai Tak Bowling Centre. The event brought our team together for a day of friendly competition and camaraderie, while also serving as a platform to honour our dedicated volunteers. Volunteer Appreciation Awards were presented, accompanied by special edition 2025 National Games sports-themed dolls, in recognition of the invaluable contributions of our volunteers.

Urban Farming for International Women's Day: DIY Herb Salt-Making

To celebrate International Women's Day, we hosted a "Love · Play · Farm" event featuring a hands-on DIY herb salt-making workshop. The activity highlighted themes of wellness, sustainability, and community connection.

Biodiversity Workshop: Urban Beekeeping & Natural Lip Balm-Making

In collaboration with eco-conscious social enterprise Beetales, we explored the fascinating world of urban beekeeping and learned to craft natural lip balm. The finished products were lovingly donated as gifts to children through our volunteer programme. Alongside this, we also surprised our superhero dads with exclusive Ultraman merchandise lucky bags to celebrate Father's Day.



Festive Smoothie Workshop: Fighting Food Waste with Not Only Powder

Partnering with the innovative social enterprise Not Only Powder, we took part in an interactive smoothie-making workshop focused on reducing food waste and creatively upcycling "ugly" fruits into delicious treats.

VALUE CHAIN

We collaborate closely with our business partners across the value chain to build long-term, mutually beneficial relationships.

Value Chain

Our policies

- Group Privacy Policy
- Supplier Code of Conduct
- Customer & Tenancy Service Hotline Handling Procedures

Related SDGs:

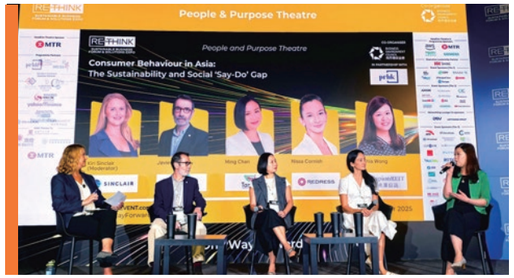
Related material topics

- Legal and Regulatory Compliance
- Health and Safety
- Anti-corruption
- Customer Satisfaction
- Product Responsibility
- Supply Chain

	2030 ESG Targets	Progress in 2025
Stakeholder engagement	• Increase 50% resources devoted to stakeholder engagement by 2030	• Investment in stakeholder engagement ↑ 100% vs 2018 base year
	• Engage and empower tenants in our green programmes	• Expanded the EcoChampion Pledge to encompass both office and retail tenants across Three Garden Road and Langham Place, achieving double the participation from the prior year
	• Implement wellness-related initiatives in our properties	• Curated a diverse event series including sports, music, and art to promote wellness and community engagement across our properties
Supply chain management	• Develop a structured green procurement system • Conduct supply chain risk assessments	• Partnered with Hong Kong Retail Management Association to launch the "Quality Service Charter", for Langham Place Office Tower tenants
	• Foster sustainability through regular engagement and industry knowledge sharing	• Organised the ESG Gala, bringing together diverse sectors to drive collaboration and share insights • Launched the EcoChampion Pledge, engaging tenants through workshops and green tours for shared sustainability goals

Our Approach

We prioritise proactive engagement and service excellence to build long-term relationships with our tenants, suppliers and customers who play a vital role in maintaining the Trust's position as the leading choice for office and shopping mall tenants. Moreover, we strictly enforce supply chain policies and regulations to ensure compliance with our sustainability commitments. We also collaborate with them to amplify positive impacts. In 2025, we sourced all goods and services for our Hong Kong operations from more than 80 local suppliers.



In 2025, we participated in ReThinkHK 2025 to collaborate with other leaders for sustainable impact. We participated in a panel discussion featuring the initiative "Bridging Social Enterprises for Collective Impact", which advances responsible consumption and supports the circular economy at Three Garden Road and Langham Place.

Strategic Partnership

As a responsible corporation, we actively engage industry peers and community groups in dialogue on pressing global challenges to drive collective action and promote sustainability.

In parallel with celebrating the 20th anniversary of the Hong Kong Chapter Board at the Asia Pacific Real Assets Association ("APREA"), our Chief Executive Officer has been appointed as the Chairlady and Board Member of the Hong Kong Chapter of APREA. This appointment reflects our active roles in contributing to the development of the real estate sector in Hong Kong and the Asia Pacific region, reinforcing our position as a "Super Connector" within the industry.

CASE STUDY

Champion REIT ESG Gala

Building upon the success of the prior ESG forums, Champion REIT launched our third annual ESG flagship event, the "ESG Gala", held under the theme "Innovate · Inspire · Integrate". Through a series of keynote presentations, interactive experiences, and art exhibitions, the event engaged over 1,000 stakeholders including tenants, youths and industry professionals, achieving a remarkable satisfaction rate of 97%.

Provocative Dialogues on Sustainability and Mental Well-being

The Gala featured a ESG Forum with engaging panel discussions on green transformation by ESG practitioners, complemented by a motivational keynote delivered by three-time Olympic swimmer Camille Cheng on building mental resilience.

Debut of "6D Wellness" Framework

Well-being is a key pillar of our culture. During the Gala, we unveiled the pioneering "6D Wellness" framework at a ceremony in the Social Wellness Hall, Eaton Club. Adding to the excitement, young award-winning photographer Kelvin Yuen showcased his masterpieces in landscape photography, and further inspired the next generation by hosting a photography competition for young enthusiasts.

Gracing the grand opening ceremony were (from left to right) DJ Nancy Kan, artist Louis Cheung, Champion REIT CEO Christina Hau and landscape photographer Kelvin Yuen.

Sports Day on Healthy Lifestyle

Partnering with PURE Fitness, we hosted a Sports Day to provide participants with AI-driven health management tools, encouraging a vibrant and lifestyle across our community.

Movie Day for Strive and Rise Programme

Supporting the government-led "Strive and Rise Programme", we organised a film screening for 160 youths and corporate mentors. Local animator Tsui's Brothers shared career insights to encourage diverse pathways and upward mobility for underprivileged youth.

Art Exhibition on Social Inclusion

We teamed up with LoveXpress, a non-profit organisation dedicated to empowering individuals with autism, to present the art exhibition "Colours of Inclusion — Hong Kong through Alvin's Eyes" at Three Garden Road. Alvin Li, a young artist with autism, displayed striking canvases that invited visitors to reflect on neurodiversity and empathy.

CASE STUDY

EcoChampion Pledge

EcoChampion Pledge, a tenant-driven green initiative in partnership with the Business Environment Council, has achieved tangible progress in the three strategic areas: energy efficiency, waste reduction, and green procurement.

With the expanded scope encompassing both office and retail tenants, the Pledge reinforces our commitment to environmental stewardship and fosters the sustainable culture with climate adaptation and mitigation measures across Three Garden Road and Langham Place. Through this collective effort, the Pledge has delivered remarkable results.

Key Achievements:

- **27** retail and office tenants committed to the Pledge
- **100+** participants attended 3 engagement events with **85%** rating the initiatives as informative and engaging
- **6%** reduction in energy use intensity (compared to the previous year)*
- **40%** increase in paper and plastic recycling, **70%** increase in metal recycling (compared to previous year)*
- **100%** participants implemented ≥ 3 waste-sorting streams
- **80%** committed to formal energy reduction plans
- **≥ 7,000** green-certified items planned for procurement

* The Pledge comprises three levels of involvement: Level 1 (commitment), Level 2 (demonstration and execution of strategies), and Level 3 (tenants demonstrating verifiable carbon emission reductions). The results above represent the performance of Level 3 participants.

▶ *Tenants attended the EcoChampion Pledge Engagement Ceremony to reinforce their commitment to sustainability. Each participant was presented with a Carbon Credit Certificate in recognition of their dedication to this collective cause.*

Driving Collective Action and Inspiration Toward Shared Goals

▶ *We organised a green guided tour to Green Island Cement and WEEE.PARK, offering a firsthand look at how their green innovations — from sustainable cement production to advanced e-waste recycling — transform waste into resources and contribute to a circular economy.*

> *Following the green visit, we proactively launched research into recycling recycle scallop shells, mussel shells, and other seafood waste generated by our restaurants.*
>
> *A participated tenant*

▶ *To recognise their efforts, participants were presented with unique upcycled trophies, crafted from plastic bottles collected through our "Beauty Empties Recycling Programme", symbolising the programme's commitment to waste reduction and creative recycling.*

> *The EcoChampion Pledge aligns with our organisational goals by providing a shared platform for engaging both internal and external stakeholders, leveraging creative ideas, and collaborating for enhanced results.*
>
> *A participated tenant*

From Commitment to Impact

The Pledge guides tenants through a structured, collaborative journey — from setting clear targets to implementing solutions and tracking progress — making sustainability actionable and impactful. In 2026, the Pledge will continue with the tenant engagement workshop, which focused on introducing decarbonisation strategies in the workplace. Together, we champion meaningful transformation, curate shared impact, and pave the way toward a Net Zero Future for all.

CASE STUDY

Championing Holistic Wellness for Tenants and Community

Apart from physical health, we created a supportive environment that nurtures both individual wellness and a strong sense of community among our tenants through a variety of enriching events. By fostering connection and well-being through meaningful experiences, we continue to create an environment where individuals and businesses thrive together. In the reporting year, we have hosted over 50 tenant engagement events across Three Garden Road and Langham Place.

50+
Engagement events across Three Garden and Langham Place

7,400+
Participants engaged across festive, social and wellness events

86.4%
Average satisfaction rate from tenants and occupiers at Three Garden Road, Langham Place Mall and Office Tower

Festive Celebration: Spreading Joy and Togetherness

▶ International Woman's Day: Celebrating international days not only brought joy and appreciation to our tenants but also strengthened the bonds within our community. Special celebrations included thoughtful gifts and treats, enhancing well-being and connection among tenants.

▶ Mother's Day: To recognise working mothers, we organised an event that included special refreshments for tenants and a cello performance by over 80 award-winning young performancers.

▶ Father's Day: Delectable savoury afternoon tea, cologne and premium men's skincare treats were provided for tenants to celebrate Father's Day.

▶ Mid-Autumn Festival: We celebrated the Mid-Autumn Festival with our community at Three Garden Road and Langham Place Office Tower, engaging around 1,000 tenants to enjoy festive gatherings with mooncake plush gifts and exclusive dining vouchers.

▶ Halloween: We hosted a Halloween Party at Three Garden Road, featuring a festive array of complimentary alcoholic drinks for around 500 tenants, along with free cotton candy and a costume photo zone for a fun-filled experience.

Trail Run at Three Garden Road: Exploring Nature amidst Urban Landmark

Complementing the built environment, we foster an active community. Since 2019, we've been proud supporters of Victoria 162's mission to promote physical wellness and outdoor adventures. In the reporting year, Three Garden Road served as the starting point for the "VAGA x HOT25 Trail Run". Over 200 runners, including members of our tenant community, embarked on a challenging 25km journey to the scenic Tai Tam Country Park.

Responsible Supply Chain

Occupational Health and Safety

Our Supplier Code of Conduct adheres to the ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System and ISO 9001 Quality Management System. It established strict environmental and social standards to mitigate accidents and environmental and reputational risks associated with suppliers. The Supplier Code of Conduct mandates suppliers to uphold ethics, integrity, labour rights, as well as environmental and social responsibility in all aspects of customer services.

Our robust risk management framework ensures suppliers' frontline employees are trained in incident handling for emergencies, complaints, and adverse weather conditions through regular drills and guidelines.

We put in place self-assessments, customer feedback systems and performance reviews that evaluate environmental awareness. Ongoing awareness training on anti-corruption as well as health and safety is also provided to refresh their safety awareness and ensure service quality. On the operational front, we hold ceremonies to recognise our suppliers' efforts to uphold "safety first" practices.

In response to heatwaves, cooling machines, heat shelters and portable fans have been provided to protect our employees and contractors working outdoors.

Sustainable Procurement

We take pride in leading by example through responsible procurement choices that minimise environmental impact across their full lifecycle of products and services. Whenever feasible, we substitute essential items such as facial tissues, stationery, paper, and pantry supplies with more environmentally friendly and biodegradable alternatives.

Alongside our green office supplies, Eaton Club, our premium co-working and networking space, has continued the collaboration with Pure Bamboo to provide natural and unbleached napkins crafted from certified eco bamboo. Bamboo is one of the fastest-growing plants, making it a great alternative that helps combat deforestation.

Promoting Sustainable Fit-outs

The Trust's Green Purchasing Policy guides our tenants and suppliers in adopting environmentally sustainable practices and reducing operational carbon footprints. The established environment guidelines offer practical advices for tenants on the fit-outs throughout design, construction, and operation phases.

The updated Environmental Purchasing Plan in Langham Place promotes green purchasing practices and encourages tenants and suppliers for better management of carbon emissions. We envision establishing a Green Lease Policy that aligns with our stakeholders' demand for environmental protection.

Service Quality and Customer Satisfaction

Customers are a cornerstone of our premises' competitiveness. Thanks to the dedication of our property management team, we consistently uphold excellent customer service standards and devote every effort to exceed their expectations by integrating technological and human-centric measures. Our Frontline Employees Performance Pledge outlines specific performance commitments across various categories, including security, cleaning, complaint handling, and carpark services, to guarantee timely and effective assistance. During the reporting year, we have received no substantial complaints relating to the product, services, breach of customer privacy and loss of customer data.

Accessibility and Pet-friendly

The Trust strives to build a diverse and inclusive environment through various initiatives on barrier-free and pet-friendly facilities, including nursery rooms, tactile guide paths for the visually impaired, wheelchair ramps, pet strollers and wheelchair lending services. Mall events showcasing pet elements were held to promote a pet-friendly culture.

A workshop for the Langham Place team has been organised to enhance skills for assisting visually impaired individuals. This initiative aims to raise awareness and develop practical skills among team members to provide better support whenever necessary.

CASE STUDY

Inaugural "Quality Service Charter" with HKRMA

To support the HKSAR Government's policy goal of "boosting the tourism industry and promoting economic diversification", we partnered with the Hong Kong Retail Management Association ("HKRMA") to launch the city's first "Quality Service Charter" for wellness practitioners. This initiative provides consumers with Hong Kong's first professional certification and supervision for beauty, wellness, and medical services. It aims to enhance consumer confidence in the industry and reinforce Langham Place Office Tower's position as a premier wellness hub.

As a "Super Connector" and "Super Value-adder", we are building an ecosystem that unites leading brands. Over 90% of our wellness tenants committing to the Charter. Through third-party professional certification by the HKRMA, combined with mystery shopper visits to review brands' actual practices and collect consumer feedback, window stickers and certificates will be issued for eligible participants. This ensures the service quality of participating brands meets professional and high-quality standards, fostering industry self-discipline and regulation.

▶ *The official launch ceremony, held at Eaton Club, marked a significant step in our mission to uphold service quality and foster industry innovation.*

COMMUNITIES

We act as a 'Super Connector' and 'Super Value-adder', cultivating a culture of care that supports those in need and enhances well-being in the communities we serve.

Communities

Our policies

- Social Responsibility Policy

Related material topics

- Community
- Health and Safety

Related SDGs:

	2030 ESG Targets	Progress in 2025
Community Investment	• Increase 25% volunteer service hours by 2030	• Total volunteer service hours ↑ 100% vs 2018 base year • Over 22,000 people benefited from various community events
	• Measure and report impacts of community investment	• Achieved HK$9.7 social return on investment (SROI)* from the collaboration with Fullness Social Enterprises Society
	• Provide free venues to support non-profit community engagements in the field of art, youth development and environmental protection each year	• Provided venue sponsorships to support Fullness Social Enterprises Society in conducting community engagement initiatives, while also enabling non-profit organisations to host art and photo exhibitions

* *Every HK$1 of sponsorship generates HK$9.7 social value for the community*

Our Approach

Through continuous collaboration with business and community partners, we strive to create a more diverse and inclusive society together. Over the reporting year, our employees and their families contributed over 190 volunteer service hours, benefitting the environment, as well as empowering the underprivileged, elderly, children and youth.

Our summer interns visited the art exhibition at Three Garden Road to review the community engagement initiatives we had undertaken.

Community Well-being

Youth Development and Inclusion

Sustainability is about the future of the next generation. To support youth development, we welcomed a cohort of university undergraduates into our summer internship programme, placing them across key departments for hands-on experience. Through insightful mentorship and collaborative engagement with our teams, our interns have shaped clearer career paths and explored new viewpoints that will guide their future endeavours. The programme has received an overwhelming response, and the interns described their experiences as both inspiring and memorable.

Strive and Rise Programme

Thanks to the commitment of the employee volunteer mentors, we proudly supported the third cohort of the Strive and Rise Programme. Our mentees benefited from enriching experiences during our dynamic ESG Gala, engaging in tours and visits, and expressed heartfelt gratitude to their mentors. We aim to uplift youth through partnerships, fostering personal growth and empowerment.

Educational Field Trips for Sustainability Awareness

In the reporting year, we also hosted educational field trips at Langham Place Mall in early 2025, welcoming over 100 local secondary school students. This initiative is co-organised by the Education Bureau ("EDB") and the Hong Kong Green Building Council, in support of the "Achieving Carbon Neutrality Student Ambassador Training Scheme 2024/25" launched by the EDB.

Hong Kong Securities and Investment Institute Case Competition

We supported the coaching round of the Hong Kong Securities and Investment Institute Case Competition, offering students practical exposure to the financial industry and asset management industry. This initiative reflects our ongoing commitment to nurturing emerging professionals and investing in the next generation at financial talent.

CASE STUDY

Fostering Cultural Enrichment and Community Connection through Music and Arts

We believe in the transformative power of art and music and have long invested in community programmes to promote social connection through culture.

13 concerts

27 performers involved

1,300+ attendees

Musica del Cuore

Since 2015, "Musica del Cuore" has served as a flagship cultural programme at Three Garden Road. It offered a series of complimentary classical music concerts to the public, while providing young musicians a stage to share their music passion.

During the reporting year, "Musica del Cuore" celebrated its 10th anniversary. We partnered with the world-renowned Korean pianist Chi Ho Han and hosted a concert at City Hall, welcoming a broader audience and fostering deeper community connections.

This programme not only enriches cultural appreciation, but also creates opportunities for the community to unwind, connect, and experience the joy of music in an inclusive setting. Through this programme, we continue to promote artistic expression and strengthen social engagement as part of our commitment to cultural sustainability.

Art and Photo Exhibitions

In the reporting year, we hosted four art and photo exhibitions at our properties featuring over 60 masterpieces to promote women empowerment, social inclusion and community building.

Inclusive Art Exhibitions

We partnered with social enterprise "wePaint", bringing together approximately 380 tenants to co-create artworks originally created by youth with special education needs, including those with hearing impairments, autism, and from ethnic minority communities. It strengthened social bonds and promoted an inclusive environment.

> *Through this art jamming workshop, I had the incredible opportunity to showcase my art by blending my cultural roots with Hong Kong culture into a single form of expression.*
>
> *Laibah Bibi, Participant*

At our ESG Gala 2025, we joined hands with LoveXpress Foundation to present the vibrant works of Alvin Li, a talented young artist on the autism spectrum. His dynamic compositions fuse visuals with calligraphy, offering a unique perspective on Hong Kong's cultural diversity. This exhibition highlights our commitment to inclusion by celebrating diverse perspectives through art.

"Lupus Reimagined" Art Exhibition

To mark World Lupus Day, we hosted "Lupus Reimagined", a moving exhibition held at Three Garden Road and Langham Place. Each piece told a unique story of strength, hope, and persistence. The artworks transformed lived experiences into powerful visual narratives — igniting awareness and understanding of this complex autoimmune disease, while encouraging greater empathy and inclusion within our community.

"KelvinScape" Photo Exhibition

Internationally renowned landscape photographer Kelvin Yuen showcased his award-winning Hong Kong landscapes and polar scenery at Langham Place during the reporting year. This allowed visitors to experience the healing power of art within a commercial setting, reflecting the "6D Wellness Hub's" profound interpretation of mental well-being.

CASE STUDY

Therapy Dog Yoga Day

Our commitment to sustainability extends beyond business operations to the communities we serve. Through our volunteering initiatives, we aim to create meaningful impact by empowering employees to contribute their time, skills, and passion to causes that matter.

Our mindful volunteer day event brought together nearly 40 corporate volunteers and 17 primary students, including those for a heartwarming therapy dog experience at Eaton Club. In collaboration with Time Auction's Inter-Company Volunteer Week and Rise Wise Foundation, participants engaged in mindfulness activities including dog yoga and interactive sessions with six certified therapy dogs. The event exemplified our commitment to creating spaces where wellness, inclusion, and community naturally converge, making it a truly meaningful initiative for all involved.

CASE STUDY

Championing Community Well-being

Elevate 6 Dimensions Wellness

Physical • Emotional • Intellectual • Social • Spiritual • Financial

Champion REIT launched a pioneering corporate wellness concept "6D Wellness", a framework bult on six interconnected dimensions: Physical, Emotional, Intellectual, Social, Spiritual and Financial health.

Social Wellness Hall
Hosted nearly 40 wellness events since the launch in July 2025

YouTube Channel @6dwellnesslp
Accumulated 4.6m views across various social platforms

Translating the concept into a tangible offering, Eaton Club expanded to the 49/F of Langham Place Office Tower. The new space features a Social Wellness Hall, and seamless integration with our 6D Wellness Hub. The Hub incorporates a comprehensive range of wellness offerings, including health management, medical specialists, skincare and holistic treatments, insurance services, and health screening facilities. Together, these resources address all six dimensions of wellness, positioning Langham Place Office Tower as a market leader in holistic workplace well-being.

Collaboration lies at the heart of our approach. Eaton Club has partnered with the Hong Kong Dance Alliance to launch the "Dance for Health" series, offering members a creative path to well-being and mental rejuvenation through movement and mindfulness.

During the reporting year, Langham Place Office Tower has launched the 6D Wellness Club. This exclusive platform connects our community to a curated suite of well-being experiences. Club members will gain privileged access to bespoke wellness offers from our premier tenants and partners, invitations to exclusive events and premium content on our exclusive 6D Wellness YouTube channel.

▲ *An innovative sound healing workshop led by singer-therapist Jocelyn Chau at the Social Wellness Hall*

CASE STUDY

Forging Powerful Partnership with Social Enterprises

The Trust focuses on creating vibrant and inclusive spaces that enhance community engagement and quality of life through sustainable design and social integration.

We collaborated with Fullness Social Enterprises Society to deliver two flagship community programmes: the Christmas Sharelebration at Three Garden Road and the Ethical Consumption Pop-up Store at Langham Place. These initiatives reflect our commitment to the 'Social' pillar of our ESG framework, promoting inclusive growth, ethical consumerism, and community resilience through strategic partnerships. Together, the two events delivered meaningful impact:

- **HK$9.7** social return on investment*
- **34** social enterprises engaged
- **20,000+** customer engaged
- **> HK$450,000** sales proceeds

* Every $1 of sponsorship generates HK$9.7 social values for the community

Ethical Consumption Pop-up Store at Langham Place

We transformed L7 of Langham Place Mall into a vibrant, nostalgic marketplace celebrating Hong Kong's cultural heritage and social innovation. In collaboration with over 20 social enterprises, this curated pop-up store offered premium retail space to mission-driven social enterprises, highlighting locally sourced, ethically produced goods. It showcased ethically made products — from snacks by rehabilitation groups to handicrafts by elderly artisans and local farm produce — connecting customers directly with social causes and promoting conscious consumerism.

Christmas Sharelebration 2025 at Three Garden Road

This event exemplifies our material focus on community engagement and social impact. By transforming our premises into a hub of purposeful celebration, we reinforced our role as an enabler of social value and stakeholder inclusion.

Spreading Holiday Cheer and Community Support

The event featured more than 20 pop-up booths from social enterprises, promoting ethical and sustainable festive consumption. In light of the tragic fire incident in Tai Po, our partner social enterprises have pledged 10% of their sales revenue to support the affected families during this difficult time.

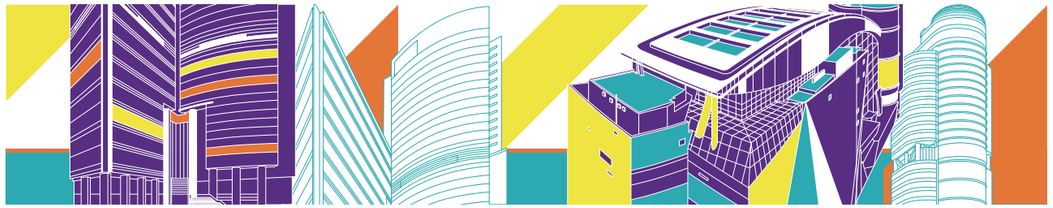
Uniting Through Creativity

We hosted an art jamming workshop, bringing together over 380 tenants and students from ethnic minorities and with special educational needs. Their collaborative masterpieces were showcased at Three Garden Road, promoting diversity and social inclusion.

Inspiring Future Green Champions

We also organised a green tour for over 70 students and families, offering them insights into the sustainable building features of Three Garden Road, inspiring the next generation of environmental advocates.

Awards and Recognitions



Category	Recognition	Organiser	Corporate Level	Property Level	
				Three Garden Road	Langham Place
Sustainability Benchmarks and Indices	AA+ Rating in ESG	Hang Seng Corporate Sustainability Benchmark Index Series	√		
	• Five-star Rating • Grade A Rating in Public Disclosure	Green Real Estate Sustainability Benchmark ("GRESB")	√		
Building Certifications	LEED v4.1 Operations and Maintenance Existing Buildings — Platinum	U.S. Green Building Council		√	
	WELL Building Standard Certification — Platinum	The International WELL Building Institute		√	
	WiredScore Certification for Offices v3.1 — Platinum	WiredScore		√	
	BEAM Plus EB v2.0 Comprehensive Scheme — Platinum	Hong Kong Green Building Council		√	√
	Zero-Carbon-Ready Building Certification Scheme — Extra Low			√	√
	Intelligent Energy Saving Contest for Buildings in Guangdong-Hong Kong-Macao Greater Bay Area: • Cost-Effectiveness Category			√ (Merit)	√ (Silver)
	Intelligent Energy Saving Contest for Buildings in Guangdong-Hong Kong-Macao Greater Bay Area: • Sustainable Application Category — Silver Award • Innovative Technology Category — Merit Award				√
	Excellence in Design for Greater Efficiencies ("EDGE") Level 1 post-construction certification	International Finance Corporation			√
Overall Sustainability and Management Awards	The Hong Kong Corporate Governance & ESG Excellence Awards 2025 • Award of Excellence in ESG	The Chamber of Hong Kong Listed Companies	√		
	Best Corporate Governance & ESG Awards 2025 • Special Mention in ESG Awards	The Hong Kong Institute of Certified Public Accountants	√		
	• Excellence in Workplace Wellbeing and Growth — Commendation • Best ESG Report (Mid-cap) — Commendation • GBA Outstanding ESG Disclosure List	Hong Kong ESG Reporting Awards (HERA) 2025	√		

Category	Recognition	Organiser	Corporate Level	Property Level	
				Three Garden Road	Langham Place
Overall Sustainability and Management Awards	UNSDG Achievement Awards Hong Kong 2025 • Individual SDG Award (Goal 17: Partnerships for the Goals)	Green Council	√		
	SDG Excellence Awards 2024/25 • Corporate Award — Distinguished Achievement • Project Award — Distinguished Achievement	Fair Trade Hong Kong	√		
Excellence in Environment Awards	Renewable Energy Certificate	CLP Power Hong Kong Limited			√
	Renewable Energy Certificate	The Hongkong Electric Co. Ltd.		√	
	2024 Hong Kong Awards for Environmental Excellence: Property Management (Commercial & Industrial) — Silver Award	Environment and Ecology Bureau			√
	IAQwi$e Certificate: Excellent Level	Environmental Campaign Committee		√	√
	Wastewi$e Certificate: Excellent Level			√	√
	Energywi$e Certificate — Excellent Level			√	√
	Carbon Reduction Certificate			√	√
	Hong Kong Green Organisation			√	√
	Indoor Air Quality Certificate — Excellent Class	Environment Protection Department		√	√
	Glass Container Recycling			√	√
	Peach Blossom Trees Recycling Programme			√	√
	Natural Christmas Trees Recycling Programme 2025 — Certificate of Appreciation			√	
	Hong Kong Energy Efficiency Registration Scheme for Buildings	Electrical & Mechanical Services Department		√	√
	Quality Water Supply Scheme for Buildings — Fresh Water (Management System)	Water Supplies Department		√ (Silver)	√ (Gold)
	Quality Water Supply Scheme for Buildings — Flushing Water			√ (Silver)	√ (Gold)
	Earth Hour 2025 — Certificate of Appreciation	World Wildlife Fund		√	√
	Lai See Reuse and Recycle Program 2025	Greeners Action		√	√
	Mooncake Boxes Recycling Program 2025			√	√
	Recycling Programme — Letter of Appreciation	The Salvation Army			√
	Recycling Programme — Thank you message	Crossroads Foundation		√	

Category	Recognition	Organiser	Corporate Level	Property Level	
				Three Garden Road	Langham Place
Excellence in Safety, Management and Service Awards	Excellence in Facility Management Award 2025	The Hong Kong Institute of Facility Management		√ (Commercial — Excellence Award)	√ (Retail — Excellence Award)
	Security Services Best Training Award	Vocational Training Council		√ (Gold)	√ (Silver)
	Outstanding Security Services — Industrial/ Commercial Property Award	Hong Kong Island Best Security Services Awards 2024–2025		√	
	The 3rd Outstanding Employee Election 2025 • Outstanding Security Guard — Lo Chi Ming (Second Runner-up) — Chung Wai Ling, Annie (Merit Award) • Outstanding Property Management Officer — Mok Ka Wai, Kavin (Merit Award)	Hong Kong Property Services Alliance			√
	Kowloon West Best Security Services Award 2024 • Honorable Managed Property — Outstanding (Office Tower and Shopping Mall) • Outstanding Managed Public Carpark • Outstanding Security Personnel Award — Chung Wai Ling, Annie	Hong Kong Police Force			√
	2024–2025 Best Security Service — Outstanding Security Personnel Award • Sin Wai Lin • Wan Sai Piu			√	
Excellence in Community Care Awards	Caring Company • 10 Years Plus	Hong Kong Council of Social Service	√	√	
	Caring Company • 15 Years Plus				√
	Inter-Company Volunteer Week 2025 • Community Catalyst	Time Auction	√		
	Tithe Ethical Consumption Movement 2025 • Social Enterprise Supporter Excellence Award	Fullness Social Enterprises Society	√		
	Universal Design Award Scheme	Equal Opportunities Commission		√ (Gold)	√ (Silver)
	Mid-Autumn Festival Food Drive 2025 — Certificate of Appreciation	St. James' Settlement		√	√
	Mooncake Sharing Programme — Letter of Appreciation	Food Angel		√	√
	Blood Donation — Certification of Appreciation	Hong Kong Red Cross		√	
	2024 Elite Partnership Award				√

Charters and Corporate Memberships

Charters and Corporate Memberships	Organisation	Corporate Level	Property Level	
			Three Garden Road	Langham Place
Net Zero Carbon Charter	Business Environment Council	√		
Charter on External Lighting	Environment and Ecology Bureau		√	√
Energy Saving Charter			√	√
4 T Charter			√	√
Food Wise Charter	Environment Protection Department		√	√
Carbon Neutrality (Waste Reduction) Charter				√
Glass Container Recycling Charter			√	√
Enterprise Cherish Water Charter	Water Supplies Department			√
Hong Kong Courtesy Service Charter	Hong Kong Retail Management Association			√
Mental Health Workplace Charter	Occupational Safety & Health Council			√
Corporate Member	Asia Pacific Real Assets Association	√		
	Hong Kong Investor Relations Association	√		
	Hong Kong Securities and Investment Institute	√		
	The Chamber of Hong Kong Listed Companies	√		
	Hong Kong Public Relations Professionals' Association	√		
	Hong Kong Management Association	√		
	Green Council	√		
	Fair Trade Hong Kong	√		

Performance Data Summary

Environment[1]

Category		Unit	Data Period					
			2024			2025		
			Three Garden Road	Langham Place	Head Office[2]	Three Garden Road	Langham Place	Head Office[2]
Energy consumption[3]								
Direct energy consumption		kWh	36,933	17,201	—	38,662	19,049	—
Indirect energy consumption			15,009,353	17,461,921	8,629	14,311,763	16,746,800	8,056
Total			**15,046,286**	**17,479,122**	**8,629**	**14,350,425**	**16,765,849**	**8,056**
Carbon Emissions[4]								
Direct emissions — Scope 1[5]		tCO_2e	9.2	134.4	—	244.9	4.7	—
Energy indirect emissions — Scope 2 (location-based)[6]			9,906.2	6,810.1	5.7	8,587.1	6,363.8	4.8
Total (Scope 1 + Scope 2)			**9,915.4**	**6,944.5**	**5.7**	**8,832.0**	**6,368.5**	**4.8**
Other indirect emissions — Scope 3[7]								
Category 1	Purchased goods and services (electricity use for processing fresh water by government departments)[8]	tCO_2e	76.4	40.8	—	42.0	23.4	—
Category 6	Business travel[9]		—	—	2.6	—	—	1.9
Category 7	Employee commuting[10]		—	—	4.0	—	—	4.6
Category 13	Downstream leased assets[11]		7,721.7[1]	—	—	7,080.0	5,898.9	—

1 With the implementation of centralised ESG data management systems and control mechanisms, the Trust has refined our data collection process, historical data migration and configuration and standardised the statistical scope, calculation methodologies, reference standards and parameters for unit conversion and intensity unit adopted in our data management systems. The data for 2024 have been adjusted to reflect actual consumption at our properties and produce a meaningful data comparison with 2025 figures.

2 Head Office refers to the corporate office of the REIT Manager in Great Eagle Centre, Wanchai.

3 The coverage of energy consumption and water consumption includes the common areas and shared services of Three Garden Road and Langham Place.

4 The Scope 1 and Scope 2 carbon emissions calculations are based on the "Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong" (2010 edition) published by the HKSAR's Environmental Protection Department ("EPD") and the Electrical and Mechanical Services Department ("EMSD") and GHG Protocol published by the World Business Council for Sustainable Development ("WBCSD") and the World Resources Institute ("WRI"). The sources of emission factors are referenced to the 2024 Sustainability Report published by CLP Power Hong Kong Limited, the 2024 Sustainability Report published by HK Electric, and Water Supplies Department in FY2023/24 and the Global Warming Potential ("GWP") published by the Intergovernmental Panel on Climate Change Synthesis Report (AR5) (2014).

5 Direct carbon emissions (Scope 1) included ultra-low sulphur diesel for routine maintenance and emergency generator checks and refrigerant gases.

6 Energy indirect emissions (Scope 2) included GHG generated by non-renewable electricity purchased.

7 The Scope 3 carbon emissions calculation is based on the "Calculation standard and methodology for Scope 3 carbon emissions: GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard" published by the WBCSD and WRI.

8 Emissions are estimated based on the fresh water consumption at our properties. The source of emission factors is the Annual Report of the Hong Kong Water Supplies Department in FY2023/24.

9 Emissions are estimated for land and air travel between our head office and the destination, or between airports. Local transport is not covered in these estimates.

10 Emissions are estimated based on the distance between our head office and districts where the employees of the REIT Manager live and their method of commuting. These estimates are based on an internal survey conducted in the reporting period.

11 Emissions from the operation of assets owned by Champion REIT and leased to other entities. The Scope 3 emissions refer to the consumption of electricity by tenants of Three Garden Road and Langham Place. These figures were quantified based on the aggregated data of tenant electricity consumption obtained from power quality management system. The source of the emission factors is HK Electric's 2023 & 2024 Sustainability Reports and CLP Power Hong Kong Limited's 2023 & 2024 Substainability Reports. The REIT Manager will continue to work closely with our tenants at Three Garden Road and Langham Place to collect tenant consumption data at our owned assets in order to disclose the relevant data in near future.

Category	Unit	Data Period					
		2024			2025		
		Three Garden Road	Langham Place	Head Office[2]	Three Garden Road	Langham Place	Head Office[2]
Water Management[12]							
Water usage (municipal)	m^3	174,614[1]	93,465	—	164,016	91,309	—
Waste Management[13]							
Hazardous waste[14]	tonnes	0.3	0.8	—	0.3	0.1	—
Non-hazardous waste disposal to landfill[15]		823.8	2,608.5	—	824.5	2,970.8	—
Total		**824.1**	**2,609.3**	**—**	**824.8**	**2,970.9**	**—**
Renewable Energy Generated							
Renewable energy generation	kWh	24,693	16,023	—	26,814	17,813	—
Materials Recycled							
Food waste[16]	kg	9,179	11,024	—	7,851	14,025	—
Other recycling materials (excluding reusable batteries)[17]		157,049		—	55,519	147,130	—
Portfolio carbon footprint ** Presented in accordance with fund-level disclosures outlined in Hong Kong Securities and Futures Commission's circulars "The Management and Disclosure of Climate-related Risks by Fund Managers"*	tCO_2e/ HK$1 million	0.7			0.5		

12 The water supply to our head office was generally managed by the building manager and hence no water consumption data was available for 2024 and 2025.

13 The total waste data refers to the sum of hazardous waste, non-hazardous waste and other recycling materials.

14 The amount of hazardous waste produced by the Trust during the reporting year was insignificant. The fluorescent tubes were collected by qualified recyclers for treatment in a safe manner.

15 Non-hazardous waste consisted of office and renovation waste. Non-hazardous waste produced by our head office was mainly collected and handled by the building manager, and thus no data was available in either 2024 or 2025.

16 The data refers to the food waste collected from our retail tenants in Three Garden Road and our food and beverage tenants in Langham Place Mall. The food waste was consigned to our vendors and sent to O • Park for further treatment.

17 The data included waste paper, plastics, aluminium cans, glass bottles, and oyster shells. They were collected by qualified recyclers for treatment. The recycling data of our head office was mainly collected and handled by the building manager, hence no data were available.

Social

Category	Unit	Data Period 2024	Data Period 2025
Customer Satisfaction			
Products and service-related complaints	Case	0	0
Workforce Profile[18]			
Total workforce	Number	20	19
By Gender (and Rate)			
Male	Number (%)	5 (25.0%)	5 (26.3%)
Female		15 (75.0%)	14 (73.7%)
By Employment Contract Type (and Rate)			
Full-time	Number (%)	19 (95.0%)	18 (94.7%)
Part-time		1 (5.0%)	1 (5.3%)
By Age Group (and Rate)			
Under 20	Number (%)	0 (0%)	0 (0%)
20–29		3 (15.0%)	3 (15.8%)
30–39		6 (30.0%)	7 (36.8%)
40–49		6 (30.0%)	4 (21.1%)
Over 50		5 (25.0%)	5 (26.3%)
Overall Turnover			
Computed as total yearly number of leavers/average number of headcounts in the reporting year			
By Gender (and Rate)			
Male	Number (%)	1 (18.2%)	2 (40.0%)
Female		2 (14.3%)	2 (13.8%)
By Age Group (and Rate)			
Under 20	Number (%)	0 (0%)	0 (0%)
20–29		1 (33.3%)	2 (66.7%)
30–39		0 (0%)	0 (0%)
40–49		1 (13.3%)	2 (40.0%)
Over 50		1 (28.6%)	0 (0%)

18 The workforce profile was compiled based on the number of employees of the REIT Manager as of the end of the reporting year.

Category	Unit	Data Period 2024	Data Period 2025
Training and Development			
Total number and percentage of employees receiving training	%	18 (90%)	19 (100%)
The Percentage of Employees Trained by Gender and Employee Category			
By Gender			
Male	%	25.0%	26.3%
Female		75.0%	73.7%
By Employee Category			
Managerial	%	65.0%	63.2%
Non-managerial		35.0%	36.8%
Average Training Hours Completed per Employee by Gender and Employee Category[19]			
By Gender			
Male	Hours	26.4	38.5
Female		58.4	31.2[20]
By Employee Category			
Managerial	Hours	65.1	35.9[20]
Non-managerial		23.2	28.4
Occupational Health and Safety			
Work-related fatalities	Number	0	0
Lost days due to work injury		0	0
Lost day rate[21]	%	0	0
Anti-corruption			
Concluded legal cases	Number	0	0

19 Average training hours by a gender and employee category are computed as the total training hours of the category divided by the total workforce of the respective category.

20 The decrease in average training hours was primarily attributable to the late onboarding of a new employee in November 2025 and the departure of another employee during the same period. By comparison, 2024 recorded higher training hours, driven by the ongoing training of two graduate trainees and one staff member's enrolment in a master's degree programme. In the reporting year, the Trust implemented a more diversified training portfolio, an approach it intends to continue in the future.

21 GRI 403–9: Lost day rate ("LDR") represents the number of lost scheduled working days per 100 employees per year. It is calculated as the total number of injuries multiplied by 200,000 and then divided by the total hours worked. The factor 200,000 is the annual hours worked by 100 employees, based on 40 hours per week for 50 weeks a year.

* *Figures may not add up to 100% due to rounding.*

Independent Assurance Report

HKQAA
HONG KONG QUALITY ASSURANCE AGENCY
香港品質保證局

Independent Assurance Report

1. Introduction

Hong Kong Quality Assurance Agency ("HKQAA", "we", "our", "us") was engaged by Champion Real Estate Investment Trust ("Champion REIT") to conduct an independent assurance of the sustainability disclosures ("Sustainability Disclosures") presented in its Sustainability Report 2025 ("the Report") for the reporting period 1 January 2025 to 31 December 2025 ("Verification Period") and issue this Independent Assurance Report. For the avoidance of doubt, all Appendices listed at the end of this Independent Assurance Report and as attached hereto are hereby incorporated by reference and form an integral part of this Independent Assurance Report. The Report outlines Champion REIT's sustainability performance, including climate-related financial impacts, and covers aspects such as governance, strategy, risk management, and metrics and targets.

The objective of this sustainability assurance service is to provide an independent opinion, with a limited level of assurance, on whether the sustainability disclosures have been prepared in accordance with the following reporting criteria:

- The Environmental, Social and Governance Reporting Code ("ESG Reporting Code") set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited.

The assurance team also reviews the Sustainability Disclosures by making reference to the following disclosure frameworks, as the Report has been prepared with references to:

- Global Reporting Initiative Sustainability Reporting Standards ("GRI Standards")

For the avoidance of doubt, our sustainability assurance activities and the Independent Assurance Report is subject at all times to the assumptions, dependencies, boundaries, limitations, exclusions and scope of roles and responsibilities as set out under Appendix A attached hereto. Appendix A is also available on the HKQAA website (www.hkqaa.org) under the navigation path: News & Resources > Guides & Forms > Guidelines > Sustainability Assurance.

2. Assurance Methodology

HKQAA's assurance procedure was conducted:

- with reference to the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000"), issued by the International Auditing and Assurance Standards Board ("IAASB"). Also, the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements issued by the International Auditing and Assurance Standards Board.

The evidence gathering processes were designed to obtain a limited level of assurance, as set out in the international standards, using a risk-based approach.

Our assurance procedures included, but were not limited to:

- Reviewing relevant policies, procedures, relevant documentation and records provided by Champion REIT, including those related to climate related information such as governance, risk identification, and performance metrics.
- Interviewing key management and personnel responsible of Champion REIT for reporting and climate related governance.

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- Conducting analytical reviews of disclosures for plausibility and consistency with sector benchmarks, external frameworks, and internal supporting data.
- Selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling.
- Evaluating the transparency of disclosed assumptions, dependencies, and boundaries.
- Assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

3. Conclusion

Based on the procedures performed, evidence obtained, and subject to the stated assumptions, dependencies, boundaries, limitations, and exclusions, nothing has come to our attention that causes us to believe that the selected sustainability disclosures in Champion REIT's Sustainability Report 2025 for the Verification Period from 1 January 2025 to 31 December 2025 are not presented, in all material respects, in accordance with the requirements of the ESG Reporting Code, with reference to the reporting criteria as stated in the Introduction section of this Independent Assurance Report.

This Independent Assurance Report on limited assurance is made solely for the use of Champion Real Estate Investment Trust and the users of its Sustainability Report 2025 for the purpose of use in accordance with and with reference, to the reporting criteria set out in the Introduction section of this report. We do not accept or assume responsibility for any other purpose or to any other person to whom this Independent Assurance Report is shown or into whose hands it may come. We confirm our independence from Champion REIT in conducting this engagement.

The engagement leader on the assurance engagement resulting in this independent assurance report is KT Ting.

Signed on behalf of Hong Kong Quality Assurance Agency

Hong Kong Quality Assurance Agency

20 March 2026

Ref: 14989479

HKEX ESG Reporting Code Index

Part C: "Comply or explain" Provisions

Aspects	KPIs	Content	Section/Remarks
Environmental			
A1: Emissions	A1	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • Environment
	A1.1	The types of emissions and respective emissions data.	• Air emissions from gaseous fuels and vehicles are not regarded as material issues for the Trust
	A1.2	[Repealed 1 January 2025]	
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	• Environment • Performance Data Summary
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	
	A1.5	Description of emissions target(s) set and steps taken to achieve them	• Environment • 2030 ESG Targets
	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	
A2: Use of Resources	A2	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • Environment
	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)	• Environment • Performance Data Summary
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	• Environment • 2030 ESG Targets • Performance Data Summary • There are no issues related to sourcing water that was fit for purpose
	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	
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	• Not applicable due to the Trust's business nature

Aspects	KPIs	Content	Section/Remarks
A3: The Environment and Natural Resources	A3	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • Environment
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the action taken to manage them	• Environment
A4: Climate Change	A4	[Repealed 1 January 2025]	
	A4.1	[Repealed 1 January 2025]	
Social			
B1: Employment	B1	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • People
	B1.1	Total workforce by gender, employment type, age group and geographical region	• People • Performance Data Summary
	B1.2	Employee turnover rate by gender, age group and geographical region	• Performance Data Summary
B2: Health and Safety	B2	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • People
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	• People • Performance Data Summary • We reported zero work-related fatalities in the past three years, including the reporting year
	B2.2	Lost days due to work injury	
	B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	

Aspects	KPIs	Content	Section/Remarks
B3: Development and Training	B3	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • People
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	• Performance Data Summary
	B3.2	The average training hours completed per employee by gender and employee category	
B4: Labour Standards	B4	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • People
	B4.1	Description of measures to review employment practices to avoid child and forced labour	• People
	B4.2	Description of steps taken to eliminate such practices when discovered	
B5: Supply Chain Management	B5	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • Value Chain
	B5.1	Number of suppliers by geographical region	• Value Chain
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	• 2030 ESG Targets • Value Chain
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored	• Value Chain
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	

Aspects	KPIs	Content	Section/Remarks
B6: Product Responsibility	B6	General disclosure	• Value Chain
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	• Not applicable due to the Trust's business nature
	B6.2	Number of products and service-related complaints received and how they are dealt with	• Value Chain • Performance Data Summary
	B6.3	Description of practices relating to observing and protecting intellectual property rights	• Business Ethics and Integrity
	B6.4	Description of quality assurance process and recall procedures	• Value Chain
	B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	• Governance — Data Privacy and Cybersecurity
B7: Anti-corruption	B7	General disclosure	• Sustainability Management — Sustainability Framework • Governance — ESG Policies • Business Ethics and Integrity
	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	• Sustainability Management — Sustainability Framework • Governance — ESG Policies • Business Ethics and Integrity • Performance Data Summary
	B7.2	Description of preventive measures and whistleblowing procedures, how they are implemented and monitored	• Sustainability Management — Sustainability Framework • Governance — ESG Policies • Business Ethics and Integrity
	B7.3	Description of anti-corruption training provided to directors and staff	• Business Ethics and Integrity • People
B8: Community Investment	B8	General disclosure	• At-a-glance • 2030 ESG Targets • Sustainability Management — Sustainability Framework • Governance — ESG Policies • Communities
	B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	• Communities
	B8.2	Resources contributed (e.g. money or time) to the focus area	

Part D: Climate-related Disclosures

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
(I) Governance		
19. An issuer shall disclose information about:		
(a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	• Governance — Board Governance • Environment — Climate Change • Annual Report 2025 — Corporate Governance Report • Corporate Website — Corporate Governance • ESG-related factors are incorporated in the annual performance targets of the relevant management.	6(a)
(i) How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;		6(a)(i)
(ii) How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;		6(a)(ii)
(iii) How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;		6(a)(iii)
(iv) How the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and		6(a)(iv)
(b) management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate related risks and opportunities, including information about:	• Governance — Sustainability Working Group • Environment — Climate Change • Annual Report 2025 — Corporate Governance Report • Corporate Website — Corporate Governance	
(i) Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and		6(b)(i)
(ii) Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.		6(b)(ii)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
(II) Strategy		
Climate-related Risks and Opportunities		
20. An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:		
(a) Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	• Environment — Climate Change	10(a)
(b) Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;		10(b)
(c) Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons — short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur; and		10(c)
(d) Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.		10(d)
Business Model and Value Chain		
21. An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:		
(a) A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	• Environment — Climate Change	13(a)
(b) A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).		13(b)
Strategy and Decision-making		
22. An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:		
(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:		
(i) Current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	• 2030 ESG Targets • Environment — Climate Change • Annual Report 2025 — CEO's Review	14(a)(i)
(ii) Current and anticipated adaptation and mitigation efforts (whether direct or indirect);		14(a)(ii & iii)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
(iii) Any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan;		14(a)(iv)
(iv) How the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and		14(a)(v)
(b) Information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	• Governance — Sustainable Finance • Environment — Climate Change	14(b)
23. An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	• Environment — Climate Change	14(c)
Financial Position, Financial Performance and Cash Flows		
24. An issuer shall disclose qualitative and quantitative information about:		
(a) How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	• Environment — Climate Change • The Trust has identified major climate-related risks and opportunities and disclosed the qualitative current and/or anticipated financial impacts based on scenario analyses, peer benchmarking and market development trends. Given the complexity of business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations evolve.	16(a)
(b) The climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.		16(b)
25. The issuer shall provide qualitative and quantitative disclosures about:		
(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:		
(i) Its investment and disposal plans; and	• Governance — Sustainable Finance • Environment — Climate Change • The Trust has identified major climate-related risks and opportunities and disclosed the qualitative current and/or anticipated financial impacts based on scenario analyses, peer benchmarking and market development trends. Given the complexity of business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations evolve.	16(c)(i)
(ii) Its planned sources of funding to implement its strategy; and		16(c)(ii)
(b) How the issuer expects its financial performance and cash flow to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.		16(d)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
Climate Resilience		
26. An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:		
(a) The issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:		
(i) The implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	• Environment — Climate Change	22(a)(i)
(ii) The significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and		22(a)(ii)
(iii) The issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;		22(a)(iii)
(b) How and when the climate-related scenario analysis was carried out, including:		
(i) Information about the inputs used, including:		
(1) Which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;		22(b)(i)(1)
(2) Whether the analysis included a diverse range of climate-related scenarios;		22(b)(i)(2)
(3) Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;		22(b)(i)(3)
(4) Whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;		22(b)(i)(4)
(5) Why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;		22(b)(i)(5)
(6) Time horizons the issuer used in the analysis; and		22(b)(i)(6)
(7) What scope of operations the issuer used in the analysis (for example, the operation locations and business units used in the analysis);		22(b)(i)(7)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
(ii) The key assumptions the issuer made in the analysis; and		22(b)(ii)
(iii) The reporting period in which the climate-related scenario analysis was carried out.		22(b)(iii)
(III) Risk Management		
27. An issuer shall disclose information about:		
(a) how and when the climate-related scenario analysis was carried out, including:		
(i) The inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	• Governance — Sustainable Finance • Environment — Climate Change	25(a)(i)
(ii) Whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;		25(a)(ii)
(iii) How the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);		25(a)(iii)
(iv) Whether and how the issuer prioritises climate-related risks relative to other types of risks;		25(a)(iv)
(v) How the issuer monitors climate-related risks; and		25(a)(v)
(vi) Whether and how the issuer has changed the processes it uses compared with the previous reporting period;		25(a)(vi)
(b) The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	• Environment — Climate Change	25(b)
(c) The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.		25(c)
(IV) Metrics and Targets		
Greenhouse Gas Emissions		
28. An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO equivalent, classified as:		
(a) Scope 1 greenhouse gas emissions;	• Performance Data Summary	29(a)(i)(1)
(b) Scope 2 greenhouse gas emissions; and		29(a)(i)(2)
(c) Scope 3 greenhouse gas emissions.		29(a)(i)(3)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
29. An issuer shall:		
(a) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	• Performance Data Summary	29(a)(ii)
(b) Disclose the approach it uses to measure its greenhouse gas emissions including:		
(i) The measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	• Performance Data Summary	29(a)(iii)(1)
(ii) The reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and		29(a)(iii)(2)
(iii) Any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;		29(a)(iii)(3)
(c) For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and		29(a)(v)
(d) For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).		29(a)(vi)(1)
Climate-related Transition Risks		
30. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	• We determine reasonable and supportable information is not available at the reporting date without undue cost or effort. We will explore the feasibility of disclosing the figures in the future.	29(b)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
Climate-related Physical Risks		
31. An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	• We determine reasonable and supportable information is not available at the reporting date without undue cost or effort. We will explore the feasibility of disclosing the figures in the future.	29(c)
Climate-related Opportunities		
32. An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	• We determine reasonable and supportable information is not available at the reporting date without undue cost or effort. We will explore the feasibility of disclosing the figures in the future.	29(d)
Capital Deployment		
33. An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	• Governance — Sustainable Finance • The Trust has identified major climate-related risks and opportunities and disclosed the qualitative current and/or anticipated financial impacts based on scenario analyses, peer benchmarking and market development trends. Given the complexity of business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations evolve.	29(e)
Internal Carbon Prices		
34. An issuer shall disclose:		
(a) An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	• We have not yet begun to incorporate internal carbon pricing into our decision-making processes.	29(f)(i)
(b) The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;		29(f)(ii)
or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.		
Remuneration		
35. An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	• Information not available. We will explore the feasibility of disclosing further information in future.	29(g)(i)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
Industry-based Metrics		
36. An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	• We will explore the feasibility of disclosing industry-based metrics in the future.	32
Climate-related Targets		
37. An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:		
(a) The metric used to set the target;	• 2030 ESG Targets • Environment	33(a)
(b) The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	• 2030 ESG Targets	33(b)
(c) The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);		33(c)
(d) The period over which the target applies;		33(d)
(e) The base period from which progress is measured;		33(e)
(f) Milestones or interim targets (if any);		33(f)
(g) If the target is quantitative, whether the target is an absolute target or an intensity target; and		33(g)
(h) How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	• The target was developed in response to Hong Kong's Climate Action Plan 2050 and to support the objectives of the Paris Agreement.	33(h)
38. An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:		
(a) Whether the target and the methodology for setting the target has been validated by a third party;	• Currently the targets set have not been validated by a third-party.	34(a)
(b) The issuer's processes for reviewing the target;	• Governance • Environment — Climate Change	34(b)
(c) The metrics used to monitor progress towards reaching the target; and	• 2030 ESG Targets • Performance Data Summary	34(c)
(d) Any revisions to the target and an explanation for those revisions.	• No revisions were made.	34(d)

Disclosure Description	Reference and Remarks	Mapping to IFRS S2
39. An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	• Environment	35
40. For each greenhouse gas emissions target disclosed in accordance with paragraphs 37–39, an issuer shall disclose:		
(a) Which greenhouse gases are covered by the target;	• The GHG target covered carbon dioxide (CO_2), methane (CH_4) and nitrous oxide (N_2O).	36(a)
(b) Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	• 2030 ESG Targets	36(b)
(c) Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	• Our target is defined as a gross GHG target and we have not purchased carbon credits for emission offsetting.	36(c)
(d) Whether the target was derived using a sectoral decarbonisation approach; and	• Currently the targets were not derived using a sectoral decarbonisation approach for target setting.	36(d)
(e) The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:	• We have not purchased carbon credits to offset its current greenhouse gas emissions. We will evaluate the need of purchasing carbon credits in the future.	
(i) The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;		36(e)(i)
(ii) Which third-party scheme(s) will verify or certify the carbon credits;		36(e)(ii)
(iii) The type of carbon credit, including whether the underlying offset will be nature-based or based on technology carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and		36(e)(iii)
(iv) Any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).		36(e)(iv)
Applicability of Cross-industry Metrics and Industry-based Metrics		
41. In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	• Performance Data Summary	

GRI Content Index

Statement of Use	Champion REIT has reported the information cited in this GRI content index for the period 1 January 2025 — 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Section/Remarks
2-1	Organisational details	• About Champion REIT
2-2	Entities included in the organisation's sustainability reporting	• About This Report
2-3	Reporting period, frequency and contact point	
2-4	Restatements of information	• About This Report • Environment • Performance Data Summary
2-5	External assurance	• About This Report • Independent Assurance
2-6	Activities, value chain and other business relationships	• Stakeholder Engagement • Stakeholder Engagement and Double Materiality Assessment • 2030 ESG Targets • Environment • Value Chain • Annual Report 2025 — Corporate Governance Report • Annual Report 2025 — CEO's Review • Corporate Website — Properties and Portfolio
2-7	Employees	• People • Performance Data Summary
2-8	Workers who are not employees	• Stakeholder Engagement • Stakeholder Engagement and Double Materiality Assessment • Value Chain • Performance Data Summary
2-9	Governance structure and composition	• Governance • Annual Report 2025 — Corporate Governance Report • Corporate Website — Corporate Governance
2-10	Nomination and selection of the highest governance body	
2-11	Chair of the highest governance body	
2-12	Role of the highest governance body in overseeing the management of impacts	
2-13	Delegation of responsibility for managing impacts	
2-14	Role of the highest governance body in sustainability reporting	
2-15	Conflicts of interest	
2-17	Collective knowledge of the highest governance body	

GRI Standard	Disclosure	Section/Remarks
2-18	Evaluation of the performance of the highest governance body	• Annual Report 2025 — Corporate Governance Report
2-19	Remuneration Policy	
2-20	Process to determine remuneration	
2-21	Annual total compensation ratio	• We do not disclose the data due to confidentiality constraints
2-22	Statement on sustainable development strategy	• Sustainability Statement from the Board • Message from CEO
2-23	Policy commitments	• 2030 ESG Targets • Governance • Corporate Website — Sustainability (Our Approach)
2-24	Embedding policy commitments	
2-25	Processes to remediate negative impacts	• Stakeholder Engagement • Stakeholder Engagement and Double Materiality Assessment • Governance
2-26	Mechanisms for seeking advice and raising concerns	
2-27	Compliance with laws and regulations	• No significant non-compliance cases were reported during the reporting year
2-28	Membership associations	• Charters and Corporate Memberships
2-29	Approach to stakeholder engagement	• Stakeholder Engagement • Stakeholder Engagement and Double Materiality Assessment
2-30	Collective bargaining agreements	• We have no employees covered by formal collective bargaining agreements

GRI 3: Material Topics 2021

GRI Standards	Description	Report Section/Remarks
3-1	Process to determine material topics	• Stakeholder Engagement • Stakeholder Engagement and Double Materiality Assessment
3-2	List of material topics	
201: Economic Performance 2016		
3-3	Management of material topic	• Annual Report 2025 — CEO's Review • Annual Report 2025 — Management Philosophy
201-1	Direct economic value generated and distributed	• Annual Report 2025 — Financial Review
201-2	Financial implications and other risks and opportunities due to climate change	• Environment
GRI 203: Indirect Economic Impacts 2016		
3-3	Management of material topic	• Annual Report 2025 — CEO's Review • Governance
203-1	Infrastructure investments and services supported	• Stakeholder Engagement • Stakeholder Engagement and Double Materiality Assessment • Communities
203-2	Significant indirect economic impacts	
205: Anti-corruption 2016		
3-3	Management of material topic	• Annual Report 2025 — Corporate Governance Report • Governance
205-1	Operations assessed for risks related to corruption	
205-2	Communication and training about anti-corruption policies and procedures	
205-3	Confirmed incidents of corruption and actions taken	• No confirmed incidents of corruption were recorded during the reporting year
302: Energy 2016		
3-3	Management of material topic	• 2030 ESG Targets • Governance • Environment

GRI Standards	Description	Report Section/Remarks
302-1	Energy Consumption within the organisation	• Environment • Performance Data Summary
302-2	Energy consumption outside the organisation	
302-3	Energy intensity	
302-4	Reduction of energy consumption	
303: Water and Effluents 2018		
3-3	Management of material topic	• 2030 ESG Targets • Governance • Environment
303-1	Interactions with water as a shared resource	• Environment • Performance Data Summary
303-2	Management of water discharge related impacts	
303-5	Water consumption	
305: Emission 2016		
3-3	Management of material topic	• 2030 ESG Targets • Governance • Environment
305-1	Direct (Scope 1) GHG emissions	• Environment • Performance Data Summary • In 2023, we started to disclose selected Scope 3 emissions data
305-2	Energy Indirect (Scope 2) GHG emissions	
305-3	Other indirect (Scope 3) GHG emissions	
305-4	GHG emissions intensity	
305-5	Reduction of GHG emissions	
306: Waste 2020		
3-3	Management of material topic	• 2030 ESG Targets • Governance • Environment
306-1	Waste generation and significant waste-related impacts	• Environment • Performance Data Summary
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	

GRI Standards	Description	Report Section/Remarks
308: Supplier Environmental Assessment 2016		
3-3	Management of material topic	• 2030 ESG Targets • Governance • Value Chain
308-1	New suppliers that were screened using environmental criteria	• Value Chain
401: Employment 2016		
3-3	Management of material topic	• 2030 ESG Targets • Governance • People
401-1	New employee hires and employee turnover	• People • Performance Data Summary
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	• People
401-3	Parental leave	
403: Occupational Health and Safety 2018		
3-3	Management of material topic	• 2030 ESG Targets • Value Chain
403-1	Occupational health and safety management system	• Governance • Value Chain
403-2	Hazard identification, risk assessment, and incident investigation	
403-3	Occupational health services	• People • Value Chain
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-6	Promotion of worker health	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
403-9	Work-related injuries	• Performance Data Summary • We reported zero fatality and work injury in 2025

GRI Standards	Description	Report Section/Remarks
404: Training and Education 2016		
3-3	Management of material topic	• 2030 ESG Targets • Governance • People
404-1	Average hours of training per year per employee	• Performance Data Summary
404-2	Programs for upgrading employee skills and transition assistance programs	• People
404-3	Percentage of employees receiving regular performance and career development reviews	• 100% of employees received regular performance and career development reviews
405: Diversity and Equal Opportunity 2016		
3-3	Management of material topic	• 2030 ESG Targets • Governance • People • Communities
405-1	Diversity of governance bodies and employees	• Governance • People • Annual Report 2025 — Corporate Governance Report
406: Non-discrimination 2016		
3-3	Management of material topic	• Governance • People
406-1	Incidents of discrimination and corrective actions taken	• No incidents of discrimination were recorded in 2025
413: Local Communities 2016		
3-3	Management of material topic	• 2030 ESG Targets • Communities
413-2	Operations with significant actual and potential negative impacts on local communities	• No operations with significant actual and potential negative impacts on local communities were recorded in 2025
418: Customer Privacy 2016		
3-3	Management of material topic	• Governance — Data Privacy and Cybersecurity
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	• No substantial complaints relating to the product, services, breaches of customer privacy and losses of customer data were recorded in 2025

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