

Performance (Economic)

We aim to deliver sustainable economic performance coupled with good corporate governance and high ethical standards.

Financial Performance

HKD11,570 million in underlying profit attributable to shareholders

Green Financing

2025 KPI Achieve a minimum of **50%** of bond and loan facilities from green financing

2023 Progress ~**60%** of current bond and loan facilities are from green financing

First Hong Kong company to issue “Green Dim Sum” Renminbi Public Bonds, valued at RMB3.2 billion. The transaction was recognised with the “Deal Awards (Asia) – Best Sustainable Finance Deal (Hong Kong SAR)” at the FinanceAsia Achievement Awards 2030

Corporate Governance

2025 KPI Maintain no less than **30%** of female representation on our Board

2023 Progress **35.7%** of our Board positions are held by female members

Disclosure and Communications

Published our sixth set of **climate-related financial disclosures** as per TCFD recommendations and ISSB IFRS S2 Climate-related Disclosures



Published our **nature-related impacts, dependencies, risks, and opportunities**, in line with the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations

Member of **Dow Jones Sustainability Indices**
Powered by the S&P Global CSA

Ranked 2nd globally, Member of the World Index – 7th consecutive year



Global Sector Leader – 7th consecutive year

Top 10% S&P Global Corporate Sustainability Assessment (CSA) Score 2023
最佳 1% 中国企业标准普尔 ESG 评分 2022
S&P Sustainability Yearbook



Ranked No. 1 – 6th consecutive year, “AAA” rating



FTSE4Good

People

We aim to create an environment where our employees will be healthier, happier and more productive, to invest in our employees and to provide rewarding career paths so as to develop a diverse and industry-leading team.

Talent Management

2025 KPI A **25%** increase in training hours/employee/year¹

2023 Progress **23** training hours/employee/year (**↑89%**)
~157,000 training hours delivered

Occupational Health and Safety

Implementing a 2023-2025 Health and Safety Roadmap to raise safety awareness among employees and effectively identify and remove serious hazards from the workplace

2025 KPI Maintain Lost Time Injury Rate (“LTIR”) Non-hotel operations: **≤1.2**

2023 Progress Non-hotel operations: **0.64**

Hotel operations: **≤2.0**

Hotel operations: **1.16**

Workplace Wellbeing

Established a Workplace Wellbeing Framework designed to cultivate a healthier, happier and more productive work environment

Diversity & Inclusion

2025 KPI Maintain a female representation of no less than **40%** in the workforce

2023 Progress **41.9%** of the workforce is female

Maintain a gender balance in senior management **42.9%** of senior management positions are held by women

Maintain gender pay ratio at **1:1**

Gender pay ratio (female to male)²: **1:0.92**

Volunteering

Our Community Ambassador Programme contributed **7,544** volunteer service hours, supporting **48** activities

Our SD Vision:

“To be the leading sustainable development performer in our industry globally by 2030.”

To achieve this vision, we have formulated our SD 2030 Strategy, which is built on five strategic pillars and embraces the spirit of Creative Transformation. It is underpinned by our creative mindset of innovation and experimentation, and promoted through communication and engagement.



Through effective placemaking and long-term placekeeping, we aim to continue to transform the places in which we invest so as to create value, whilst retaining their character, supporting communities and enhancing people’s lives.

Sustainable Placemaking

Taikoo Li Xi’an, located at the Small Wild Goose Pagoda historical and cultural zone, a UNESCO World Heritage site, broke ground in November and will become our largest Taikoo Li project in the Chinese Mainland. The project will incorporate elements of cultural heritage preservation, net-zero design, climate resilience to create a vibrant and sustainable world-class commercial destination

Wellness

Taikoo Square and Taikoo Garden, our two new green spaces, will provide approximately **69,000** sq ft of open space for the enjoyment of the community and promote urban biodiversity

Vibrancy

Launched “Quarryside”, a new community space offering diverse experiences to promote a creative, healthy and sustainable lifestyle

Partners

We aim to continue to develop long-term, mutually beneficial relationships with our business partners and other key parties so as to improve our environmental, social and economic performance.

Suppliers

2025 KPI Reduce 5-year rolling average of accident rate³ in our Hong Kong development projects by **50%**

2023 Progress Achieved a reduction of **58%** in accident rate

HKD559 million spent on sustainable procurement⁴

Deployed a supply chain ESG assessment platform that track the sustainability performance and carbon emissions of suppliers

Tenants



Launched the “**Green Performance Pledge (GPP) Academy**”, a three-year partnership with BEC, offering office tenants capacity building programme to drive energy, water, and waste reduction.

2025 KPI **50%** of tenants in our office portfolios⁵ sign the Green Performance Pledge to jointly improve environmental performance

2023 Progress **90** tenants signed the GPP, which covered **41%** of tenants, equivalent to over **3.5** million sq ft LFA in our office portfolio in Hong Kong and the Chinese Mainland

Recognised **107** F&B tenants in Hong Kong and the Chinese Mainland with Green Kitchen Award

The Smart Reusable Cup System at Taikoo Place and Pacific Place has collectively avoided the disposal of over **23,000** single-use cups since its launch

Performance (Environment)

We aim to continue to design, construct and manage high quality developments that contribute positively to the communities in which we operate and the environment.

Climate Change



2025 KPI Absolute GHG emissions (Scope 1 and Scope 2): **↓25%**⁶

2023 Progress **↓29%**

2030 KPI Value chain GHG emissions (Scope 3 - Downstream Leased Assets): **↓28%** per square metre⁷

2023 Progress **↓40%**

Energy

2025 KPI Reduction of electricity use intensity⁸ Hong Kong Portfolio⁹: **↓20%**⁶

2023 Progress Hong Kong Portfolio⁹: **↓15%**

Chinese Mainland Portfolio⁹: **↓13%**⁶

Chinese Mainland Portfolio⁹: **↓7%**

Resource and Circularity

2025 KPI Commercial waste diversion rate Hong Kong Portfolio⁹: **30%**

2023 Progress Hong Kong Portfolio⁹: **26%**

Chinese Mainland Portfolio⁹: **40%**

Chinese Mainland Portfolio⁹: **46%**

Building/Asset Investment

2025 KPI **100%** of wholly-owned¹⁰ new development projects to achieve the highest environmental building assessment scheme rating

2023 Progress **100%** of new development projects¹⁰ achieved the highest ratings

92% of wholly-owned existing developments¹⁰ achieved the highest ratings

This document highlights our SD performance in 2023. For the scope and more details, please refer to our **Sustainability Report 2023**.



1 Compared to the baseline year of 2016.

2 Gender pay ratio is calculated based on a non-weighted average methodology.

3 Using 2015-2019 (5-year average) as baseline. Accidental rate represents the number of reportable accidents per 1,000 contractor workers. It is calculated as the total number of reportable accidents multiplied by 1,000 and then divided by average daily number of contractor workers on-site.

4 Products that meet specific sustainability criteria such as green certification or accreditation by reputable, independent third parties.

5 Measured by occupied lettable floor area (“LFA”) of office portfolios at 100% basis comprising of Taikoo Place and Pacific Place in Hong Kong and Taikoo Hui Guangzhou.

6 Compared to the 2019 baseline.

7 Compared to the 2018 baseline.

8 The 2025 KPIs under Energy have been updated per our approved 1.5°C aligned SBT. Energy Use Intensity has been renamed to “Electricity Use Intensity” in 2022 to reflect the use of electricity for the provision of shared services for and in the common parts of our buildings. The actual scope of this KPI remains unchanged.

9 Hong Kong portfolio and Chinese Mainland portfolio refer to our office and retail portfolios and hotels in Hong Kong and the Chinese Mainland respectively.

10 Joint venture projects and trading properties are excluded.