



鷹君集團有限公司  
Great Eagle  
Holdings Limited

Incorporated in Bermuda with limited liability  
(Stock Code: 41)

2024

SUSTAINABILITY  
REPORT



# CONTENTS

Message from the Sustainability Steering Committee	2
Sustainability at a Glance	4
About this Report	9
About The Great Eagle Group	11



Governance

16



Environment

36



People

84



Communities

118



Value Chain

146

Awards, Certificates, Memberships, and Charters	170
2024 ESG Performance Data Summary	184
HKEX ESG Reporting Guide Index	202
GRI Content Index	211
ISSB IFRS S2 Climate-related Disclosures Content Index	222
Verification Statement	236



# MESSAGE FROM THE SUSTAINABILITY STEERING COMMITTEE

## Teamwork for Tomorrow

Achieving sustainable growth and generating lasting positive impacts requires a communal spirit – collaboration, teamwork and partnerships help us create meaningful change and drive sustainability initiatives forward. In 2024, by engaging our communities and empowering those around us, the Great Eagle Group continued to advance our shared vision of sustainable growth.

## Governance

In 2024, we continued to strengthen our sustainability governance by updating our sustainability framework and establishing goals and targets. We also introduced a new Climate Change Policy and enhanced our Environmental Policy, actively seeking feedback from our business divisions and external stakeholders to ensure that our approach reflects current global sustainability risks and megatrends.

## Environment

In response to record-breaking temperatures and extreme weather events, we intensified our cross-team efforts to minimise environmental impacts and build climate resilience across our properties. As a result, we achieved an approximate reduction in energy consumption of 12.2% across our global portfolio and 13.4% in our key Hong Kong portfolio<sup>1</sup> compared to 2019.

Our teams worked together to conduct scenario analyses of physical risks for 20 major assets and initiated a “deep-dive” climate impact study at Langham Place. The success of our Oyster Shell Upcycling Programme also showcased how cross-sectoral collaboration can inspire sustainable innovation. The programme transformed over 12 tonnes of discarded oyster shells into sustainable raw materials for cement products, and we gladly shared our achievements with industry peers through various forums and seminars in the hopes of inspiring even greater collaboration.

## People

Our dedication to fostering a safe, healthy and wellness-oriented workplace culture depends on collaboration. We expanded our summer internship and leadership training programmes, which support our talent pipeline but encourage teamwork among participants and their mentors. The “Vision Mission Values Carnival”, organised by our graduate trainees and summer interns, exemplified how collective creativity can reinforce Great Eagle’s culture.

## Communities

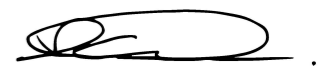
Emphasising the importance of building welcoming, understanding and successful communities that support individuals and groups in need, our community initiatives – both large and small scale – focus on art, youth education and environmental protection. We collectively contributed approximately 8,000 total volunteer hours in 2024. We also deepened our collaboration with Hong Kong universities, expanding our partnerships in the areas of sustainability, environmental management and energy science by supporting various research projects and student internships.

## Value Chain

A key 2024 initiative was our EcoChampion Pledge, a one-year tenant engagement programme designed to empower our retail and office tenants in Hong Kong. This collaborative effort with over 30 tenants is encouraging them to adopt climate adaptation and mitigation measures, while we in turn acknowledge their contributions to sustainable operations and environmental best practices. We also proudly became signatories to the Collaboration Statement on Low Carbon Emissions Steel for Real Estate in China, joining forces with other property companies to accelerate emissions reductions in the steel used in real estate projects nationwide.

Sustainability is made up of many discrete parts and requires concerted, collective efforts to come to fruition. Every action, no matter how small, contributes to the larger whole. We are proud of our achievements in 2024 and look forward to building on our successes in the years to come as we uplift our communities and our environment.

<sup>1</sup> Our key Hong Kong portfolio includes Great Eagle Centre; Langham Place Mall; Langham Place Office Tower; Three Garden Road; Cordis, Hong Kong; Eaton HK and The Langham, Hong Kong.



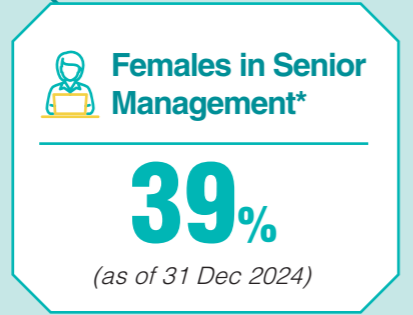
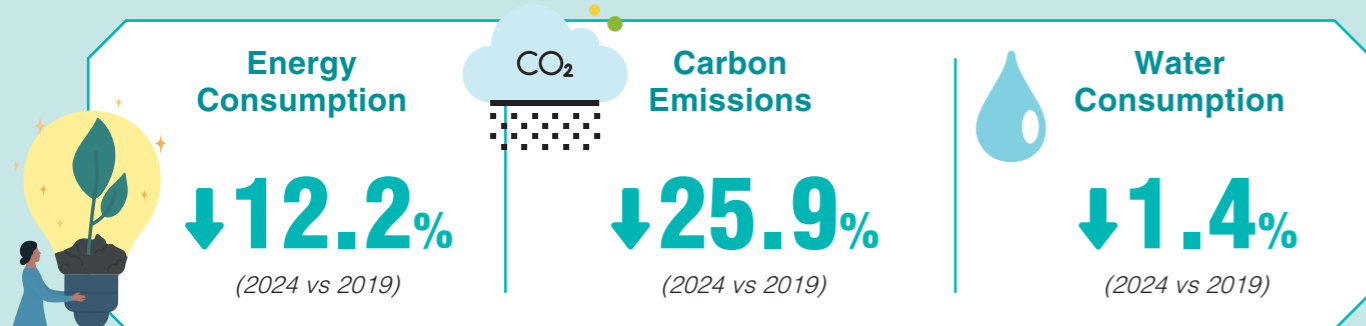
**Lo Chun Him, Alexander**  
Executive Director and Chairman of the Sustainability Steering Committee

3 March 2025



# SUSTAINABILITY AT A GLANCE

## 2024 Performance Highlights



\* "Senior Management" refers to employees at levels above Senior Manager.

## Sustainable Buildings



Hong Kong's First "Quadruple Platinum" Existing Building

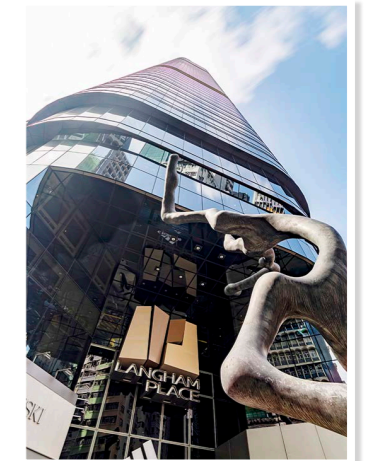
### Three Garden Road

- LEED V4.1 Operations and Maintenance Existing Buildings – Platinum
- WELL v2 Building Standard: Core and Shell – Platinum
- WiredScore v3.1 Platinum certification for offices
- BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum
- Zero-Carbon-Ready Building Certification Scheme Level: Extra Low



### Langham Place

- BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum
  - ▶ Mall (2024) ▶ Office Tower (2023)
- EDGE Green Building Certification Scheme – Level 1
  - ▶ Mall
- Zero-Carbon-Ready Building Certification Scheme Level: Extra Low
  - ▶ Office Tower



### ONMANTIN Phase IIA and Phase IIB

- BEAM Plus New Buildings V1.2 – Provisional Gold



## Sustainability Benchmarks and Recognitions



Sustainalytics ESG Risk Rating<sup>2</sup>

- Low Risk Rating



The Hong Kong Council of Social Service

- Caring Company Scheme 2023/24 – 15 Years Plus Caring Company Logo

Green Key Global – “Four Key” rating

- Chelsea Hotel, Toronto



EARTHCHECK

18

Our owned and managed hotels are EarthCheck Certified



The 2024 Hong Kong ESG Reporting Awards (HERA)

- Newcomer Award – Commendation
- Best ESG Report (Mid-cap) – Certificate of Recognition



2024 Best Annual Reports Awards by the Hong Kong Management Association

- Certificate of Excellence in Environmental, Social and Governance Reporting



2024 iNOVA Awards by MerComm, Inc.

- Environmental Awareness: Oyster Shell Upcycling Pilot Programme – Gold
- Sustainability Report: 2023 Sustainability Report – Bronze



UNSDG Achievement Awards Hong Kong 2024 by Green Council

- Organisation Award – Bronze



Hong Kong Sustainability Award 2024 by Hong Kong Management Association

- Eaton HK – Certificate of Excellence



2024 Cateys Award for Hotel of the Year – Group by The Caterer

- The Langham, London

<sup>2</sup> Copyright ©2024 Morningstar Sustainalytics. All rights reserved. The information, data, analyses and opinions contained herein: (1) includes the proprietary information of Sustainalytics and/or its content providers; (2) may not be copied or redistributed except as specifically authorized; (3) do not constitute investment advice nor an endorsement of any product, project, investment strategy or consideration of any particular environmental, social or governance related issues as part of any investment strategy; (4) are provided solely for informational purposes; and (5) are not warranted to be complete, accurate or timely. The ESG-related information, methodologies, tool, ratings, data, and opinions contained or reflected herein are not directed to or intended for use or distribution to India-based clients or users and their distribution to Indian resident individuals or entities is not permitted. Neither Morningstar Inc., Sustainalytics nor their content providers accept any liability for the use of the information, for actions of third parties in respect to the information, nor are responsible for any trading decisions, damages or other losses related to the information or its use. The use of the data is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>.



The Hong Kong Institute of Facility Management – Excellence in Facility Management Award 2023/24

- Keyzen Property Management Services Limited – Langham Place Mall



CLP Smart Energy Award 2024 – Excellence in Innovation Award (Catering, SME, NGO, Education Institutes and Property Management)

- Keyzen Property Management Services Limited – Langham Place Mall



2024 Ontario Tourism Awards of Excellence by The Tourism Industry Association of Ontario

- Chelsea Hotel, Toronto
  - Tourism Employer of the Year



Best HR Awards 2024 by CTgoodjobs

- Cordis, Hong Kong
  - Best Graduate and Management Trainee Programme Award – Grand
  - Best Diversity, Equity & Inclusion Strategy Award – Gold
  - Best Gen Z Attraction Award – Gold

## ABOUT THIS REPORT

### Reporting Period

This Sustainability Report (“the Report”), is the second standalone sustainability report of Great Eagle Holdings Limited (“the Company”) and its subsidiaries (collectively, “the Great Eagle Group”, “Great Eagle”, “the Group”, “We” or “us”). The Report covers the period from 1 January 2024 to 31 December 2024 (“the year”, “the reporting year”), unless otherwise specified.

### Report Boundary

The reporting boundary covers the Group’s major businesses and principal subsidiaries in the development, investment and management of hotels and properties in Asia, North America, Australasia, and Europe; focusing particularly on our corporate office, owned hotels, and major owned office and retail properties. These are listed in Appendix 2.

The Group’s principal holdings, Champion Real Estate Investment Trust (“Champion REIT”), Langham Hospitality Investments and Langham Hospitality Investments Limited (“LHI”), issue their own annual sustainability reports, while our Hotels Division, Langham Hospitality Group (“LHG”), provides sustainability progress updates. These review the entities’ current systems and performance and set out environmental and social objectives for the coming years.

### Reporting Standards

The Report has been prepared with reference to the Global Reporting Initiative (“GRI”) Standards 2021 and the ISSB IFRS S2 Standard – Climate-related Disclosures; and in accordance with Hong Kong Exchanges and Clearing Limited’s (“HKEX”) Environmental, Social and Governance Reporting Guide (“the Guide”), under Appendix C2 of the Main Board Listing Rules. The Report satisfies the Guide’s mandatory disclosure requirements and “comply or explain” provisions.

In the “Governance” section of the Report, we document how we govern and make decisions in pursuit of our sustainability targets. The Report follows the environmental and social subject areas of the Guide, reporting on these in four sections: “Environment”, “People”, “Communities”, and “Value Chain”. Selected key performance indicators (“KPIs”) and case studies are also detailed throughout to illustrate our sustainability performance.

## Reporting Assurance

Third-party assurance of the report was provided by the Hong Kong Quality Assurance Agency (“HKQAA”). Please refer to Appendix 6: Verification Statement for the full statement.

## Contact Us

To continuously improve our sustainability efforts, the Group welcomes the opinions of all our stakeholders. Should you have any feedback on this report or any other sustainability issues that involve the Group, please contact us at: [sustainability@greateagle.com.hk](mailto:sustainability@greateagle.com.hk).



This report and our previous reports are available online at:  
<https://www.greateagle.com.hk/sustainability-disclosure>



## ABOUT THE GREAT EAGLE GROUP

### Business Overview

The Group was founded by the late Mr Lo Ying Shek in 1963 with The Great Eagle Company, Limited as its holding company, the shares of which were listed on the Hong Kong Stock Exchange in 1972. The Group underwent a reorganisation in 1990, after which Great Eagle Holdings Limited (stock code: 0041), a Bermuda-registered company, became the Group’s listed holding company. Founded and headquartered in Hong Kong, the Group has established a global presence, developing, investing in and managing high quality residential, office, retail, and hotel properties in Asia, North America, Australasia, and Europe.

The Group’s principal holdings include Champion Real Estate Investment Trust, stock code: 2778; and Langham Hospitality Investments and Langham Hospitality Investments Limited, stock code: 1270; which were listed on the Hong Kong Stock Exchange in 2006 and 2013 respectively.

Champion REIT owns Grade-A commercial office space at Three Garden Road in Central, Hong Kong, and the Langham Place office tower and shopping mall in Mongkok, Kowloon. Champion REIT also holds a 27% interest in a Grade-A commercial complex located at 66 Shoe Lane in Central London, England.

LHI owns three hotels in Hong Kong, including The Langham, Hong Kong in Tsim Sha Tsui; Cordis, Hong Kong in Mongkok; and Eaton HK in Jordan. The Group has an extensive hotel portfolio. It owns more than 10 luxury hotels globally and manages over 20 international hotels in Asia, Australasia, Europe and North America, operating under The Langham, Cordis and affiliate brands, with a total of more than 11,000 rooms.

### Vision

**“Where Eagles Fly, Sustainable Growth IS GREAT.”**

As a well-established multinational corporation with a rich history, the Great Eagle Group always makes strategic efforts to continuously create value for our stakeholders. Against the backdrop of rising challenges and technological advancements, the Group has progressed with the times and strives to achieve its vision.

Great Eagle’s vision is not limited to the future of the Group – it is intertwined with the development of society and the world.

# OUR BUSINESS

The Great Eagle Group is a leading property and hotel developer with prime assets in global gateway cities. Our Hotels Division has an enhanced global footprint and brand recognition, catering to the evolving needs of a diverse customer base. The Group also operates a wide range of property-related businesses, including property development, management and leasing, investment, and development management in the office, hotel, residential, and industrial spheres.

-  Offices
-  Shopping Mall
-  Property Under Construction
-  Serviced Apartments
-  Hotels ● Owned ● Managed






## HONG KONG

-  Great Eagle Centre
-  Three Garden Road
-  Langham Place Office Tower
-  Langham Place Mall
-  ONMANTIN
-  Eaton Residences (Blue Pool Road)
-  Eaton Residences (Village Road)
-  The Langham, Hong Kong
-  Cordis, Hong Kong
-  Eaton HK
-  Ying'nFlo Wan Chai, Hong Kong
-  Ying'nFlo, Wesley Admiralty, Hong Kong

## CHINESE MAINLAND

-  Cordis, Shanghai, Hongqiao
-  The Langham, Shanghai, Xintiandi
-  Cordis, Beijing Capital Airport
-  Cordis, Dongqian Lake, Ningbo
-  Cordis, Foshan, Lingnan Tiandi
-  Cordis, Shanghai, Seaworld
-  Cordis, Xuzhou
-  The Langham, Haikou
-  The Langham, Hefei
-  The Langham, Shenzhen
-  Langham Place, Changsha
-  Langham Place, Guangzhou
-  Langham Place, Ningbo Culture Plaza
-  Langham Place, Xiamen

## UNITED STATES

-  The Langham, Boston
-  The Langham, Chicago
-  The Langham Huntington, Pasadena, Los Angeles
-  The Langham, New York, Fifth Avenue
-  Eaton DC

## CANADA

-  Chelsea Hotel, Toronto

## UNITED KINGDOM

-  The Langham, London

## INDONESIA

-  The Langham, Jakarta

## AUSTRALIA

-  The Langham, Sydney
-  The Langham, Melbourne
-  The Langham, Gold Coast

## NEW ZEALAND

-  Cordis, Auckland



(As at 31 December 2024)



The Group's primary businesses focus on hotels and hospitality, and property development and investment.



### Hotels and Hospitality

The Hotels Division has a long-term strategy to expand the Group's asset base and grow its global footprint and international brand recognition.



### Property Development

The Great Eagle Group has developed approximately 100 residential, commercial, hotel, and industrial properties over the past 61 years.



### Investment Properties

The Group has a diversified investment portfolio of prime properties, which include the high-quality properties held via Champion REIT, and the Group's own portfolio of office, retail and residential properties.



### Asset Management

The Asset Management arm of the Group manages portfolios of assets, with a focus on income-producing properties and hospitality facilities.



### Other Operations

The Group is also active in other business areas, including property management, project management, procurement services, building material trading, and premium workplaces.

## KEY FINANCIAL HIGHLIGHTS



### Total Assets<sup>3</sup>

HK\$  
**99,404**  
million



### Revenue<sup>4</sup>

*Based on core business<sup>5</sup>*

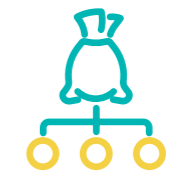
HK\$  
**7,833.1**  
million



### Core Profit After Tax Attributable to Equity Holders

*Based on core business*

HK\$  
**1,553.0**  
million



### Core Profit After Tax Attributable to Equity Holders (per share)

*Based on core business*

HK\$  
**2.08**

For additional details on our financial performance and related information, please refer to the Company's 2024 Annual Report.

<sup>3</sup> As at 31 December 2024.

<sup>4</sup> For the financial year ended 31 December 2024.

<sup>5</sup> On the basis of core business, figures excluded fair value changes relating to the Group's investment properties and financial assets, and were based on attributable distribution income from Champion REIT, LHI, and the U.S. Real Estate Fund, as well as realised gains and losses on financial assets.



# GOVERNANCE

The Great Eagle Group believes in achieving sustainable growth while maintaining the highest ethical standards. This chapter examines the strategies and procedures we use to successfully actualise our sustainability vision and commitments, and the corporate governance structures, policies and business ethics which underpin these efforts.

**FUN  
FACT**



The 17 United Nations Sustainable Development Goals (“SDGs”) were adopted in 2015. Development of the SDGs began in 2012 and involved a vast global consultation process. Over 10 million people contributed their ideas, ensuring that the goals reflect diverse community voices and highlighting how inclusivity is a vital part of sustainable development.

# GOVERNANCE

## Our Sustainability Approach

### Sustainability Vision

The Great Eagle Group’s overall sustainability vision is to achieve sustainable growth which follows the sustainable development principle set out in the United Nation’s 1987 Brundtland Report, entitled “Our Common Future”. The principle is, “Development that meets the needs of the present without compromising the ability of future generations to meet their own needs”.

### Sustainability Commitment

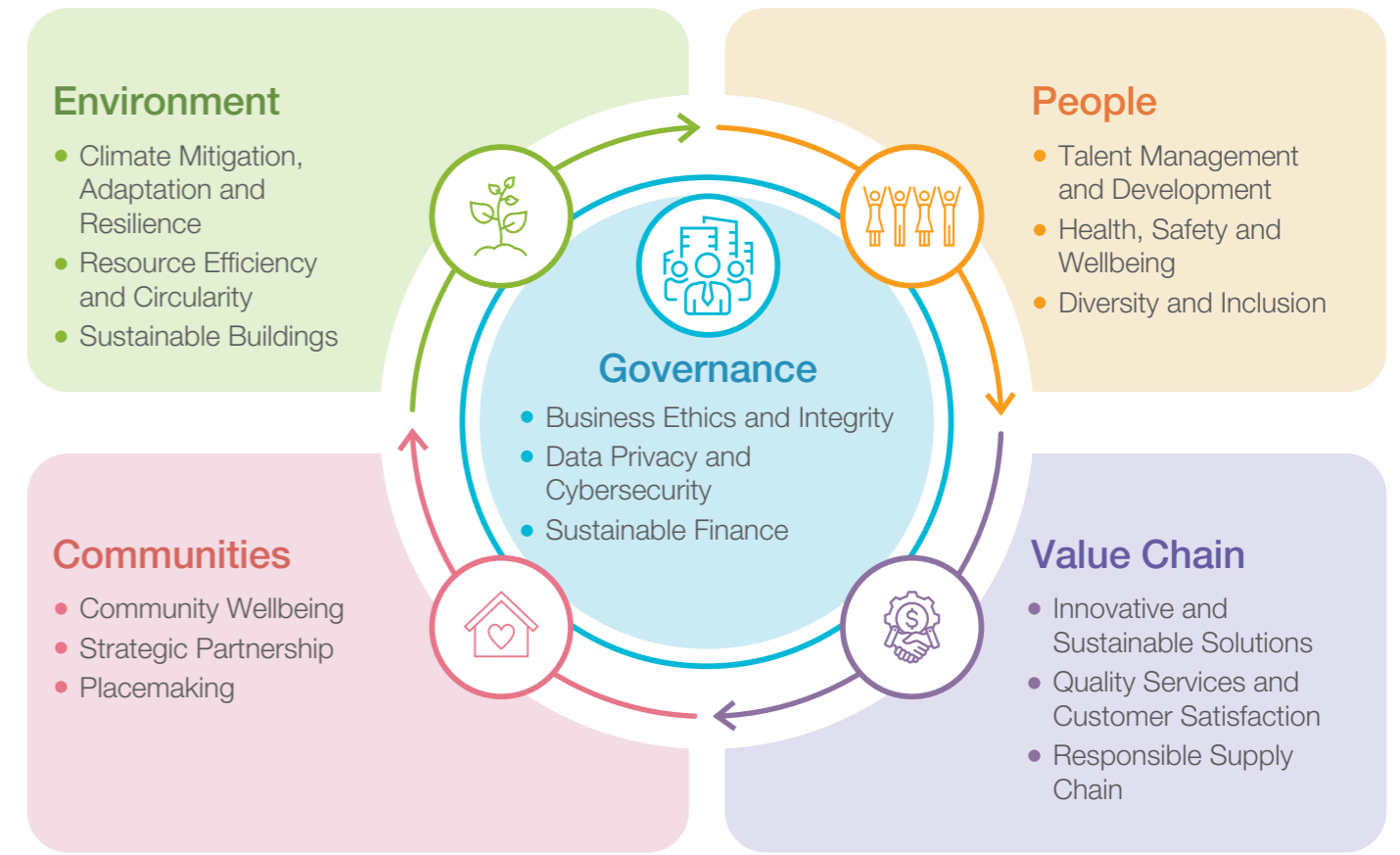
The Great Eagle Group recognises that sustainable business practices create long-term shareholder, customer and societal value. We pursue sustainability in business by embracing opportunities and managing the risks derived from economic, environmental and social developments, and by engaging with our stakeholders to make informed decisions.

In our decision-making processes, the Group prioritises integrating sustainability into the core of our business. We aim to create beneficial impacts over the short and long term, ensuring that our business practices promote the well-being of individuals, the health of our environment, and the economic prosperity of the Group and our communities.

We updated our Sustainability Framework in 2024, adhering to our vision of achieving sustainable growth. The new Framework consists of five pillars: Governance, Environment, People, Communities, and Value Chain. These pillars cover various focus areas that are broadly aligned with our sustainability strategies and evolving business markets, as well as nine United Nations Sustainable Development Goals. Each focus area has specific targets that we are working to achieve.

Ultimately, the Group wishes to create significant positive impacts on our communities in each of these focus areas to create a better future for the generations to come.



## Sustainability Framework



### Our Sustainability Goals and Targets

Our sustainability goals and targets were established in 2024. These targets will be carefully reviewed in 2025 and updated or adjusted as necessary.

Pillars	Target	Progress in 2024
<b>Governance</b> 	<ul style="list-style-type: none"> <li>Zero anti-corruption and fraud incidents</li> <li>Zero data privacy and cybersecurity incidents</li> <li>New hires to attend at least one annual compliance-related training session</li> </ul>	<p><b>Achieved</b></p> <p><b>Achieved</b></p> <p><b>Achieved</b></p> <ul style="list-style-type: none"> <li>Our new hires completed this mandatory training during orientation.</li> </ul>
<b>Environment</b> 	<ul style="list-style-type: none"> <li>Reduce energy consumption in our key Hong Kong portfolio by 30% by 2030 against a 2019 baseline</li> <li>Achieve a 46% reduction in carbon emissions (Scope 1 and Scope 2) in our key Hong Kong portfolio by 2030 against a 2019 baseline</li> <li>Carry out climate risk analyses for 100% of our owned properties</li> <li>Engage and empower tenants in our green programmes</li> </ul>	<p>↓ <b>13.4%</b></p> <p>↓ <b>30.1%</b></p> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>Conducted physical climate risk screenings and analyses of 20 major assets.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>Launched the EcoChampion Pledge and capacity-building workshops for tenants in addition to the ESG Forum and environmental awareness programmes.</li> </ul>
<b>People</b> 	<ul style="list-style-type: none"> <li>Zero work-related fatalities across all of our properties</li> <li>Zero incidents relating to unlawful discrimination across all of our properties</li> <li>Provide updated climate training and sustainability awareness initiatives</li> </ul>	<p><b>Achieved</b></p> <p><b>Achieved</b></p> <p><b>Achieved</b></p> <ul style="list-style-type: none"> <li>Engaged more than 600 colleagues in 19 sustainability awareness initiatives on topics such as climate change, energy, waste management, wellbeing, and more.</li> </ul>

Pillars	Target	Progress in 2024
<p><b>Communities</b></p> 	<ul style="list-style-type: none"> <li>• Develop long-term partnerships with at least two universities to support youth development</li> <li>• Provide free venue(s) to support non-profit community engagement in the fields of art, youth development and environmental protection each year</li> <li>• Encourage staff participation and contribution in community activities</li> </ul>	<p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Hosted the first Great Eagle Group Scholarship Presentation Ceremony and expanded academic partnerships in sustainability, environmental management and energy science by supporting research projects and student internships.</li> </ul> <p><b>Achieved</b></p> <ul style="list-style-type: none"> <li>• We supported non-governmental organisations (“NGOs”) several times in 2024, for example, welcoming Hong Kong’s first “Conscientious Convenience Store” organised by a social enterprise at Langham Place Mall.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Contributed a total of around 8,000 volunteering hours.</li> </ul>
<p><b>Value Chain</b></p> 	<ul style="list-style-type: none"> <li>• Strengthen tenant engagement initiatives at our major properties</li> <li>• Implement wellness-related initiatives in our properties and hotels</li> <li>• Foster sustainability through regular engagement and industry knowledge sharing</li> <li>• Promote sustainable innovation, technology and/or smart solutions in existing properties and/or new development projects</li> </ul>	<p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Launched the EcoChampion Pledge Programme and held arts and wellness initiatives for our office and retail tenants.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Our hotels and properties held various wellness initiatives throughout the year.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Became one of the signatories to the Collaboration Statement on Low Carbon Emissions Steel for Real Estate in China; shared success stories about our Oyster Shell Upcycling Pilot Programme at forums, meetings and other high-profile events.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Repurposed discarded oyster shells from our hotels into a sustainable raw material for cement production by initiating cross-sectoral collaboration with a local cement manufacturer, leading to the Oyster Shell Upcycling Pilot Programme.</li> </ul>

## Policies and Procedures

Sustainable business practices improve quality of life in the workplace, in the local community and the world at large. The following key policies provide direction as we strive to create positive environmental and social impacts for our business, the environment and the communities in which we operate.

### Governance



- Anti-Fraud, Bribery and Corruption Policy (**Enhanced in 2024**)
- Board Diversity Policy
- Code of Conduct regarding Securities Transactions by Directors and Relevant Employees
- Director Independence Policy
- Policy on the Preservation and Prevention of Misuse of Inside Information
- Privacy Policy
- Reporting and Monitoring Policy on Connected Transactions
- Schedule of Matters Reserved for the Board
- Shareholder Communication Policy
- Social Media Policy
- Whistleblowing Policy

### Environment



- Sustainability Policy
- Environmental Policy (**Enhanced in 2024**)
- Climate Change Policy (**New in 2024**)

### People



- Health, Wellbeing and Safety Policy
- Equal Opportunity Policy
- Code of Conduct

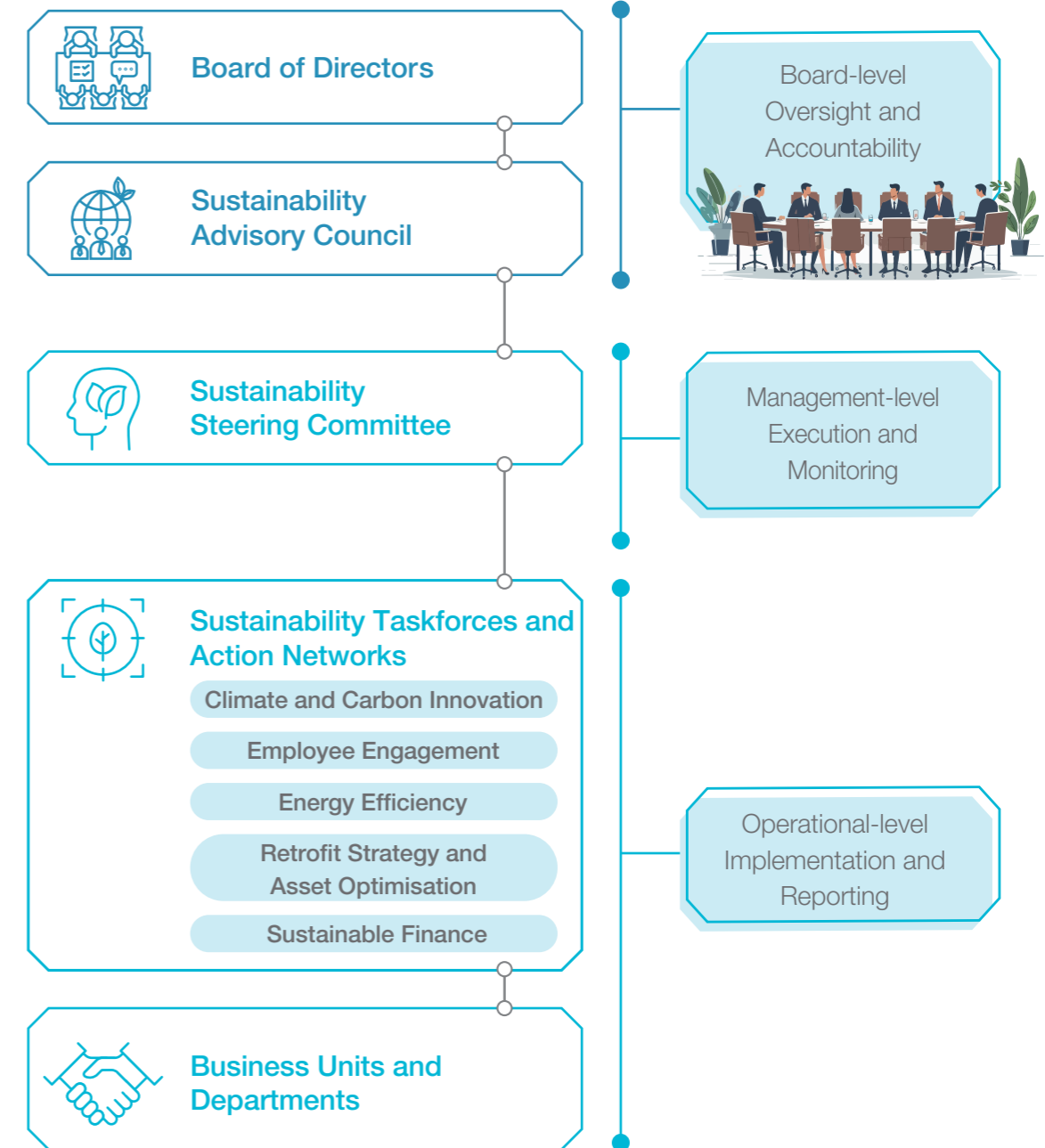
### Value Chain



- Supplier Code of Conduct
- Sustainable Procurement Policy

To view the new, updated and existing policies, please refer to the Company's Annual Report 2024 and the [Great Eagle Group website](#).

## Sustainability and Climate Governance and Management



## The Board

The Board of Directors of the Company (“the Board”) oversees broader sustainability trends and leads the Company’s sustainability direction, regularly discussing sustainability-related strategy, planning and reporting at Board meetings. The Board is also responsible for evaluating and determining sustainability-related risks and opportunities, and ensuring that appropriate and effective sustainability-related risk management and internal control systems are in place.

### Sustainability Advisory Council

The Sustainability Advisory Council advises and guides the Sustainability Steering Committee and other business units and departments within the Group on sustainability-related issues and ways to implement Group-wide sustainability strategies. The Sustainability Advisory Council is made up of the Chairman and Executive Directors of Great Eagle Holdings Limited, and thus relays the relevant Board discussions and insights to the Sustainability Steering Committee, helping to integrate sustainability-related strategies with different business units and operations.

### Sustainability Steering Committee

The Sustainability Steering Committee is a senior-level steering group that determines and monitors the Group’s material sustainability issues, sets the Group’s sustainability policies and implementation strategies, and integrates sustainability into the Group’s operations.

The Committee consists of the Executive Director of the Company, the General Manager, Sustainability, and the heads of different departments, business divisions and units of the Group. The composition of the Committee is reviewed annually by its chair to ensure an appropriate balance and representation of expertise and experience.

For details, please refer to [Terms of Reference of the Sustainability Steering Committee](#).

### Sustainability Taskforces and Action Networks

These groups are responsible for various sustainability-related duties across the Group, and are drawn from across business units and departments. They mobilise and engage these different departments to implement strategies in line with the Group’s overall sustainability roadmap. In alphabetical order, these groups are, Climate and Carbon Innovation, Employee Engagement, Energy Efficiency, Retrofit Strategy and Asset Optimisation, and Sustainable Finance.

## Corporate Governance

The Group is committed to upholding high standards of corporate governance that aim to enhance our corporate image, boost shareholders’ confidence and minimise the risk of fraudulent practices, ultimately serving the long-term interests of every stakeholder. The Board actively monitors and reviews our corporate governance practices, ensuring regulatory compliance while supporting our corporate culture, contributing to the success and sustainability of the Group’s businesses.

### Board Composition and Diversity

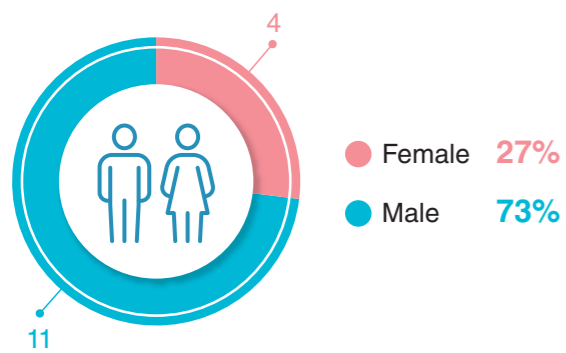
The Board plays a central supervisory role, overseeing and enhancing the Company’s corporate governance practices by reviewing overall governance arrangements, approving governance policies and assessing disclosures included in the Corporate Governance Report in the Annual Report 2024. The Company’s governance framework emphasises risk management and internal control systems, accountability to shareholders, transparency in reporting, and compliance with relevant rules and regulations. It also provides Directors with guidance in fulfilling their roles and obligations.

The Board currently consists of fifteen members, including seven Executive Directors, three Non-executive Directors and five Independent Non-executive Directors. The members of the Board are experts from various professional fields who have extensive experience and appropriate professional qualifications, including expertise in accounting or related financial management.

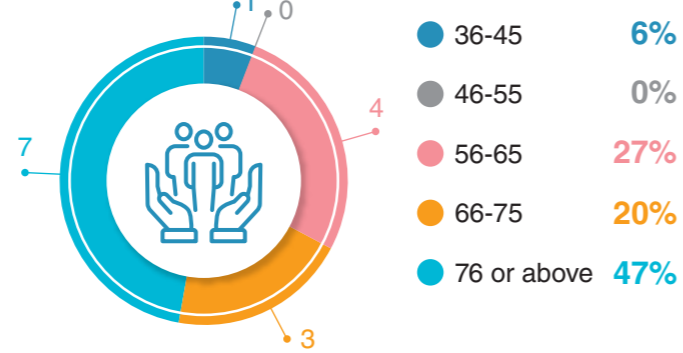
The Board possesses a diversity of perspectives appropriate to the Company’s business nature, corporate strategy and structure. Our Board members possess a range of expertise in property development and management, hospitality and asset management, finance and treasury management, investment and marketing, banking and finance, economics, and legal and financial regulation.

**Board Diversity Profile as of 31 December 2024**<sup>(Note 1)</sup>

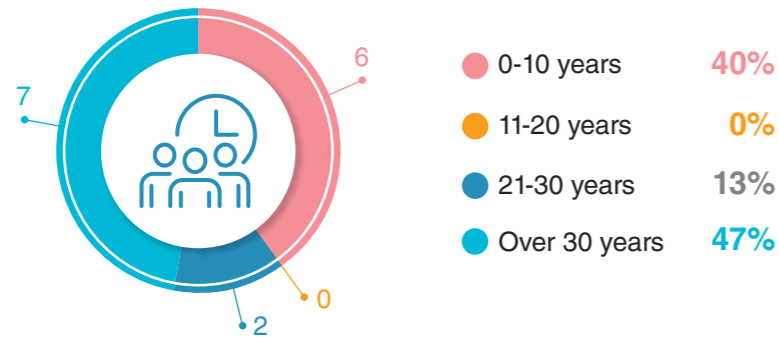
**BY GENDER**



**BY AGE GROUP**



**BY TENURE**



For further information on our corporate governance structure and performance, please refer to the separate Corporate Governance Report contained in the Company’s Annual Report 2024.

Note 1: All numbers are subject to rounding. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding.

**Business Ethics and Compliance**

In line with our commitment to conducting business with integrity throughout all our operations, our employees are required to adhere to the [Code of Conduct](#) (“the Code”), ensuring that their actions and interests do not compromise their own reputation or that of the Group. The Group also strives to engage business partners who align with our sustainability values and commitments.

The Group operates in a number of different jurisdictions, each with different legal and regulatory requirements. Policies and guidelines are in place to assist the Group in ensuring compliance with the relevant laws and regulations that are material to the Group.

During the year, there were no new reportable cases of non-compliance with the relevant laws or regulations which have a significant impact on the Group.

**Anti-corruption**

The Group is committed to adhering to the highest ethical standards both internally and at the supplier level. We comply with the United Nations Convention Against Corruption, as well as the Prevention of Bribery Ordinance in Hong Kong and relevant local laws and regulations in our overseas businesses.

To ensure full commitment and compliance, the employees of the Group and its relevant subsidiaries are given copies of the Code and the [Anti-Fraud, Bribery and Corruption Policy](#) which stipulate the requirements to which they should adhere. Employees are briefed on these requirements during their orientation. The Code and Policy explicitly prohibit employees of the Group and its relevant subsidiaries from soliciting, accepting or offering bribes or any other form of advantage. Extortion, fraud and money laundering are also strictly prohibited.

New joiners of Group subsidiaries receive anti-corruption training during their orientation. From time to time, training materials on topics such as anti-fraud, bribery and corruption are provided to the Group’s directors and senior managers to enhance their understanding of requirements and their awareness of important matters concerning these activities. In 2024, all directors, except Madam Lo To Lee Kwan, completed at least 1.5 hours of anti-corruption training.

During the year, neither the Group nor its employees were subject to any anti-corruption litigation cases, nor were there any violations of any of the relevant anti-corruption laws and regulations that have a material impact on the Group.



## Whistleblowing

The Great Eagle Group [Whistleblowing Policy](#) sets out guidelines for employees or any relevant person that explain the reporting channels and protections for whistleblowers, and provide details of how reports of improprieties are handled. The Policy applies to all employees, officers and directors of the Group, as well as any third parties, including customers, contractors and suppliers.

The identity of any whistleblower is kept confidential and only disclosed when legally necessary. Reasonable measures are adopted to protect whistleblowers against unfair dismissal, victimisation or unwarranted disciplinary action; and the Group may take appropriate action against any person who initiates retaliation against a whistleblower.

Whistleblowers may make reports through a dedicated email account or the 24-hour Internal Audit Department (“IAD”) hotline that is only accessible to relevant IAD staff. The IAD will take the lead on any investigation and upon completion, the results, along with corrective action plans, if deemed necessary, will be communicated to senior management when appropriate. If there is sufficient evidence of a criminal offence, the matter will be reported to the relevant authorities.

## Sustainability-related Risk Management

The Audit Committee and the Group’s IAD support the Board in conducting annual reviews of the effectiveness of the Group’s risk management and internal control systems.

Three measures are used in the Risk Management Self-Assessment (“RMSA”), Internal Control Self-Assessment (“ICSA”) and Data Privacy Management Self-Assessment (“DPMSA”) evaluations. The IAD coordinates with the Group’s major business entities to conduct annual RMSAs, ICSAs and DPMSAs to evaluate possible risks including business, financial, operational, data privacy, and climate and sustainability-related risks.

Using these assessments, the Sustainability Department regularly evaluates risks arising from material sustainability issues. The department also provides its assessment results along with mitigating measures to the IAD for further risk evaluation.

In 2024, the Group expanded our climate-related risk assessment process. Referencing the Task Force on Climate-related Financial Disclosures (“TCFD”) and the International Sustainability Standards Board’s (“ISSB”) IFRS S2 standard, we continued to conduct analyses of the climate-related risks and opportunities that exist at our Hong Kong properties, along with their potential impacts and mitigation measures that may be taken. We completed the physical risk screening under two different climate scenarios for our 20 assets in Hong Kong and overseas.

These risk analyses are discussed further in the [“Climate Mitigation, Adaptation and Resilience”](#) section in the Environment section of this report.

### Assessing our Progress on Sustainability Issues

The Group proactively monitors developments regarding new climate disclosure requirements set out by international organisations such as the ISSB and local regulatory authorities including HKEX, and will incorporate these requirements into future reports.

Later in the year, the Hong Kong government announced a roadmap requiring large publicly accountable entities to adhere to the ISSB standards no later than 2028. This roadmap also elaborates on Hong Kong’s blueprint to develop a comprehensive ecosystem to support sustainability disclosures.

These developments mean that in the near future, investors will be demanding even more transparent and credible climate-related disclosures from companies.

Based on these factors, the Group continued to develop our inventory of greenhouse gas (“GHG”) emissions from Scope 3 activities. We are prioritising their significance to our business operations and enhancing our climate disclosures according to the latest regulatory requirements.

### Sustainable Finance

As part of our ongoing commitment to sustainable growth and our desire to further the development of sustainable financing in Hong Kong, the Group developed a [Sustainable Finance Framework](#) in 2022. This framework covers four main areas: the use of proceeds, the process for project evaluation and selection, the management of proceeds, and reporting. A [Second-party Opinion](#) on the framework was also provided for assurance, and confirmed its alignment with international market standards and best practices.



The net proceeds from our sustainable finance mechanisms are used to fund or refinance eligible projects that relate to green buildings, energy efficiency, renewable energy, climate change adaptation, waste management and recycling, sustainable water management, socio-economic advancement and employment generation, and pandemic response. We are continuing to explore additional opportunities in the field of sustainable finance.

## Stakeholder Engagement and Materiality Assessment

### Our Stakeholders and Engagement Channels

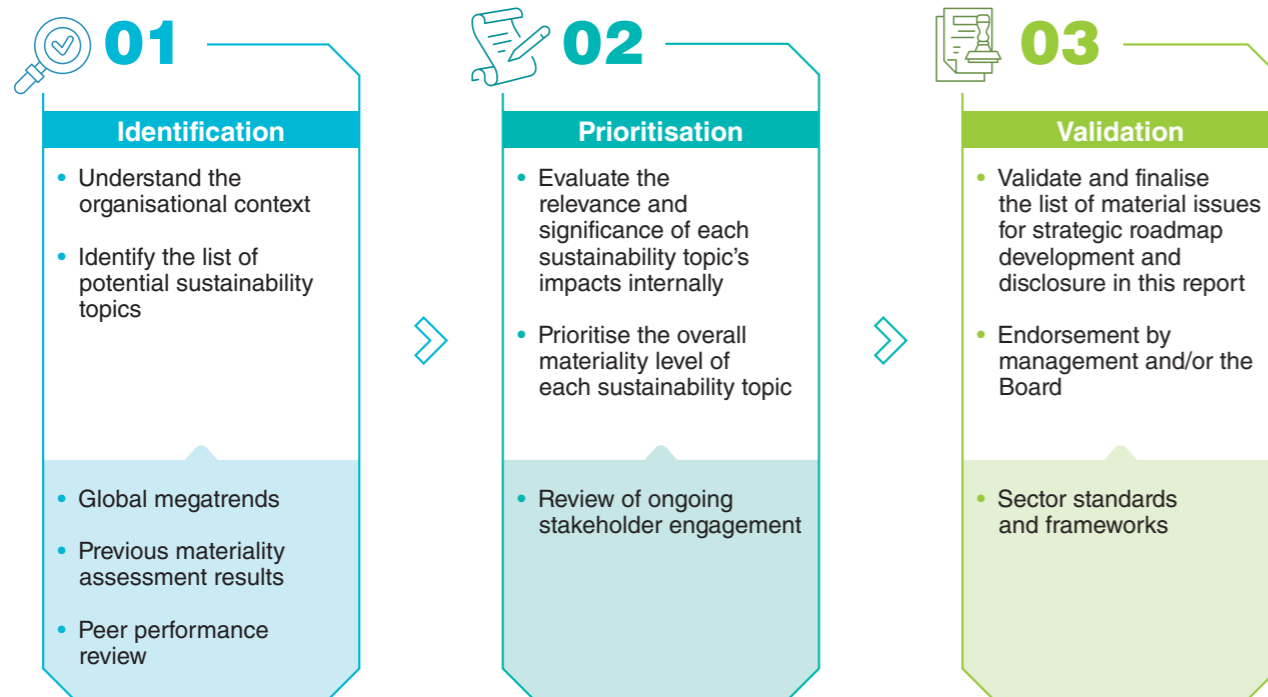
To understand our stakeholders’ expectations and identify material sustainability-related issues, the Group engages with and considers the opinions of our internal and external stakeholders. We regularly engage with our key stakeholders to identify important issues and prioritise their materiality concerns.



## Our Approach to Materiality Assessment

In 2024, we began a process of reviewing and updating our material sustainability topics. In addition to taking into account the views of the Great Eagle Group business divisions and external stakeholders, we also conducted a comprehensive desktop review and analysis of global sustainability risks and megatrends over different time horizons. Our research included, but is not limited to, the World Economic Forum’s Global Risk Report 2024, the MSCI Sustainability Institute’s Sustainability and Climate Trends to Watch 2024 and various sustainability benchmarks and frameworks, including MSCI, Sustainability Accounting Standards Board (“SASB”) and GRESB.

### Assessment Methodology



In the next phase of this review, we plan to conduct in-depth engagements with our stakeholders throughout 2025.

## Material Sustainability Issues

The material sustainability topics that were identified, reviewed and approved by the Sustainability Steering Committee appear in the following table.

Material Topics				
Governance	Environment	People	Communities	Value Chain
Business Ethics and Integrity Data Privacy and Cybersecurity Sustainable Finance	Climate Mitigation, Adaptation and Resilience Energy Efficiency and Carbon Emissions Sustainable Buildings	Talent Attraction, Development and Retention Employee Health, Safety and Wellness	Community Development and Engagement	Customer Safety and Wellbeing Customer Engagement and Satisfaction Innovation and Technology Responsible Sourcing
Other Significant and Emerging Topics				
Governance	Environment	People	Communities	Value Chain
Risk and Crisis Management	Waste Management Water Management Use of Materials and Circularity	Labour Practices and Human Rights Diversity and Equal Opportunities Internal Communication and Relations	Contribution to Local Economic Development	Sustainable Supply Chain Management Service and Product Quality Responsible Marketing



# ENVIRONMENT

The Great Eagle Group strives to become a well-recognised and respected climate leader in Hong Kong and Asia by minimising the adverse environmental impacts of our operations and influencing positive change at the industry and societal levels.



Oyster shells can be used to make cement. The chemical composition of oyster shells is very similar to limestone, a key ingredient in cement – both are primarily composed of calcium carbonate. In Hong Kong, our Oyster Shell Upcycling Pilot Programme takes discarded oyster shells and uses them as a sustainable raw material to replace some of the limestone used in cement production!

# ENVIRONMENT

## Our Approaches

We work to minimise the adverse environmental impacts of our operations throughout the life cycle of our real estate investments, from acquisition, design, procurement, and construction, to operations, asset enhancement and redevelopment. We adopt a holistic approach, encouraging our employees, suppliers and contractors along our value chain to consider and protect our environment together.

In 2024, the Great Eagle Group updated our Sustainability Framework. The Environment pillar of our new Sustainability Framework includes three key focus areas:



**Climate Mitigation,  
Adaptation and  
Resilience**



**Resource Efficiency  
and Circularity**



**Sustainable  
Buildings**

In addition, our operations fully comply with international standards and the relevant laws and regulations of the Hong Kong Special Administrative Region, including the Air Pollution Control, Waste Disposal, and Environmental Impact Assessment Ordinances. The Property Management arm of the Group has implemented an environmental management system certified to ISO 14001:2015 standards and assured by the HKQAA. The Group’s major subsidiaries have also established environmental management systems to identify significant impacts arising from operations and determine measures to mitigate any adverse impacts. During the reporting year, there were no violations of relevant environmental laws and regulations that had a significant impact on the Group.

## Climate Mitigation, Adaptation and Resilience

According to the World Economic Forum’s Global Risks Reports from 2024 and 2025<sup>6</sup>, “extreme weather events” are perceived as one of the most severe global risks in the short term (within two years), and the most severe risk over the longer term (within the next decade). Most sectors of society are in agreement that climate change is a topic that requires immediate action.

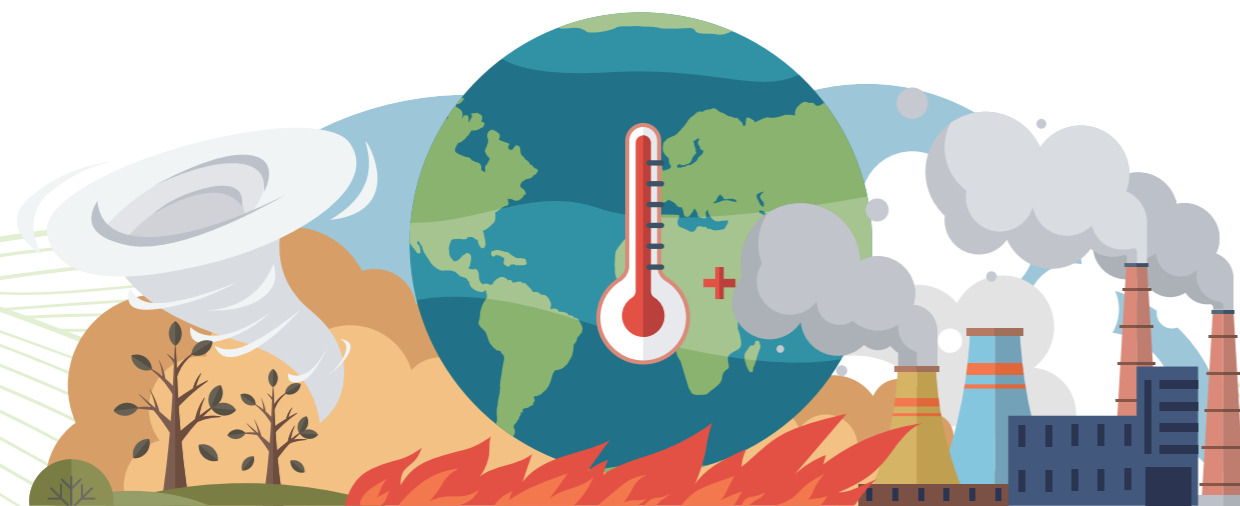
With the effects of climate change becoming increasingly pronounced, the direction of climate disclosures is shifting around the world. Previously voluntary, sustainability reporting is now often mandatory across industries and geographies. Investors, meanwhile, are increasingly focused on the quality, comparability, and transparency of climate disclosures, displaying a growing interest in how companies are managing these risks and whether they are sufficiently prepared for the transition to a low-carbon economy.

As such, the Great Eagle Group is enhancing its climate disclosures, referencing the ISSB’s IFRS S2 standards in four core pillars: Governance, Strategy, Risk Management, and Metrics and Targets. We also adhere to local climate disclosure requirements under the HKEX Listing Rules.

### Governance

**The Sustainability Steering Committee**, overseen by the Board and the Sustainability Advisory Council, manages our sustainability vision, strategies, policies, and performance. The Committee provides guidance for implementation, materiality assessments, climate scenario analyses, and other factors. The Board receives updates at least twice a year on related matters and are informed about industry trends and best practices.

**The Energy Efficiency Taskforce** aims to foster collaboration, share best practices, identify energy saving opportunities, and drive synergies to enhance building energy efficiency. Its members are drawn from Property Management, Development and Project Management and Sustainability teams and our Hotels Division. Meetings are held regularly to discuss retrofit strategies, asset optimisation and climate and low-carbon innovation, and to monitor progress.



6 Source: [https://reports.weforum.org/docs/WEF\\_Global\\_Risks\\_Report\\_2025.pdf](https://reports.weforum.org/docs/WEF_Global_Risks_Report_2025.pdf)

In 2024, the Group introduced our [Climate Change Policy](#), outlining our commitment to addressing climate change through climate mitigation, adaptation and resilience strategies. We also enhanced our [Environmental Policy](#) to reinforce our commitment to environmental stewardship and achieving sustainable growth.



For more information on our governance structure and other policies, please refer to the Governance chapter of this report.

### Strategy

In 2021, the Group devised a Climate Leadership Strategy, with the following aims:



The Strategy has three focus areas:

- 
**People** Ensure that our governance structure and team are adaptive, collaborative and climate competent so as to implement and iterate our climate strategy.
- 
**Asset** Ensure that existing and new-build properties are optimised for net zero and climate resilience.
- 
**Capital** Ensure we have a sustainable finance framework that provides the Group with financial resources to empower transition and transformation.

The backbone of the strategy lies in decarbonising our portfolio and reducing our environmental impacts through the real estate life cycle. Actions include energy and water saving projects, waste reduction measures across our operating assets and employee education initiatives.

Broadly speaking, our decarbonisation actions cover:



To execute and refine this strategy, we are continuously expanding our stakeholder engagement activities. In 2024, we held an ESG Forum, launched our EcoChampion Pledge for tenants, and set up energy saving initiatives, recycling programmes and site visits for our colleagues. Our Hotels Division's corporate sustainability programme, CONNECT, holds annual global events to promote sustainability. Sustainability- and climate-related news is shared on the Great Eagle Group LinkedIn page, through our "Eagle Express" newsletter and via various media updates.

### Risk Management

The Group conducts annual group-wide risk assessments. These require departments and business divisions to identify, evaluate and record material risks that include:



### Climate and Sustainability-related Risks Key Controls and Mitigating Measures

The Group's risk management process that is used to address key risks and uncertainties, including climate change, is discussed in the Company's Annual Report. A more detailed discussion of climate-related risks and opportunities is presented below.



### Identifying Climate-related Risks and Opportunities

Climate-related risks and opportunities are identified through scenario analyses using two different climate scenarios, each incorporating global and local government policies, environmental, economic, social, and technology indicators, and market trends. The scenarios also make reference to publicly-available climate scenarios, mainly Representative Concentration Pathways (“RCPs”) and Shared Socioeconomic Pathways (“SSPs”) developed by the Intergovernmental Panel on Climate Change (“IPCC”). Some key characteristics and assumptions of these scenarios are listed in the following table.

	Turquoise Scenarios	Brown Scenarios
Referenced scenarios <sup>7</sup>	IPCC RCP 2.6, SSP1-2.6	IPCC RCP 8.5, SSP5-8.5
Characteristics	<ul style="list-style-type: none"> <li>Net-zero CO<sub>2</sub> emissions around the middle of the century.</li> <li>Warming limited to 2°C.</li> </ul>	<ul style="list-style-type: none"> <li>CO<sub>2</sub> emissions roughly double current levels by 2050.</li> <li>Warming exceeds 4°C in 2100.</li> </ul>
Assumptions	<ul style="list-style-type: none"> <li>Vigorous policy and/or regulatory changes leading to operational cost increases.</li> <li>Investment increases for facility upgrades and adaptations for frequent extreme weather events like flooding and typhoons.</li> <li>Rapid shift from a fossil fuel-dependent economy to a sustainability- and renewable energy-driven economy.</li> </ul>	<ul style="list-style-type: none"> <li>Few policy or regulatory changes regarding carbon and climate-related disclosures.</li> <li>Capital cost increases for replacement, damage repair and productivity losses from more frequent extreme weather events like flooding and typhoons.</li> <li>Profit-driven business models that take only casual consideration of social and environmental impacts.</li> </ul>

Scenario analyses of major assets were conducted using these two climate scenarios, supplemented by results from a climate risk analytics platform.

In 2023, the Group conducted a preliminary climate risk screening of 10 major global assets, based on their strategic importance and financial materiality. In 2024, we continued this work, expanding our climate risk screening and analysis to another 10 assets across our portfolios. The table below summarises the context of the analyses:

 Scope of Properties	20 assets, including <ul style="list-style-type: none"> <li>Commercial buildings</li> <li>Owned hotels</li> </ul>
 Location	<ul style="list-style-type: none"> <li>Hong Kong</li> <li>Chinese Mainland</li> <li>Southeast Asia</li> <li>Australia</li> <li>New Zealand</li> <li>Europe</li> <li>North America</li> </ul>
 Physical Climate Scenarios	<ul style="list-style-type: none"> <li>IPCC RCP 8.5, SSP5-8.5 – Warming exceeds 4°C in 2100</li> <li>IPCC RCP 2.6, SSP1-2.6 – Warming limited to 2°C</li> </ul>
 Baseline Year	2020
 Time Horizons	<ul style="list-style-type: none"> <li>Short term: 2030</li> <li>Medium term: 2050</li> <li>Long term: 2100</li> </ul>

Based on the analyses, the Group has identified and prioritised three major climate physical risks relevant to our key Hong Kong Portfolio: **Typhoons, flooding from extreme rainfall and extreme heat**. We conducted further asset-level climate scenario analysis across these properties to determine key physical and transition risks and opportunities posed by climate change, and the effectiveness of existing mitigation measures. The results will allow us to strengthen our future climate transition plans and build resilience in our business operations.

The table below shows the major climate physical risks that were identified and the mitigation measures to be taken at the Hong Kong properties. Studies of other climate physical risks and their implications on the Group are in progress, the results will be reported in future sustainability disclosures. Qualitative transition risks and opportunities are also identified in accordance with global, national and local policies, more stringent climate disclosure requirements and emerging market and technology trends. The Group will begin investigating other selected major transition risks and evaluate their impacts on us in the near future.

<sup>7</sup> The Turquoise and Brown Scenarios are 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 (Acute)	Timeframe	Potential Impacts	Mitigation Measures
<p>Flooding</p> <ul style="list-style-type: none"> <li>Caused by overflowing rivers, extreme rainfall or storm surges.</li> </ul> <p>Typhoons</p> <ul style="list-style-type: none"> <li>Increased frequency and severity of typhoons can bring about widespread property damage.</li> </ul>	Short term or medium term	<ul style="list-style-type: none"> <li>Closure of operations due to extreme weather events such as flooding and typhoons.</li> <li>Increased overall repair costs due to damaged facilities.</li> <li>Increased property insurance premiums.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct regular reviews and updates to operational protocols for extreme weather events.</li> <li>Implement climate adaptation measures such as floodgates for flood prevention.</li> <li>Provide regular training and emergency drills, develop standardised procedures and operational guidelines for operations staff.</li> </ul>
Physical Risk (Chronic)			
<p>Rising mean temperatures</p> <ul style="list-style-type: none"> <li>Can create more extreme weather events, including heatwaves, extreme heat, changes in precipitation patterns, and drought.</li> </ul>	Medium term or long term	<ul style="list-style-type: none"> <li>Accelerated equipment and building envelope depreciation.</li> <li>Employees with outdoor job duties may suffer from heat stress-related illnesses (i.e. heat stroke). This reduces productivity and increases lost working days.</li> <li>Increased cooling required for indoor areas and swimming pools resulting in higher electricity consumption and costs.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct regular reviews and updates of operational protocols for periods of extreme heat.</li> <li>Optimise energy efficiency in building services at all our properties.</li> <li>Initiate electricity and energy saving measures.</li> <li>Regularly review and monitor building conditions to maintain effective performance.</li> <li>Explore the use of sustainable materials to reduce building heat gain.</li> </ul>
Transition Risks and Opportunities	Timeframe	Potential Impacts	Mitigation Measures
<p>Policy and Legal Risks</p> <ul style="list-style-type: none"> <li>Execution of government policies to shift society towards a low-carbon economy.</li> <li>Tightened environmental regulations and codes of practice.</li> </ul>	Short term or medium term	<ul style="list-style-type: none"> <li>Rising operational costs due to tighter energy management requirements.</li> <li>Capital expenditures required for early retirement and replacement of equipment.</li> <li>Implementation costs for new practices and processes and installing high-efficiency equipment.</li> </ul>	<ul style="list-style-type: none"> <li>Develop energy and carbon emissions targets and reduction plans for the Group.</li> <li>Select new and energy-efficient models for equipment upgrades.</li> <li>Review and monitor our progress in saving energy through the Energy Efficiency Taskforce.</li> <li>Continuous monitoring of the latest regulations and trends.</li> <li>Explore waste diversion methods to expand the scope of our waste collection.</li> </ul>
<p>Market and Technology Risks</p> <ul style="list-style-type: none"> <li>Increased cost of utilities and services.</li> <li>Increased investment in new technologies.</li> <li>Increased cost of raw materials, especially low-carbon materials.</li> <li>Inability to adapt to stakeholders' rising interest in sustainability.</li> </ul>	Medium term or long term	<ul style="list-style-type: none"> <li>Loss of competitive edge to more sustainable competitors.</li> <li>Rising operational costs due to increased utility costs.</li> <li>Increases in investment and/or capital expenditures for new development projects.</li> </ul>	<ul style="list-style-type: none"> <li>Initiate electricity and energy saving measures.</li> <li>Develop sustainable design guidelines to drive low-carbon building designs and operations.</li> <li>Collaborate with construction industry partners on procuring low-carbon materials.</li> <li>Increase financial flexibility through engagement with banks on sustainability-linked loans, and explore new investment models to facilitate equipment upgrades.</li> </ul>
<p>Market and Technology Opportunities</p> <ul style="list-style-type: none"> <li>Reduced operating and maintenance costs due to the adoption of and upgrades to more efficient technology.</li> <li>Growing market demand for climate-resilient and energy-efficient properties</li> </ul>		<ul style="list-style-type: none"> <li>Maintain active participation in green initiatives, such as EarthCheck for hotels and green building certifications for commercial properties.</li> <li>Continually engage internal stakeholders, tenants and customers in green initiatives.</li> </ul>	



In 2024, the Group continued expanding our climate-related risk assessments at the individual asset level through a five-step approach examining both temporal and spatial dimensions:



To understand local physical risks, the analyses investigated historical extreme weather events and infrastructure developments. Local information offered insights into how past events have shaped current infrastructure resilience; this informs future planning and risk mitigation measures.

Building design, systems and operations were also evaluated for climate adaptation and resilience, with recommendations on how to enhance the assets' climate resilience produced afterwards.

This report includes a detailed asset-level climate-related risk assessment of the Langham Place complex.

## FEATURE STORY

### Strengthening Climate Resilience at the Langham Place Complex

#### Background



The Langham Place (“LP”) complex has been a Hong Kong landmark since its completion in 2004. Throughout its 21 years, the complex has been at the forefront of sustainability, continuously updating its systems and technologies and implementing sustainability initiatives and campaigns to engage the community. These efforts have decreased the energy use of the LP Mall and Office Tower by over 30% and cut carbon emissions by more than 50% since 2012.

Given the projected increase in frequency and intensity of extreme weather events, a comprehensive climate risk analysis was carried out in 2024 to understand and enhance LP complex’s resilience to climate challenges.

#### A Necessary Deep Dive into Climate Risks

- Serious flooding incidents in Mongkok and Wong Tai Sin in recent years have highlighted the area’s vulnerability to extreme rainfall events and the need to understand and mitigate potential risks.
- The analysis evaluated LP complex’s performance in two selected climate scenarios, examining its vulnerability to climate risks, identifying potential impacts and determining the adaptive capacity of individual buildings.
- The results will allow LP complex to better address vulnerabilities and strengthen resilience.

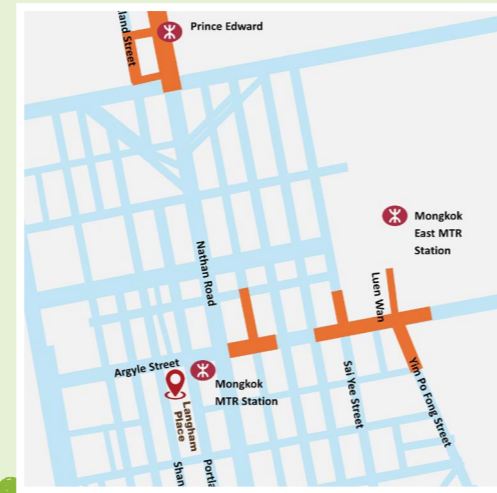


Coordinates	22°19′ 5.35″N; 114°10′ 5.11″E
Location	8 Argyle Street, Mongkok, Kowloon, Hong Kong
Features	Mixed-use development <ul style="list-style-type: none"> <li>• 59-storey Grade A office tower</li> <li>• 42-storey five-star hotel</li> <li>• 15-storey shopping mall</li> </ul>

**The Process**

**1. Risk Identification**

- A climate risk analytics platform highlighted LP complex's location as a potential flooding hotspot that is vulnerable to flooding from extreme weather events.
- A comparative analysis revealed that LP complex had a relatively higher rainfall flooding risk compared to our other Hong Kong properties, and thus there was a need to study its potential flood risk and consider enhancing its flood risk resilience.



Legend: ■ Historic flood locations in Mongkok

**2. Review of Historic and Extreme Weather Events**

- Historic events are vital to climate risk analyses, as they reveal climate change impacts on communities and structures, aid in identifying vulnerabilities and inform future preparedness and mitigation strategies. One recent event is particularly relevant to LP complex:

Event	A trough of low pressure associated with the remnants of Typhoon Haikui triggered extreme rainfall on 7 and 8 September 2023.
Impact	Severe flooding on main streets around LP complex: <ul style="list-style-type: none"> <li>• Sai Yeung Choi Street South, outside Mongkok Centre</li> <li>• Prince Edward Road West, Nathan Road and Boundary Street</li> </ul>
Record-breaking Rainfall	A rainfall rate of 158.1 mm/hour was recorded at the nearby Hong Kong Observatory.
Duration	Between 7 September at 11pm and 8 September at midnight.
Record	This was the highest hourly rainfall rate recorded since 1840.

- In other weather events in 2018 and earlier in 2023, heavy rain fell across Yau Tsim Mong District, creating serious flooding at the junction of Yim Po Fong Street and Argyle Street; and at the junction of Argyle Street and Sai Yee Street respectively.

**3. Risk Assessment**

- A risk evaluation study on the district and building infrastructure revealed the following:

**District Infrastructure Improvements**

The Drainage Services Department has continually made upgrades to the drainage system in Mongkok District since the 1990s, aiding in rainwater diversion. Several major improvements have been made over the years to alleviate overall flooding risks:

- 1) Installation of a 100,000 m<sup>3</sup> underground stormwater storage tank.
- 2) Establishment of a pumping station at Tai Hang Tung<sup>8</sup>.
- 3) Construction of an extensive underground stormwater drainage tunnel and box culvert that redirects stormwater to Victoria Harbour<sup>9</sup>.

**Building Infrastructure**

Our review of LP complex's building characteristics and operations identified various adaptation and mitigation measures in its design and operational practices that strengthen the building's resilience against flooding risks. These include:

- ✓ LP Mall's elevated entrances designed to minimise flooding during heavy rains.
- ✓ Over thirty portable flood barriers have been purchased and can be rapidly deployed at the entrances to the LP Mall and car park.
- ✓ Dual pumps have been installed on canopies, and submersible pumps have been placed on the hotel roof. Portable drainage pumps are standby at LP Mall. All pumps are regularly maintained.
- ✓ The property management office is required to ensure that there are adequate supplies of sandbags, raincoats, rain boots, and other equipment.
- ✓ An Emergency Response Plan has been formulated and regular awareness training is conducted for staff, including periodic emergency drills, emergency preparedness standard operating procedures, and climate-related training for frontline staff.



Portable flood barriers



Climate change training for colleagues at Langham Place Mall and Office Tower

While these enhancements have significantly reduced the flooding risk at the complex, this in-depth study has helped us develop detailed future action plans to further improve climate resiliency.

<sup>8</sup> <https://www.dsd.gov.hk/EN/HTML/20522.html>

<sup>9</sup> [https://www.dsd.gov.hk/EN/Files/Technical\\_Manual/RnD\\_reports/RD201405.pdf](https://www.dsd.gov.hk/EN/Files/Technical_Manual/RnD_reports/RD201405.pdf)

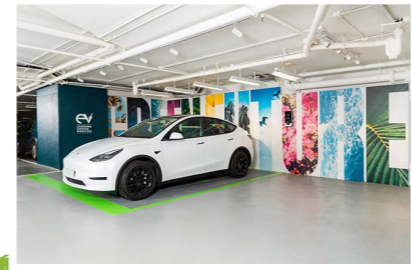
## Advancing Our Climate Action

### Renewable Energy

Part of the Group’s decarbonisation strategy is to generate or purchase renewable energy. As of the end of 2024, we had installed 165 solar PV panels at Three Garden Road, Langham Place Mall and Office Tower and Great Eagle Centre. Champion Tower and ICBC Tower at Three Garden Road and Langham Place Mall and Office Tower also purchased renewable energy certificates from Hong Kong electricity providers, demonstrating our support for the local development of renewable energy.

### Electric Vehicle Charging Points

In 2024, we installed 26 new electric vehicle (“EV”) charging points at Langham Place Mall. By the end of 2024, there were 75 electric vehicle charging points installed across our properties around the world, supporting our climate efforts by promoting green transportation and reducing vehicle emissions.



● EV charging points at Three Garden Road

### Staff Climate Change Preparedness and Response

We have established emergency procedures and contingency plans for extreme weather events to effectively prepare for and adapt to climate change impacts. These involve:

**Preventive measures:** Preparing for typhoons, super typhoons and heavy rainfall events before they occur.

**Staff training:** Regular drills and sessions for frontline staff to ensure procedures are practiced and implemented.

**Equipment use:** Provide staff with training using preventive tools like portable flood barriers, floodgates and sandbags.

For example, in 2024, we provided colleagues who are required to be on duty during typhoons at Three Garden Road with training on installing floodgate panels in flood-prone staircases.



● Floodgate

## Metrics and Targets

### Scope 1, 2 and 3 Greenhouse Gas Emissions

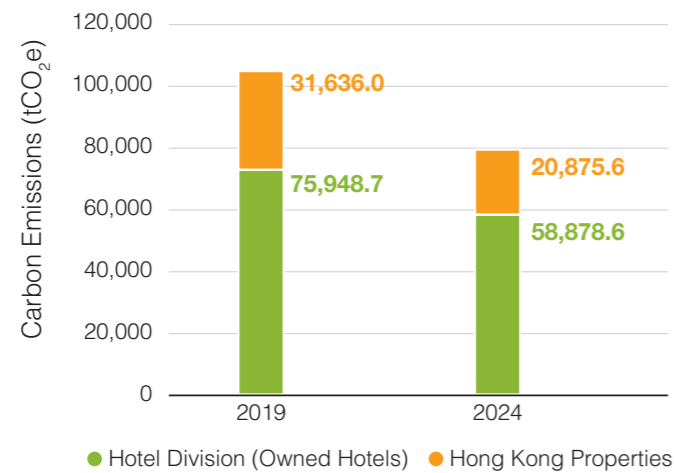
- The Group discloses our portfolio’s Scope 1 and 2 emissions. This data has been externally assured since 2022.
- We are developing an ESG data management platform to further streamline and improve our data collection, management and analysis processes across the Group.
- In 2024, using an international dataset, we continued inventory greenhouse gas (“GHG”) emissions from Scope 3 activities and prioritise their significances in our business operations.

### Energy and Carbon Emissions Reduction Targets

- By 2030, we aim to achieve a 30% reduction in energy consumption and a 46% decrease in Scope 1 and 2 carbon emissions for our key Hong Kong portfolio against the 2019 base year.
- The Group is committed to achieving net-zero impact by 2045.
- In 2024, the total Scope 1 and 2 carbon emissions of our Hong Kong properties and Hotels Division decreased by approximately 1.4% compared to 2023<sup>10</sup>. When benchmarked against our 2019 performance, the Group’s total Scope 1 and 2 carbon emissions have decreased by 25.9%.

<sup>10</sup> The total Group carbon emissions in 2023 was 80,882.70 tCO<sub>2</sub>e. This figure has been adjusted to reflect the actual consumption in our Hotels Division during the year and is aligned with the national emission factors in the Chinese Mainland and the data reporting boundary used in 2019.

### Total Group Carbon Emissions (Scope 1 and 2) (Note 2)



Note 2: In order to perform a like-for-like data comparison, the total carbon emissions (Scope 1 and 2) of our Hong Kong Properties in 2019 and 2024 displayed in the chart above mainly cover the common areas and shared services of our major properties: Great Eagle Centre, Langham Place (Office Tower) and Langham Place Mall and Three Garden Road. In terms of the data from our Hotels Division, the total carbon emissions data includes 17 owned hotels and serviced apartments and one restaurant. The Langham, Boston was closed for major renovations from April 2019 until Q2 of 2021. The 2019 figure for our Hong Kong properties has been adjusted to reflect the actual consumption in the respective year.

### Resource Efficiency

The Great Eagle Group is committed to using the Earth’s resources wisely, conservatively and efficiently to minimise any negative impacts from our operations on the environment.

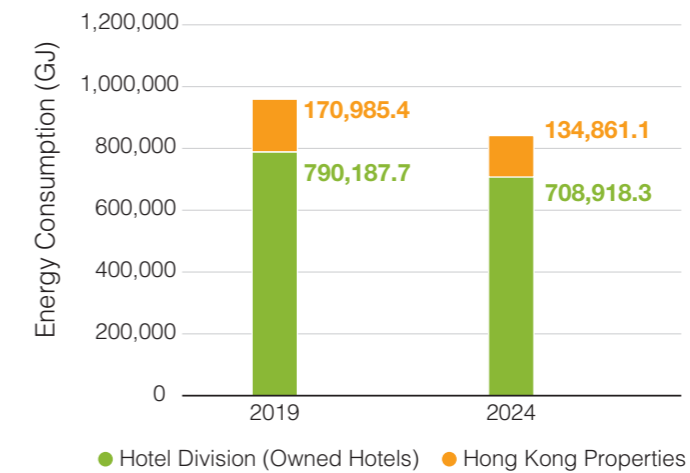
In 2024, we continued working to enhance data quality and accuracy across our portfolio by developing an online ESG data management platform that ensures transparency and consistency and helps us monitor our performance and progress against our reduction targets.

### Energy Management

The Group’s most significant environmental impacts come from energy consumption. We are working to reduce these impacts across our operations, beginning with our properties in Hong Kong and including our office buildings, hotels and shopping mall. We continued strengthening and implementing planned initiatives in 2024, while developing new energy efficiency measures to achieve the targets outlined in Energy Saving Plan 2030. These initiatives are being coordinated and driven forward by the Energy Efficiency Taskforce and the Hotels Division’s newly-established Net Zero Working Group.

In 2024, the Group’s overall energy consumption decreased by approximately 1% when compared to 2023<sup>11</sup>, even though this was an increase in overall business operations combined with record-breaking temperatures and a number of extreme weather events in 2024. The Group has reduced our overall energy consumption by 12.2% since 2019, primarily due to the success of our energy saving initiatives and our exploration of opportunities to upgrade the facilities and building services at our commercial properties and hotels.

### Total Group Energy Consumption (Note 3)



Note 3: In order to perform a like-for-like data comparison, the total energy consumption data of our Hong Kong Properties in 2019 and 2024 displayed in the chart above mainly covers the common areas and shared services of our major properties: Great Eagle Centre, Langham Place (Office Tower) and Langham Place Mall and Three Garden Road. In terms of the data from our Hotels Division, the total energy consumption includes 17 owned hotels and serviced apartments and one restaurant. The Langham, Boston was closed for major renovations from April 2019 until Q2 of 2021. The 2019 figure for our Hong Kong properties has been adjusted to reflect the actual consumption in the respective year.

Our energy reduction strategies fall into three broad categories:



<sup>11</sup> The total Group energy consumption in 2023 was 848,514.01 GJ. This figure has been adjusted to reflect the actual consumption in our Hotels Division during the year and the data reporting boundary used in 2019.

## Key 2024 Energy Management Highlights at our Properties and Hotels

### Retrofitting



#### Great Eagle Centre

The Great Eagle Centre car park was renovated to optimise energy use and reduce flooding risk from extreme weather. Retrofits included:

1. IoT-controlled LED lighting
  - Basement and 4/F-7/F parking lots automatically dim brightness to 30-50% during non-office hours.
  - Motion sensors illuminate lights to 100% when a vehicle or person is detected.
  - Daylight sensors turn off perimeter lights when sufficient natural light is available.
2. IoT Water leak monitoring
  - Sends automatic alerts to staff if flooding is detected.
3. Additional upgrades
  - Replaced 12 primary air handling units (“PAUs”) with electronically commutated (“EC”) plug fans.
  - Switched fluorescent lamps to LED lamps in G/F and 1/F walkways.

#### Three Garden Road

- Twenty-one air handling units (“AHUs”) and aging ventilation fans were replaced with EC plug fans.
- Installed ultra-efficient LED lights in plant rooms and the basement carpark loading bay.

#### Langham Place Mall

- Replaced two AHUs with EC plug fans.
- LED lighting installed in basement car park.

### Retrofitting



#### The Langham, Hong Kong

- Installed new water source heat pumps for swimming pools to reduce boiler and chiller plant energy consumption, assisted by a financial incentive from a power company.

#### Cordis, Hong Kong

- Replaced car park fresh air fans with EC plug fans with timer controls.
- Replaced lighting fixtures and exit signs with energy-efficient LED lights.

#### Eaton HK

- Replaced lighting in guest corridors on 5/F to 20/F with LED lamps.
- Equipped lighting systems in back-of-house areas with motion sensors.

#### The Langham, Melbourne

- Replaced traditional exit signs with LED signs.
- Upgraded major plant motors with new synchronous reluctance motor technology for greater efficiency.
- Replaced old incandescent coffer lights with energy-efficient LED strip lighting.

#### The Langham, London

- Retrofitted 90% of hotel lighting with LED lamps.
- Planned a major chiller overhaul and inverter installation for 2025 which will involve the main pumps on all three chillers being retrofitted with inverters.

Retro-commissioning

Langham Place Mall and Office Tower

- Automatic variable flow introduced in condenser water controls, including more robust real-time outdoor enthalpy and schedule controls.

Estimated annual energy savings:  
**460,000+ kWh**

The Langham, Hong Kong, Cordis, Hong Kong and Eaton HK

- Set up a Retro-commissioning (“RCx”) team, initiated by the Sustainability Department to collaborate with engineers from our Property Management Department and the hotels.
- The team’s mission is to identify potential energy saving opportunities and continuously optimise energy efficiency and performance.
- On-site inspections and gap analyses revealed three major opportunities:



Enhance system settings according to demand and operating conditions, for example calibrating temperature sensors and cooling control valves, and optimising variable speed drive set points for pumps in chiller plants.



Switch off all lighting when there are no events in the ballrooms and other meeting venues.



Review the equipment operating schedule and align with business operations, for example turning on exhaust fans only when there is activity in the kitchen.

- A detailed RCx project was also launched at Cordis, Hong Kong to assess the performance and efficiency of existing chiller plants, and propose energy saving opportunities.
- Further optimisation opportunities are being investigated and implemented at The Langham, Hong Kong’s chiller plant following upgrades made in 2023.

Optimisation

Three Garden Road

- In 2024, we launched an AI chiller plant optimisation project to install smart power meters with IoT sensors.
- Integrated with a smart rooftop weather station, the system performs real-time data analysis using a cloud-based analytic platform to predict cooling loads 24 hours in advance, optimising chiller plant efficiency.

Since coming online in March, the system has reduced electricity consumption by:

**~300,000 kWh**

and improved chiller plant cooling efficiency by

**7.5% on average**

All Hong Kong Properties

Several projects featuring smart technologies are reducing energy consumption:

- Upgrading building management systems.
- Passive radiative cooling paints used on the roofs of several buildings.
- IoT technology has helped automate building service systems such as variable air volume (“VAV”) and AHU controls.

Supporting Electric Kitchens

In August 2024, CLP Power Hong Kong Limited held its second “Low-carbon Legacy • All-Electric Cooking Professional Competition”. The contest promotes energy-efficient electric cooking, encouraging Chinese restaurants to switch to electric woks, which can be up to 80% energy efficient and cut energy costs by over 60% compared to traditional woks. The competition complements our kitchen appliance electrification project, launched in 2024.



Chung Pak-hei, the chef of our Ming Court restaurant at Cordis, Hong Kong, won the competition’s Silver award

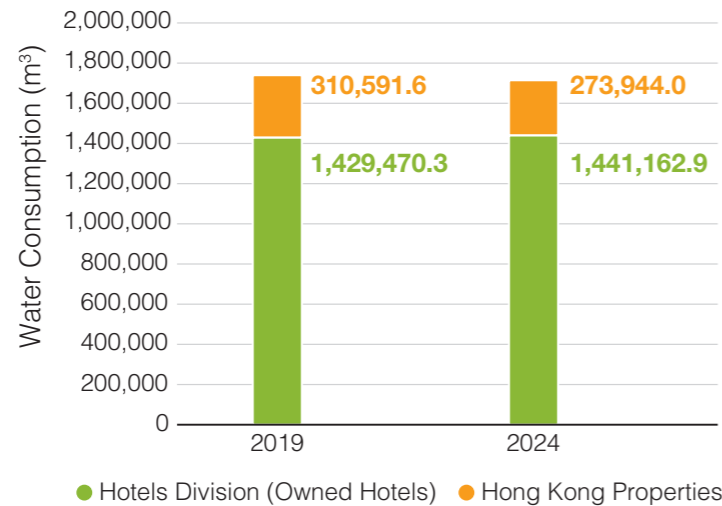
## Water Management

Water is a precious resource, and efficient water management is crucial to reducing our water consumption. In the urban or suburban areas where our properties are situated, we depend on local municipal water facilities for both fresh water supply and wastewater discharge. Our compliance with applicable regulations ensures that any effluent is properly discharged into public sewer systems. While our operations do not impact any water sources in environmentally-sensitive areas, we are working to reduce water consumption across our operations in a variety of ways.

In 2024, we continued to investigate the water performance of key assets in our Hong Kong portfolio. We collected and analysed water consumption data for our Hong Kong properties and our owned hotels in Hong Kong and overseas, laying the groundwork for baseline metrics and water reduction targets in future sustainability reports.

In 2024, the Group's overall water consumption increased by 2.2% compared to 2023<sup>12</sup> due to an increase in business operations. Compared to 2019, the most recent normal operating year, the Group's overall water consumption in 2024 decreased by 1.4%.

### Total Group Water Consumption (Note 4)



Note 4: In order to perform like-for-like data comparison, the total water consumption data of our Hong Kong Properties in 2019 and 2024 displayed in the chart above mainly covers the common areas and shared services of our major properties: Great Eagle Centre, Langham Place (Office Tower) and Langham Place Mall and Three Garden Road. In terms of the data from our Hotels Division, the total water consumption includes 17 owned hotels and serviced apartments and one restaurant. The Langham, Boston was closed for major renovations from April 2019 until Q2 of 2021.

<sup>12</sup> The total Group water consumption in 2023 was 1,678,883.96 m<sup>3</sup>. This figure has been adjusted to reflect the actual consumption in our Hotels Division during the year and is aligned with the data reporting boundary used in 2019.

### Key Water Efficiency Highlights



- ✓ Infrared low-flow sensor faucets and water-efficient faucet regulators.
- ✓ Dual-flush water closets in washrooms that reduce toilet flushing water use.
- ✓ Reuse of air conditioning condensate for toilet flushing.
- ✓ Collecting and reusing runoff for irrigation.



- ✓ Water-efficient dishwashers and washing machines.
- ✓ Leak detection systems.
- ✓ Monitoring consumption and usage patterns to identify improvement areas.
- ✓ Pool covers to minimise water evaporation when swimming pools are not in use.
- ✓ Adopting drought tolerant or native landscaping to reduce irrigation water use.

### Landscape Irrigation Water Audit in California

The Langham Huntington, Pasadena, Los Angeles, in partnership with the Metropolitan Water District, Pasadena Water and Power and WaterWise Consulting, conducted a landscape irrigation audit in 2024, identifying ways to reduce the use of irrigation water over the hotel's eight acres of outdoor landscaping.

#### Key Findings

Water consumption can be reduced and regional water stress can be lowered by:

- Improving irrigation infrastructure.
- Conducting a feasibility study on reducing pressure valves on irrigation lines to limit water pressure.

## Supporting the HKU WaterWise Project

### The WaterWise Initiative for Commercial Buildings

#### Overview

- A research project organised by The Centre for Water Technology and Policy at The University of Hong Kong (“HKU Water Centre”).
- Launched in 2024 at 19 properties around Hong Kong, including three Great Eagle Group properties.

#### Objectives

- Detect leaks.
- Visualise water-use patterns.
- Identify high-use activities.
- Assist in developing water conservation solutions.

#### Key Actions

- Installed smart water meters at:
  - The Langham, Hong Kong
  - Cordis, Hong Kong
  - Langham Place Mall
- Data was collected over a two-week period in June.

#### Findings

- No leaks detected at our properties.

#### Outcomes

- Results shared by the HKU Water Centre in July helped us analyse our water usage patterns and recommended several follow-up actions, including setting up water conservation plans for high usage activities, and better communicating water-saving measures to on-site staff.



• Smart water meters at Langham Place Mall



## Waste Management and Circularity

### Our Approach

The production of waste is a pressing environmental problem in Hong Kong and around the world. With most of our waste generated by our tenants, guests and the general public, the Great Eagle Group is committed to tackling this issue in multiple ways. We are addressing the sources of waste production across our operations and engaging our stakeholders in collaborative initiatives to reduce and recycle waste.

We are currently focused on establishing waste data quality parameters, reviewing our hotels’ waste streams and beginning waste audits of our properties. We are aiming to optimise our waste data quality and implement the relevant waste reduction measures in 2025.

### 2024 Waste Reduction Initiatives

#### Waste Audits

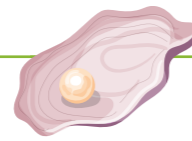
In late 2024 and early 2025, we conducted waste audits at Langham Place Office Tower, Langham Place Mall, Three Garden Road, and Great Eagle Centre to examine our waste separation practices and identify waste reduction opportunities.

When completed, the audits’ insights will help us analyse waste composition and identify key waste streams at our properties, and allow us to build infrastructure and engage stakeholders in waste reduction efforts.

In June 2024, The Langham Huntington, Pasadena, Los Angeles carried out a waste characterisation assessment. Supported by waste haulers, the hotel’s Sustainability Team assessed waste streams, focusing on the overall division between food waste, mixed plastics, general waste, and certain recyclables. The assessment provided insights that will inform employee training on waste management and recycling. Meanwhile, the hotel has begun researching alternatives to eliminate single-use plastic water bottles from the waste stream and increase the waste diversion rate.



Reuse, Recycling and Recovery Initiatives



Oyster Shells:  
Tomorrow's Building Materials for People and Nature

The Oyster Shell Upcycling Pilot Programme

Led by Great Eagle, The Langham, Hong Kong and Eaton HK worked with Green Island Cement Group on this ground-breaking cross-sector project. We collected oyster shells from hotel restaurants and implemented effective cleaning, storage and logistics processes before delivering the shells to the cement manufacturing plant where they replaced limestone as a sustainable raw material for cement production.



A results-sharing session for the programme was held at Eaton HK in August 2024

The pilot programme's conclusion marks a significant milestone in the advancement of waste reduction, circularity and resource efficiency; as well as in the promotion of sustainable dining experiences. We hope that more hotels and restaurants will join us to divert discarded oyster shells from landfills.

For more, please see [the sustainable innovation feature story](#) in the Value Chain Chapter.

**12**  
tonnes of oyster shells successfully converted into sustainable cement products.

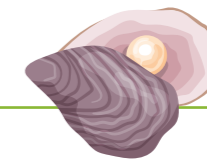
(as of December 2024)

Back to the Sea – Discarded Oyster Shells Help Build Reefs

Two of our hotels partner with shell recycling programmes run by The Nature Conservancy (“TNC”) in Hong Kong and Australia. These programmes collect and repurpose oyster and other shellfish shells from hotel restaurants, turning them into substrates for new reefs and benefitting biodiversity, marine life, water quality, and shoreline stability.

In late 2020, Cordis, Hong Kong was the first hotel to partner with “Save our Shells”, TNC’s oyster reef restoration programme. Discarded oyster shells from the hotel’s restaurants are processed into substrate for new living reefs that serve as habitats for juvenile fish and other marine life. To date, the programme has recycled around 29 tonnes of shells, which are helping to rebuild a reef around Chek Lap Kok Island.

In January 2024, The Langham, Melbourne joined a similar shell recycling project by TNC Australia, called “Shuck Don’t Chuck”. Oyster, mussel and scallop shells collected from the hotel restaurant’s buffet are cleaned, separated into different bins and handed over to the project’s operator. The shells are then sterilised outdoors for at least six months before being used to restore shellfish reefs across southern Australia. The hotel collected approximately 2.5 tonnes of oyster shells and seashells during the year.



Reverse Vending Machines for Bottles and Cans

A reverse vending machine (“RVM”) was installed on Langham Place Mall’s B1 level in January 2024 as part of the Environmental Protection Department’s RVM Pilot Scheme to promote public recycling. Centrally positioned in Mongkok, a shopping hub for Hong Kong, the RVM has proven to be very popular with the public, collecting more than 613,000 bottles in 2024 for local recycling.



Situated in the Eaton HK’s Community Corner, a recycling vending machine from Watsons Water was installed in May 2024. The first of its kind in the Jordan area, the machine allows users to recycle plastic bottles and aluminium cans from the Watsons Water brand.

## Surplus Food and Food Waste Handling

### App-based Food Rescue

In 2024, food and beverage outlets from our three Hong Kong hotels began participating in an initiative from a food rescue application that connects businesses that have surplus food with consumers looking to buy unsold food at discount prices.

We offered various types of surplus food from the hotels through the application – meal boxes put together from hotel buffets, cakes, mooncakes, and “mystery boxes” offering random food combinations. The partnership has been a success so far, with users enjoying premium food at a relatively low price and our restaurants significantly reducing food waste.

### Food Donations

Langham Place coordinated with Food Angel, a food rescue NGO, installing a food donation machine in the mall. Shoppers and tenants place donated food items in the machine; these are then reused by Food Angel, either in meals cooked in their kitchen or donated to people in need.

In September, a mooncake collection drive saw collection points set up in Great Eagle Centre, Langham Place, Three Garden Road, and ONTOLO. Employees and tenants donated 26.4 kg of mooncakes, with some being distributed to people in need before the Mid-Autumn Festival.



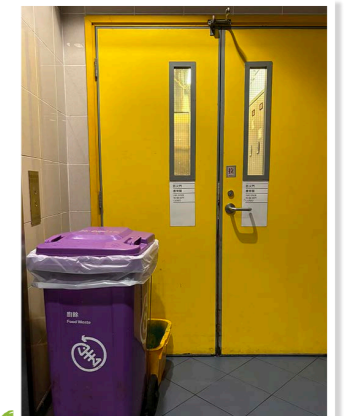
## Food Waste Handling and Recycling

Four of our hotels now have ORCA food waste digester machines: The Langham, Hong Kong; The Langham, London; The Langham, New York, Fifth Avenue; and The Langham Huntington, Pasadena, Los Angeles. These machines digest thousands of kilograms of food waste generated by each hotel every month, cutting waste sent to landfill and making kitchen operations more efficient.

Langham Place, Three Garden Road, Cordis, Hong Kong, and Eaton HK also participate in the Hong Kong Environmental Protection Department’s Pilot Scheme on Food Waste Collection.

**173 tonnes** of food waste were diverted from landfill and delivered to organic resources recovery centres for treatment in 2024, turning waste to electricity.

This year, the machines helped us keep approximately **268 tonnes** of food waste out of landfills



Food waste collection bins at Cordis, Hong Kong



## WEEE Recycling



In May, the Group partnered with an integrated waste solutions provider on waste electrical and electronic equipment (“WEEE”) recycling campaign.

**1.5 tonnes** of electrical waste collected from colleagues and tenants at our properties

### Aims

Tenants in Three Garden Road, Langham Place and Great Eagle Centre were encouraged to recycle all unwanted and out-of-order WEEE, including regulated electrical equipment:



Computers



Monitors



Printers



Scanners



Televisions



Refrigerators

Great Eagle Centre colleagues were also encouraged to recycle used electronic items such as laptops, tablets and monitors.

### Results

- The collected equipment was sent to WEEE • PARK, a state-of-the-art WEEE treatment and recycling facility in Hong Kong for detoxification, dismantling and recycling.
- Valuable secondary raw materials were produced.
- The Great Eagle Group, Three Garden Road, Langham Place Office Tower and Great Eagle Centre received the “Friends of EcoPark 2024” awards.



## Recycling Schemes for Other Materials



### Contact Lens Containers

In April 2024, Cordis, Hong Kong began collecting used contact lens containers which are cleaned and upcycled by our partner into new products such as desks and chairs.

### Lai See Reuse and Recycle Programme with Greeners Action

During Chinese New Year, Hong Kong people distribute around 320 million red pockets, or lai sees, equivalent to 16,300 trees. The Group joined Greeners Action’s Lai See Reuse and Recycle Programme 2024, collecting 255 kg of lai sees.



### Sustainable Soap Recycling Campaign at The Langham, Hong Kong

In 2024, The Langham, Hong Kong continued our partnership with the Soap Cycling NGO. In June, 35 colleagues from the Housekeeping Department acted as “soap collection ambassadors”, collecting and donated 14.5 kg of reusable soaps from hotel guest rooms and donating them to needy people.



## Single-use Plastics Transition Initiatives at our Hotels

Since 2011, the Group has actively worked to reduce single-use plastic water bottle consumption. We have made significant progress by implementing eco-friendly in-house water purification and bottling plants, starting with Eaton HK in 2013 and subsequently expanding to other hotels. Our hotels are also replacing single-use plastic shampoo, conditioner and body wash bottles with reusable dispensers, and several hotels also use eco-friendly laundry bags that are upcycled from old bedsheets and pillowcases.

2024 initiatives included:

### Canada and the United States

Chelsea Hotel, Toronto provides biodegradable straws and take-out soup containers, and encourages guests and staff to use reusable cups and thermoses for hot drinks. The hotel is now in the process of completely phasing out plastic cutlery for both guests and colleagues, while eliminating individual shampoo and conditioner bottles in favour of wall mounted dispensers.

Adopting refillable bulk amenity bottles for guests at The Langham Huntington, Pasadena, Los Angeles has significantly reduced plastic waste. By the end of 2024, all 379 guest rooms were equipped with bulk bottles. Hotel teams continue to locally source other non-plastic alternatives for takeaway cutlery to reduce the use of disposable plastic.

### Australia and New Zealand

All liquid shampoo, conditioner, lotion, and soap at The Langham, Sydney is now provided in reusable glass and ceramic dispensers, while Cordis, Auckland has eliminated all single-use plastics in guest amenities.

### United Kingdom

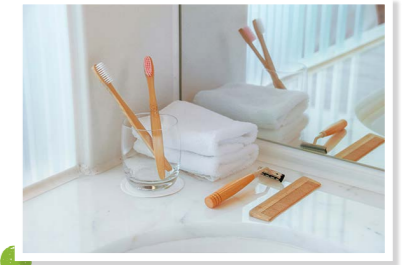
The Langham, London provides a plastic-free guest experience, with:

- Glass bottled water from their own plant.
- Bulk-size refillable dispensers in bathrooms.
- Bamboo amenity kits, biodegradable straws and metal stirrers upon request.
- The hotel also uses reusable fabric bags for laundry and dry cleaning to reduce waste.

## Hong Kong and the Chinese Mainland

With the implementation of new regulations on disposable plastic tableware and other plastic products, our three Hong Kong hotels – The Langham, Hong Kong, Cordis, Hong Kong and Eaton HK – have taken various steps:

- Adopting non-plastic alternatives for takeaway lunch boxes, bowls and cutlery at F&B outlets.
- Replacing plastic water bottles with glass bottles.
- Using bamboo in place of plastic for toothbrushes, cotton buds, combs, and razors.
- Eaton HK switched to using a 100% organic bamboo toothbrush which comes in FSC-certified paper packaging.
- Wall-mounted and bulk-size refillable toiletry dispensers have been installed, replacing individual plastic tubes.
- The hotels are no longer freely distributing bathroom items made of plastic such as shower caps and umbrella bags.



● Bamboo amenity kits for hotel guests

In Shanghai, The Langham, Shanghai, Xintiandi and Cordis, Shanghai, Hongqiao support the Shanghai government's Plastic Management Policy through their guestroom amenities. No plastic straws and cutlery are provided in the hotel's restaurants.

### Hotel Bottled Water Systems

Six of our owned hotels – three in Hong Kong as well as London, New York and Sydney, Australia – have now installed in-house water filtration systems and offer bottled water for guest rooms, conference and events. Since 2022, our three Hong Kong hotels have entirely replaced plastic drinking water bottles with refillable glass bottles. These combined efforts are saving an estimated 1,093,000 plastic water bottles annually.

The Langham, New York, Fifth Avenue also partners with a wine vendor that collects, sanitises and refills wine bottles served in the hotel's Private Kitchen and the Club Lounge.

## Environmental Engagement Activities

We believe in building and reinforcing a sustainability-minded culture across the Group through educating our colleagues and holding awareness-building and tenant engagement activities. Throughout 2024, we held workshops, training sessions and group activities to engage our stakeholders in climate education, electricity saving strategies, waste reduction, and other environmental consciousness-raising activities.

### EcoChampion Pledge

The EcoChampion Pledge is a one-year tenant engagement initiative for the Group's Great Eagle Centre, Langham Place and Three Garden Road properties. Launched in October 2024, it covers three key strategic areas: energy, waste and green procurement.

This Pledge promotes sustainable operational practices and engages our office and retail tenants in fostering a culture of environmental awareness. Run in partnership with the Business Environment Council, tenants are empowered to drive positive change in the three focus areas and gain recognition for their achievements. For more details, please refer to the [Tenant Engagement section](#) of the Value Chain Chapter in this report.

### Champion REIT ESG Week

Following the success of the inaugural ESG Forum in 2023, Champion REIT ESG Week was held in 2024. The week's many activities fostered connections between business leaders, tenants and social organisations to create a value-added ecosystem and to promote sustainable development and social benefits.

Professionals from across Hong Kong took part and explored green issues together. They included a number of our tenants and over 20 strategic partners such as the Business Environment Council, the Fullness Social Enterprises Society, the International WELL Building Institute, ReThink HK, and The Women's Foundation. More than 300 people attended, twice as many as in 2023.

## Snapshots of Champion REIT ESG Week



• A WELL Summit – Professionals from the architecture and building sectors shared insights on the inseparable relationship between green buildings and human wellbeing



• A climate panel, "Green Transitions: Influencing Organisational and Social Behavioural Change towards a Circular Economy"



• Green Champion Challenge Awards Presentation

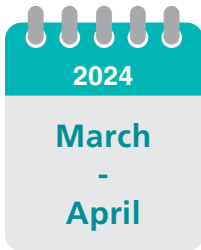




## Enhancing Climate and Waste Management Awareness

### Nature Walks

We organised two nature walks in 2024. In January, colleagues from 10 Great Eagle departments, along with their friends and family members, supported The Green Earth's 10 km annual educational fundraising night walk through the hills of Tai Mo Shan. The participants took part in stargazing and a "leave no trace" exercise. In December, 25 colleagues and friends and family supported the fourth Nature Walk and Treasure Hunt organised by Kadoorie Farm and Botanic Garden, enjoying views of the Kam Tin valley and Tai Po countryside on a four- or eight-kilometre trail.



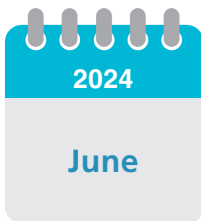
### Earth Hour 2024

The Great Eagle Group, our property management companies and our three hotels in Hong Kong all supported WWF's Earth Hour 2024 by switching off non-essential lights for one hour at 8:30pm on 23 March as a show of support for the planet.



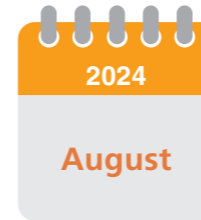
### Sustainability Quizzes

In March and April, we held four weekly quizzes with different themes to help develop our Hong Kong colleagues' sustainability knowledge and add a splash of fun to the learning process. We also developed "environmental fun facts" screensavers.



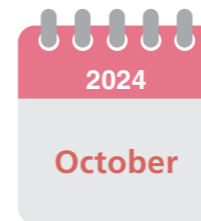
### World Environment Day Lunch and Learn

To celebrate World Environment Day in June, a Lunch and Learn session for colleagues explored the impacts of climate change and our work to combat them. We also took a deep dive into plastic recycling codes and played a sorting game to reinforce learning.



### kNOw Carbon House visit

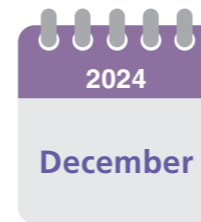
In August, we organised a tour of kNOw Carbon House for colleagues and their families that taught the participants about climate change and Hong Kong's target of achieving carbon neutrality by 2050, while encouraging them to embrace a low-carbon lifestyle at home and at work.



### World Vegetarian Month

Five hotels celebrated World Vegetarian Month in October with guests and colleagues. Activities included:

- Serving special menus with new plant-based protein options in F&B outlets and employee cafeterias.
- Fun vegetable knowledge quizzes.
- Recipe competitions.
- Making bubble tea using plant-based milk.
- Vegetarian meal offerings in staff cafeterias.



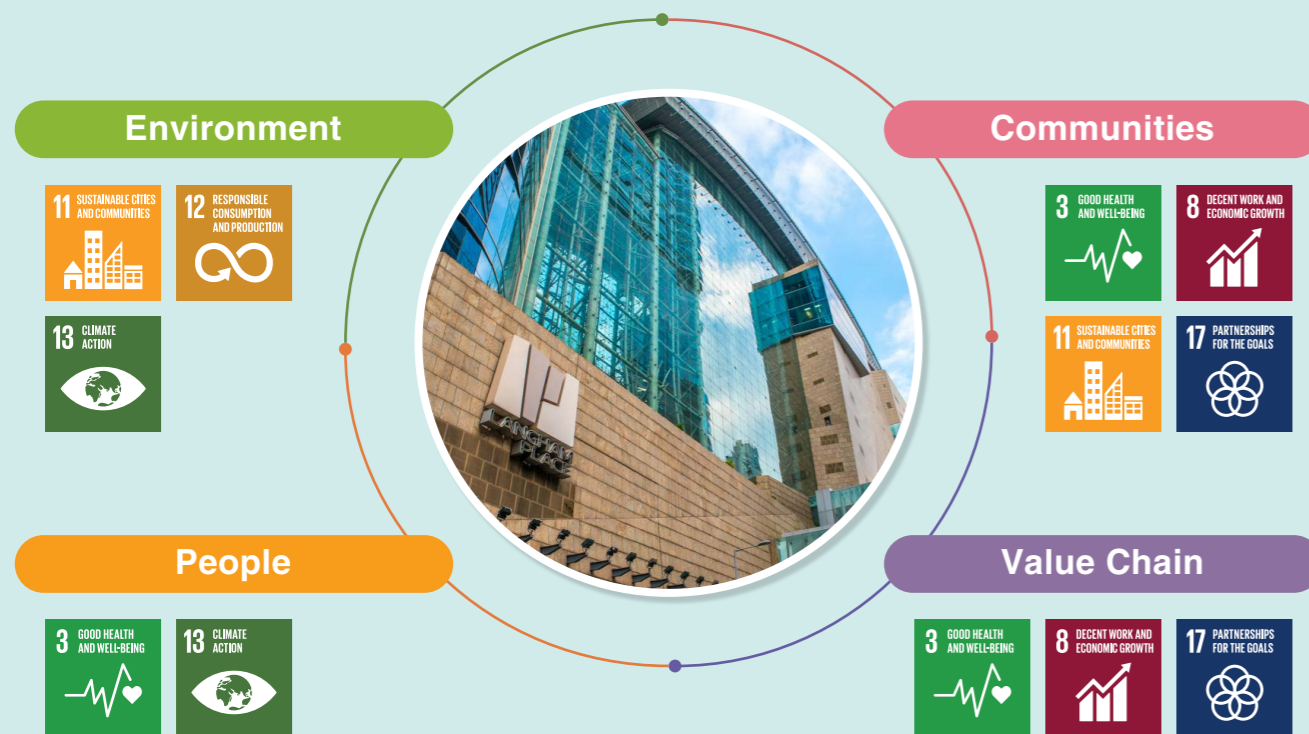
### Alternative Christmas Tree and DIY Workshop at Great Eagle's Headquarters

In December, colleagues at our headquarters recycled useful materials – plastic bottles, aluminium cans, cardboard and more – to co-create a stunning alternative sustainable Christmas tree. During a staff Christmas party, we hosted a DIY decoration workshop, where colleagues brought their own plastic or glass bottles and made upcycled Christmas bottle lights.



# SUSTAINABILITY IN PRACTICE

## LANGHAM PLACE COMPLEX MONGKOK, HONG KONG



LP Mall + Office Tower



Cordis, HK



EARTHCHECK

### Langham Place Complex Overview

The Langham Place (“LP”) complex is a mixed-use development in Mongkok, featuring a 59-storey Grade A office tower, a 15-storey shopping mall and a 42-storey, 665-room five-star hotel. Built on the site of the old Bird Street market, LP embodies the spirit of progressive urban renewal – since its official opening in 2005, it has become a vibrant urban hub for a generation, attracting residents, visitors and tenants.

The Group is dedicated to preserving the area’s unique street scene while nurturing sustainable and inclusive communities. Over the years, driven by robust governance, LP complex has evolved to meet changing trends and demands – societal, environmental and economic – implementing design upgrades and initiatives tailored to local needs. This showcase story demonstrates how the LP complex has contributed to Hong Kong’s sustainable built environment.





Glass Atrium



Smart Sensors



Renewable Energy

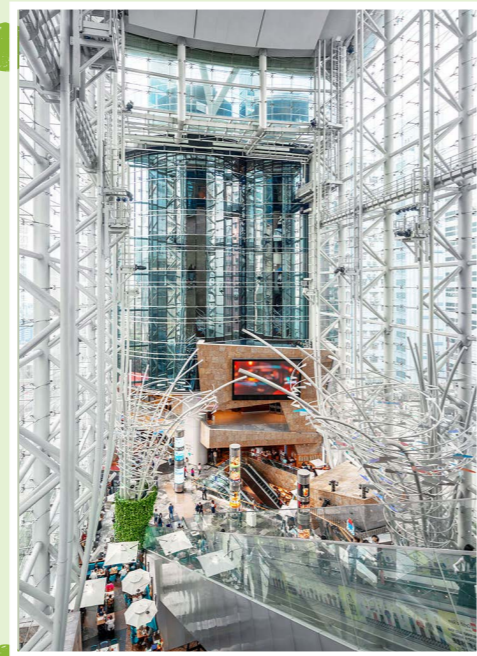


Retro-Commissioning

# ENVIRONMENT

## Natural Light Glass Atrium

LP Mall's nine-storey glass atrium provides ample daylight and stunning city views. As well as brightening the overall ambience, the atrium enhances energy efficiency by reducing the need for artificial light.



The iconic Glass Atrium at LP Mall



Plug in, Power up

## Electric Vehicle Charging

The complex promotes sustainable transportation through its 29 electric vehicle charging points, 26 of which were installed in 2024.



Rooftop solar panels



Number\* of solar panels at LP

47

## Renewable Energy

LP Mall has 22 x 450W and 6 x 260W solar panels, LP Office Tower has 19 x 550W panels. Together, they generate electricity of about 17,000 kWh of electricity annually. The complex also purchases Hong Kong renewable energy certificates.

\* As of 31 December 2024.



High efficiency night load chiller

## Retro-Commissioning Successes

Variable condensing water flow and real-time enthalpy controls were used to optimise the chiller plant, saving approximately 460,000 kWh annually. The chiller plant optimisation project contributed to LP Mall being deemed "Green Mall of the Year" in 2023. The night load chiller in the office tower saves about 460,000 kWh annually without the need for additional pumps. This earned LP Mall and Office Tower a Sustainable Vision Award.

## Tech-enhanced Energy, Air Quality and Water Systems

LP Mall utilises smart sensors and a smart weather station that collects live weather data to enhance energy efficiency and indoor comfort, and CO<sub>2</sub> sensors to optimise air quality, earning the mall Indoor Air Quality and IAQwi\$e certifications. In 2024, LP Mall and Cordis, HK participated in a university study using smart water meters to measure water use and detect leaks.



Indoor lighting fixtures



Smart weather station

## Climate-Resilient Future Strategies

Please refer to the "Strengthening Climate Resilience at the LP complex" feature story for more details.







Capacity Building



Health and Safety



Employee Appreciation



DEI

# PEOPLE



Climate training

## Purpose-Driven Training Drives Excellence

Training empowers our staff and helps enhance service quality. We delivered training on all manner of topics in 2024, including proper storage and disposal of chemicals, climate training, chemical spill drills, and more.

## Employee Appreciation

We hold staff recognition ceremonies quarterly, showing our appreciation for colleagues who perform with sincerity and honesty, who provide great service to tenants and customers and who contribute to protecting the environment.



Employee appreciation ceremony

## External Initiatives for Occupational Health and Safety Growth

We engage external trainers for capacity-building occupational health and safety seminars. Partners like Otsuka Pharmaceutical taught “Prevention of Heat Stroke”, and OSHC presented a “Joyful@Healthy Workplace”. Other activities included “Let’s Chill Yoga”, “LP Wellness Day”, “Occupational Health and Nutrition Seminar”, and more.

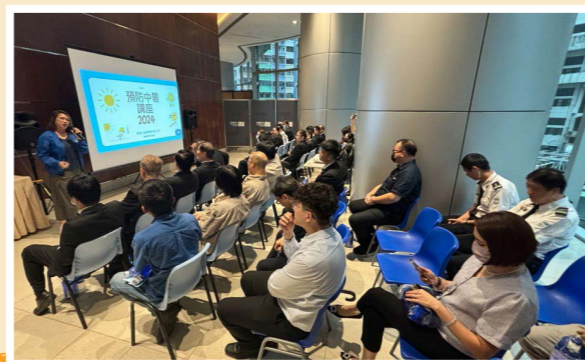


Total training hours at LP Mall & Office Tower in 2024

**~1,880** hours



Stretching class



“Prevention of Heat Stroke” seminar

## Diversity and Inclusion

An inclusive, diverse workplace is crucial to success. This year, we held a workshop where colleagues could experience the day-to-day life of visually impaired individuals, and another called the “Seeing Eye Dog Seminar”, which explained how seeing eye dog services work, gave insights into daily challenges faced by visually impaired people and taught colleagues how to better assist customers with seeing eye dogs.



Guest lecturer sharing insights



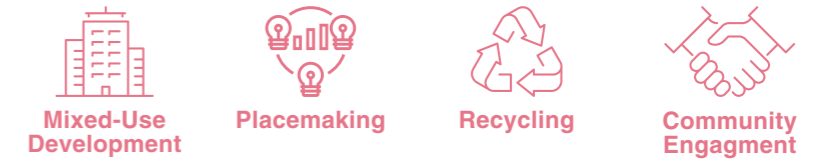
Putting themselves in others' shoes



Number of employee engagement events in 2024:

**12**

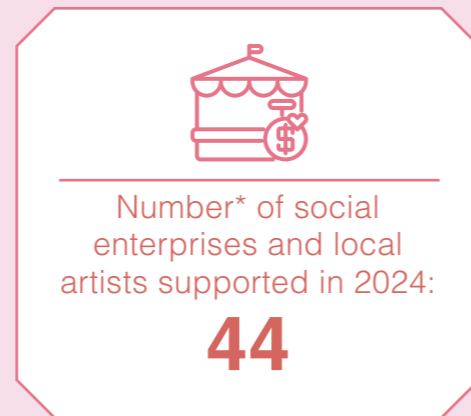
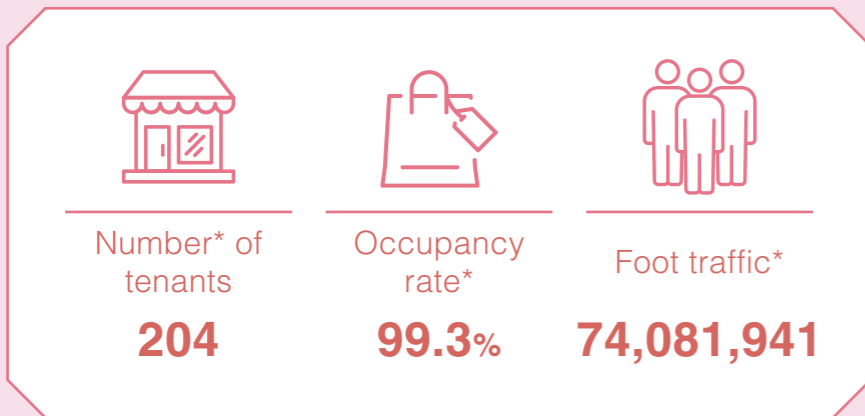
# COMMUNITIES



PlayVolve Event

## A District Hub of Vibrancy and Economic Growth

LP Mall, quick to embrace pop culture, new trends and innovative retail experiences, offers diverse retail and dining options for all. The Office Tower houses high-quality beauty and medical services, alongside a 70,000 sq. ft. fitness and wellbeing centre that encourages healthy lifestyles. Its varied tenants enhance local economic opportunities.



Beauty Empties Recycling Programme

## Enriching Communities



Students visiting our Love • Play • Farm

The mutual growth of communities and businesses creates shared value and positive social impacts. LP frequently hosts students from diverse backgrounds for enriching and inspirational learning experiences, and supports mentees as they expand their perspectives through the government's "Strive and Rise" programme,

## Empowering Local Placemaking

Collaborating with local artisans on initiatives like the "White Market," LP Mall supports local businesses, fosters community potential and reinforces the area's reputation as a vibrant cultural hub. In 2024, Hong Kong's first pop-up "Conscientious Convenience Store," a joint venture with social enterprises and government entities, were provided with complementary venue to inspire visitors to make socially responsible choices, achieving over HK\$100,000 in sales.



White Market

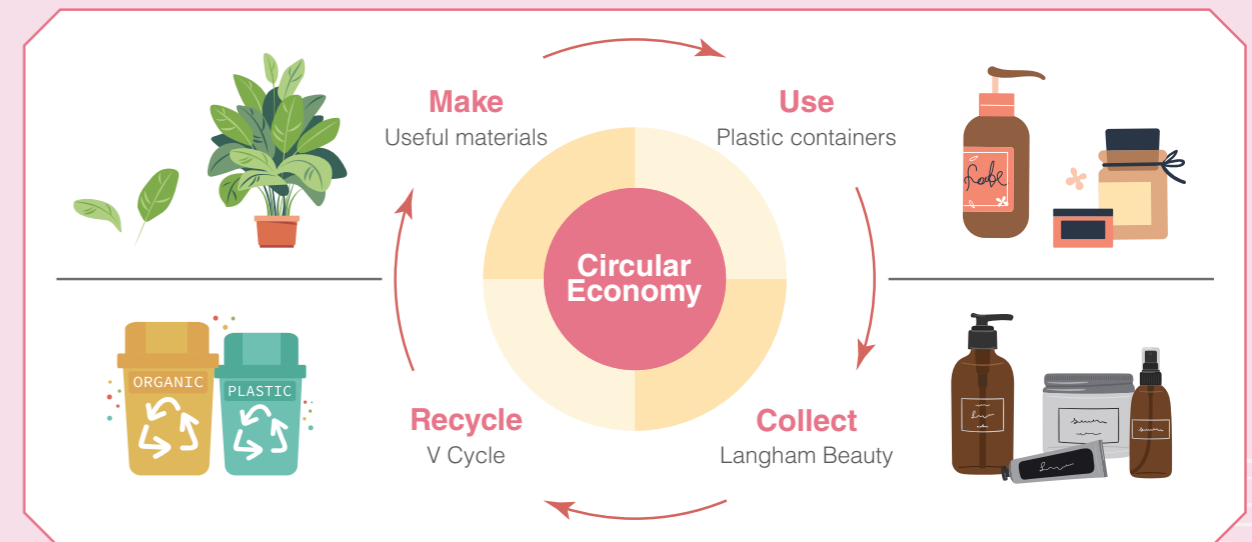


Conscientious Convenience Store

\* As of 31 December 2024.

## Facilitating Public Recycling

Langham Beauty's "Green Vitality Beauty Empties Recycling Programme" promoted recycling through collecting empty plastic beauty product containers. Other 2024 initiatives included a reverse vending machine for plastic bottles and a Food Angel food donation machine allowing the public to contribute food to those in need.



# VALUE CHAIN



Capacity-building workshop held for LP's office and retail tenants

## Fostering Sustainability Through Tenant Engagement

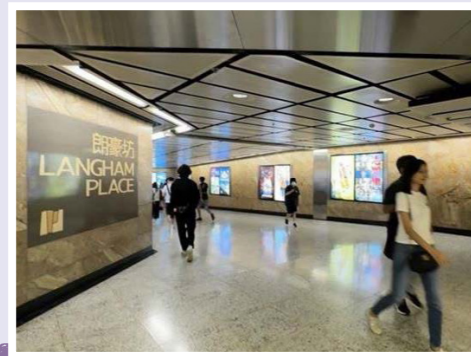
Tenant engagement is the focus of our sustainability initiatives. The year-long EcoChampion Pledge engages LP's office and retail tenants in energy, waste and green procurement activities, fostering environmental consciousness and sustainable practices, while unique events like the "Phonetography Workshop" helped deepen tenants' understanding of local culture.



1st Wellness Forum, "Empowering Wellness, Enhancing Health"



Tenants at Phonetography Workshop



Mongkok MTR station

## Seamless Connectivity and Accessibility

The LP complex is deeply connected with its neighbourhood through footbridges that link its various spaces. Direct access to Mongkok MTR station and 90 bus routes ensures seamless and convenient accessibility for residents and visitors. Elevators, stairs, ramps, and Xpresscalators within the mall enable access to all 15 floors, providing mobility and convenience.

## Promoting Holistic Wellness

The LP Office Tower offers holistic medical, beauty and wellness services. The "Empowering Wellness, Enhancing Health" forum held at the tower highlighted its transformation into a "Six Dimensions of Wellness Hub" that focuses on tenants' physical, emotional, social, spiritual, intellectual and financial health.

## Prioritising to Visitors' Needs

LP Mall offers inclusive features like breastfeeding and nursery rooms, barrier-free access, wheelchair services, and pet-friendly amenities such as pet stroller services and basic supplies. Over 130 merchants\* are with "Pet-Friendly" display signs.



Pet stroller lending services

**> 80%**  
of retail stores\* supported pet-friendly campaign



\* As of 31 December 2024.



# PEOPLE

This section discusses the various policies and initiatives we have in place to create a healthy and safe, people-centric, and equal opportunity-based working environment, and how we reward our committed workforce.

**FUN  
FACT**



Short group training events, like Great Eagle's "Lunch and Learn" sessions, provide quick wins to employees on professional or personal development topics like sustainable living, wellness, job skills, and more. These informal and short events make learning accessible, enable more targeted and focused training, and often involve everyone, helping boost confidence and competence.

# PEOPLE

## Our Approach

### Our Corporate Culture



**Global Mindset**



**Reliability**



**Striving for Excellence**



**Agility**



**Collaboration**



**Courage and Principle**



**Social Stewardship**



**Self and Team Development**



**Customer-focused**



**Innovation**

## Employment and Labour Practices

The Group is committed to providing lawful and proper employment. All Group subsidiaries adhere to the International Labour Organization's Conventions on Employment, the Employment Ordinance of Hong Kong and other relevant local employment laws and regulations that concern our businesses overseas. In 2024, there were no cases of non-compliance with these laws and regulations that had a significant impact on the Group.

We have numerous measures in place to ensure our compliance with these laws and regulations, which are stipulated in the Group's [Sustainability Policy](#), [Equal Opportunity Policy](#), the Employee Code of Conduct, and the employee handbooks of our various subsidiaries. The Group's Sustainability Policy strictly prohibits child labour and forced labour across our operations and supply chain, and lists other labour requirements. We also offer an equality-based, discrimination- and harassment-free working environment. The employee handbooks set out subsidiary policies relating to working hours, rest periods and welfare, and provide a grievance mechanism.

Demonstrating the Group's commitment to an optimal work environment, we:

- ◆ Set out guiding principles.
- ◆ Deploy performance management mechanisms and corresponding reward systems to drive results and impacts.
- ◆ Promote a culture of open dialogue to foster an engaging and respectful work environment where colleagues can realise their full potential.
- ◆ Offer our colleagues with learning and growth opportunities for career advancement.
- ◆ Provide our colleagues with a reliable workplace health and safety management system.
- ◆ Establish internal communication channels to connect colleagues at different levels and across functions.

The Human Resources Department regularly reviews remuneration and benefit packages to ensure we respond to and stay current with market trends. Annual employee performance appraisals are conducted to identify high performers, determine compensation, provide opportunities for growth, and conduct performance conversations.

We offer new joiners an induction briefing session and a company orientation session to learn about the Group's history, vision, mission, values, and businesses. This familiarises them with the Group's development journey, management philosophy, performance management practices, and staff communication channels, and allows them to contribute to the sustainable growth of the Group from their first day.



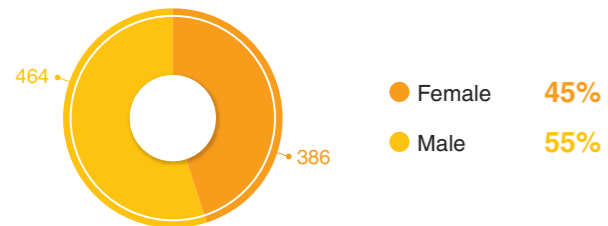
Apart from in-person classes, we also provide e-learning support to equip new colleagues with the knowledge and tools needed to ensure that they are "doing the right things" and "doing things right" in their roles.

### Total Workforce by Gender

#### Hong Kong Properties

BY GENDER

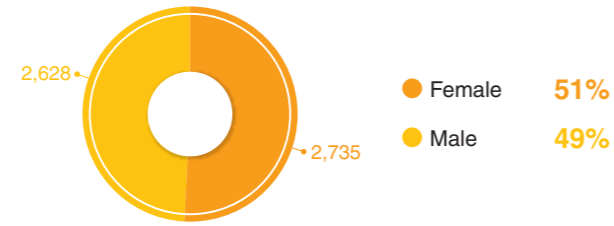
Total : 850



#### Hotels Division

BY GENDER

Total : 5,369 (Note 5)

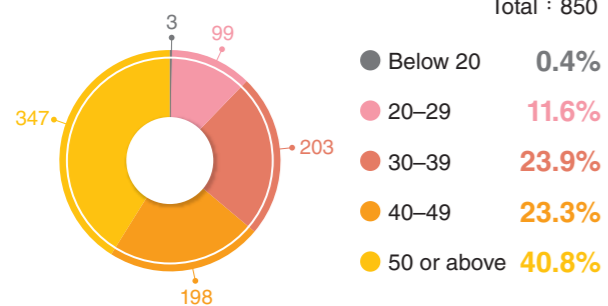


### Total Workforce by Age Group (Note 6)

#### Hong Kong Properties

BY AGE GROUP

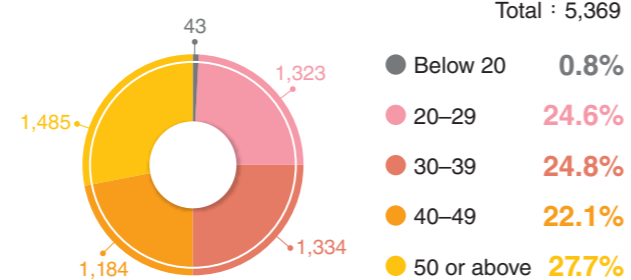
Total : 850



#### Hotels Division

BY AGE GROUP

Total : 5,369

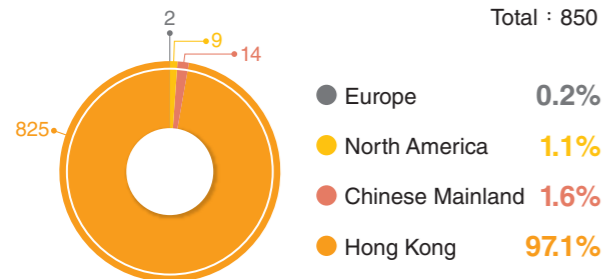


### Total Workforce by Geographical Region

#### Hong Kong Properties

BY GEOGRAPHICAL REGION

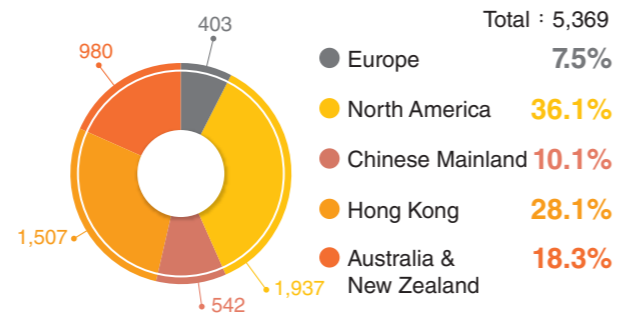
Total : 850



#### Hotels Division

BY GEOGRAPHICAL REGION

Total : 5,369



Note 5: The total workforce in the Hotels Division comprises 2,628 male, 2,735 female and 6 non-binary employees.

Note 6: All colleagues met statutory working age requirements, being above the minimum working age in every jurisdiction in which we have a presence.

### Staff Benefits

Recognising the importance of our colleagues' wellbeing, we prioritise fostering a supportive work environment and provide numerous benefits to our colleagues:



#### Personal Leave

Annual leave, sick leave, examination leave, marriage leave, maternity leave, paternity leave, compassionate leave, and other types of special leaves



#### Education

Education and training sponsorships



#### Retirement Schemes

Retirement fund schemes and social insurance



#### Medical

Group personal accident insurance, inpatient and outpatient claims, dental care plan, voluntary medical check-up plan, voluntary eye examination package

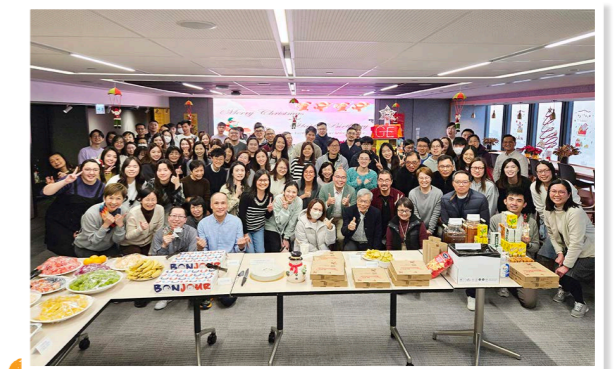


#### Others

Employee discounts (e.g. accommodation, spa services, food and beverage), birthday and festive celebrations, long service awards (10, 20 and 30 years), and free meals for hotel frontline colleagues



20-Year Long Service Awards presented during our 2024 Annual Dinner themed "Game On"



Birthday parties and celebrations of festivals

## Staff Engagement and Communication Channels

The Group uses a number of communication channels to engage with our people and keep them informed. These include:

- Email
- Intranet
- Newsletters – *Eagle Express* and *The Daily Legend* in our Hotels Division
- Staff townhall meetings



• Senior Management Sharing insights at a townhall meeting

### Eagle Express Newsletter

- ✓ Quarterly email newsletter
- ✓ Summaries and briefings on:
  - ◆ Business updates
  - ◆ Key contracts, partnerships and other collaborations
  - ◆ Staff activities in different areas
  - ◆ Major awards and achievements
  - ◆ Other developments

### Other Initiatives

- ✓ Mental health workshops
- ✓ Group bonding activities
- ✓ Wellness-related activities

*Benefits:*

- ◆ Improve the employee experience
- ◆ Provide opportunities for growth and development
- ◆ Connect employees across departments
- ◆ Create a better working environment for all
- ◆ Build relationships

### Staff Townhall Meetings

- ✓ Held on a regular basis
- ✓ Information sharing on:
  - ◆ Financial results
  - ◆ Key business focuses
  - ◆ New departmental initiatives
  - ◆ Employee engagement updates
  - ◆ Topic-oriented management sharing
  - ◆ Include Q&A sessions for colleagues

### 2024 Key Highlight: The VMV Carnival

The aim of our inaugural VMV Carnival, collaboratively organised by our summer interns and graduate trainees, was to reinforce our vision, mission and values (“VMV”) to colleagues across the Group, emphasising the importance of aligning daily operations with our VMV. For more details, see the feature story on page 111.

## Health and Safety

The Great Eagle Group’s [Health, Wellbeing and Safety Policy](#) sets out our commitment to providing a healthy and safe working environment that protects employees from occupational hazards. The Group manages occupational health and safety risks by strictly adhering to the International Labour Organization’s Occupational Safety and Health Convention, the Occupational Safety and Health Ordinance of Hong Kong and other relevant local laws and overseas regulations.

We deploy various health and safety measures at our corporate office and at all our hotels and properties.

## Property Development

The Group ensures that our contractors implement health and safety management systems aligned with the ISO 45001 standard on our construction sites in Hong Kong. Overseen by the Project Development Department, the system:

- ✓ Identifies, assesses and mitigates any potential safety risks and hazards at construction sites.
- ✓ Implements mitigation and control measures to reduce safety risks and hazards.
- ✓ Ensures regular site inspections are conducted by site safety officers and supervisors to ensure project quality and site safety, with effective corrective actions taken whenever necessary.
- ✓ Explores smart technologies to improve site safety performance and report onsite safety risks and incidents.
- ✓ Promotes site safety awareness, through safety induction training for new workers, and “toolbox training” and regular safety training for site workers at the construction sites, covering topics such as the use of personal protective equipment, electrical safety, working at height, and site equipment use.

## Property Management

Our Property Management Department manages health and safety risks to our colleagues, tenants, shoppers, and contractors through an Occupational Health and Safety Management System set up in accordance with the ISO 45001 standard.



### Health and Safety Assessments

- Regular health and safety assessments identify, evaluate and mitigate health and safety risks and hazards.
- Safety mitigation measures and action plans are in place and managed by operating procedures and safety devices.



### Regular Safety Inspections and Audits

- Regular safety inspections and checks ensure safety measures are being properly implemented.
- Checklists are used during inspections of high-risk activities such as construction work, working in confined spaces, installing electrical systems and manual handling.



### Regular Reviews

- Safety committees implement action plans and review the effectiveness of management systems as we seek to achieve a goal of zero accidents.
- Regular reviews are conducted of the overall effectiveness of the system, safety measures and safety performance.



### Safety Awareness Training

- Training courses include monthly safety induction training, first aid training, emergency preparedness drills, and field demonstrations for frontline colleagues.

In 2024, we reviewed our existing safety management procedures and enhanced our safety protocols for high-risk activities, particularly confined space work. These procedures now include access controls that record workers entering and leaving confined spaces and ensuring that only certified workers are allowed to enter confined spaces.

Our Property Management Department offers regular training programmes for management and frontline staff across our properties to boost their safety awareness and ownership.

## Our 2024 Training

Monthly training sessions on different safety topics

Emergency preparedness drills

Health and wellness-related seminars and workshops



● Chemical spill drill



● Confined spaces operation training



### Occupational Health and Nutrition Seminar

Held in conjunction with the Wan Chai District Health Centre, the seminar covered two key areas. The nutrition segment, focused on healthy eating strategies for dining out, emphasising low-sodium and low-sugar choices. The occupational health portion provided practical tips and advice on workplace safety and health specifically tailored for customer service and office staff, security guards and cleaning staff. Thirty-one participants took part.



Empowering frontliners in occupational health and safety

### Hotels Division

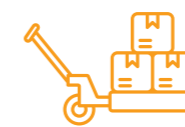
Our Health, Wellbeing and Safety Policy stipulates that our hotels must maintain an effective and efficient health and safety management system with policies, committees, training programmes, and incident reporting mechanisms.

Each of our hotels has a Health and Safety Committee whose mandate is to create an improvement cycle that makes our workplaces safer. Each committee is comprised of health and safety representatives from individual hotel departments and meets once per month, following a structured business meeting format. These meetings offer employees a formal feedback channel on safety practices to help refine and enhance existing policies.

Our Hotels Division also provides training on workplace safety incidents across different locations. The training covers various topics, including:



Fire Protection



Material Handling



Bloodborne Pathogens



Bomb Threats



Crowd Control



Active Shooter Situations



First Aid for Employees

Regular emergency response drills are organised to improve preparedness and ensure staff are familiar with safety procedures. Colleagues are thoroughly trained to follow health and safety policies and procedures and are required to report known or potential safety risks and health hazards to their supervisors as appropriate.

In 2024, The Langham, London obtained ISO 45001 health and safety certification, while several of our hotels obtained Hazard Analysis and Critical Control Point (“HACCP”) certification.



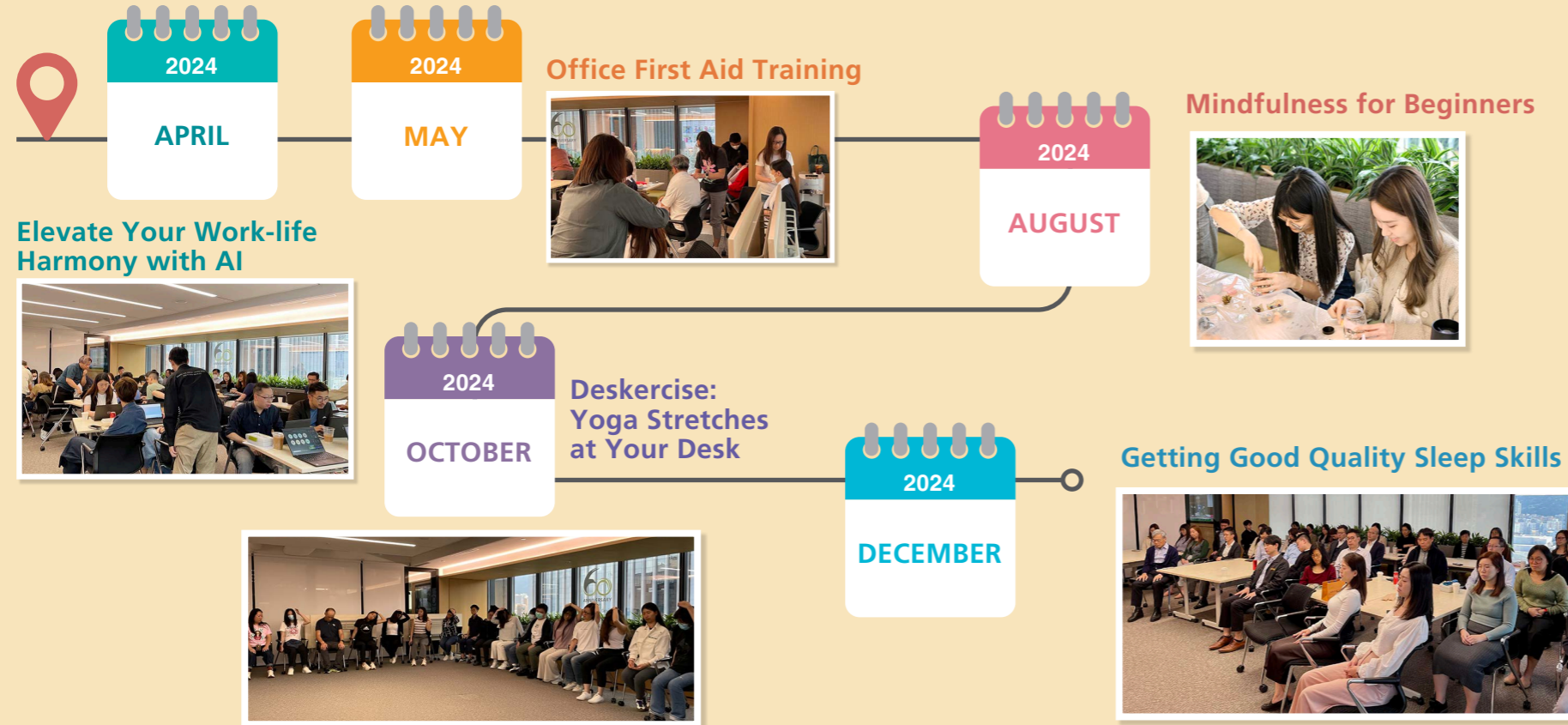
## Feature Story

### WELLBEING BOOST: Supporting Body and Mind at Work!

The mental health and physical fitness of our colleagues is vitally important to the Group's success. We know that happy and productive employees maintain a healthy work-life balance. In 2024, our Human Resources Department and the Employee Engagement Committee organised activities and events aiming to boost awareness, foster engagement and create a positive work environment while adding a touch of fun to our shared workplace.

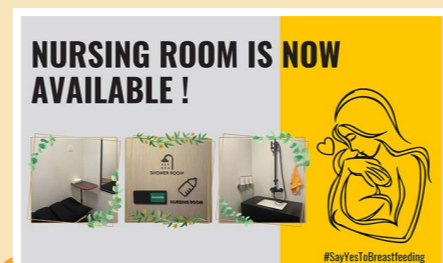
#### EMBRACING WELLNESS: 2024 LUNCH AND LEARN SESSIONS

- Promoted mental and physical wellness activities to **spark a passion for learning** and **cultivate a self-directed learning culture**.
- Addressed **the four dimensions of wellness**, advocating a “work smart, live good” philosophy.
- **More than 180 employees** participated.



#### NURSING ROOM AND SHOWER ROOMS AT GE HEADQUARTERS

We upgraded facilities at the Great Eagle Centre to include a nursing room and shower rooms on the 32/F. This reinforced our **support for working parents and promoted exercise and a healthy lifestyle for all**.



New Nursing Room and Shower Rooms



#### FUN ACTIVITIES TO UNWIND AND REFRESH

Taking time for enjoyable activities is crucial for **fostering creativity and helping colleagues to recharge**. We held several activities to achieve this goal in 2024.

**2024 JULY**  
**ICE CREAM DAY**  
Taking a break and indulging in sweet treats

**2024 AUGUST**  
**LIQUID INK ART WORKSHOP**  
Mindfulness through art and expression

**2024 SEPTEMBER**  
**FRUIT DAY**  
Exploring nutritious fruits and recipes

## Wellbeing Initiatives at our Hotels Division

The Group focuses on the health and wellness of our hotel colleagues in different ways, prioritising their physical and mental health and providing them with diverse activities that stimulate mind, body and spirit.



## Colleague Wellness Month

We held several wellness activities during our annual Colleague Wellness Month in June. This dedicated month featured unique activities across our global portfolio that enhanced colleagues' awareness of their wellbeing and empowered them to adopt a lifestyle that nurtures their physical and mental wellness.

### Key highlights of Colleague Wellness Month

#### Hong Kong and the Chinese Mainland

In Hong Kong, The Langham, Hong Kong, Eaton HK and Cordis, Hong Kong held many activities – from group beach cleanups and walking tours to stress relief yoga classes, basic health checks, Chinese therapeutic massage, and financial consultation sessions – all designed to enhance the quality of our employees' lives through the seven dimensions of wellness.



● Stress relief yoga class at The Langham, Hong Kong

The Langham, Shanghai, Xintiandi held:

- A morning jogging session to kick off the month led by the hotel's ExCom team.
- A green diet selection in the staff canteen every Tuesday enabling colleagues to eat healthily and "go green".
- Sunset yoga sessions to help release work stress.
- A peaceful "singing bowl" meditation session.
- Herb planting activities to introduce colleagues to the fun of planting and gardening.

#### Australia and New Zealand

- Cordis, Auckland held activities that celebrated the dimensions of wellness by lowering stress, socialising, improving wellness-related education, and more. These included a "Being Well" emotional wellness and mental health webinar, a "give and take" library in the staff cafeteria with donated books and a Matariki reflection that invited colleagues to reflect on their ancestors and write their wishes for the new Maori new year. A total of 123 colleagues took part.

#### United States and Canada

- Chelsea Hotel, Toronto held their annual Health and Wellness Fair in June, with local vendors providing information and giving out free products, merchandise, coupons, samples, manicures, and massages.
- The Langham, New York, Fifth Avenue hosted several activities, including an annual table tennis tournament, a financial wellness workshop with a financial expert who spoke with colleagues about the importance of saving for retirement and offered one-on-one advice, as well as a nutritional wellness seminar with anti-inflammatory diet advice and tips to improve daily nutrition.



● Colleagues explore booths at the Health and Wellness Fair

## CONNECT Employee Appreciation Month

Appreciation is another aspect of wellness – it helps to nurture both occupational and spiritual wellbeing. Every March marks CONNECT Employee Appreciation Month, celebrating the hard work of all team members who contribute to the success of our hotels. This year, the hotels organised activities throughout the month, including:

### Cordis, Hong Kong



● Pressing flowers and laughing together

- Pressed Flower Coaster workshop
- Surprise gifts for colleagues
- Desserts Day

### Eaton HK



● Colleagues enjoying massages

- “Let’s Chill” massage, partnering with visually impaired masseurs
- Barbeque party
- Canteen feast
- Chinese Therapeutic Massage Day
- Free health check and nursing consultations

### The Langham, Melbourne

- “Thank You Wall” for colleagues to write appreciative messages
- Pilates and meditation sessions
- Daily themed cuisines from different countries
- Movie Night
- Sports Day

### Chelsea Hotel, Toronto

- Free cupcakes for staff cafeteria workers
- Lucky draw, Ice Cream Day, and massages for housekeeping staff
- “Because of You” take-home family meal for all colleagues



## International Housekeeping Week

In 2024, several hotels celebrated International Housekeeping Week, honouring and celebrating the dedication and hard work of our incredible housekeeping staff. At Cordis, Shanghai, Hongqiao; Eaton HK; The Langham Huntington, Pasadena, Los Angeles; and The Langham, Hong Kong, we expressed our gratitude through personalised gifts, cards, heartfelt messages from our executive housekeeper, parties, and games tours and fun competitions with other departments to help everyone appreciate the daily tasks and technical skills of our Housekeeping team.

## Diversity, Equity, and Inclusion

Promoting equal opportunities and diversity, equity and inclusion (“DEI”) in the workplace is an important component of the Group’s continued business success. We aim to recruit people from different backgrounds and provide them with equal opportunities to grow. We are also committed to providing fair and equitable workplaces that adhere to the relevant local laws and regulations.

The Group recognises that a diverse and inclusive workforce increases our creativity and our competitive advantages. Since 2021, our Hotels Division has supported the employment of persons with disabilities by participating in the Hong Kong Labour and Welfare Bureau’s Talent-Wise Employment Charter and Inclusive Organisations Recognition Scheme.

## Celebrate Diversity Month

In May 2024, we organised our annual “Celebrate Diversity Month” across our hotels. The objective was to raise awareness and commemorate diversity to foster respect and open-mindedness towards people from different backgrounds, including gender, age, culture, and other aspects. Our hotels around the world held international food festivals, diversity-themed townhall meetings, hobby fairs and other events, and celebrated diversity with their chosen community partners.





### “Talented You” drawing competition at The Langham, Shanghai, Xintiandi

#### ◆ Aims and Outcomes:

- Celebrate and showcase colleagues’ artistic talents.
- 52 art pieces and photographs received from colleagues.
- Winning creations were printed on guest turndown service cards, adding a unique artistic atmosphere to each room.

● One of the winning creations

### “Travel the World” at The Langham, Chicago

#### ◆ Aims and Outcomes:

- Expand colleagues’ horizons through immersive “travelling” game, learning about different countries.
- Enhanced inter-department staff engagement.



● One of “Travel the World” booth games

### “Coffee From Around the World” at The Langham Huntington, Pasadena, Los Angeles

#### ◆ Aims and Outcomes:

- Share ethically sourced, culturally accurate, and fair-trade organic certified coffee with colleagues.
- Learn about the different cultures, origins and environmental impacts of coffee around the world.



● Colleagues work together to promote awareness

### Pink Shirt Day and “Rainbow Awareness Training” at Cordis, Auckland

#### ◆ Aims and Outcomes:

- Strengthen colleagues’ understanding of Sexual and Gender Diversity basics and barriers faced by LGBTQIA+ people in our workplaces and community.
- Learn how to address cultural backgrounds and reduce bullying, among other issues.

## DEI Training

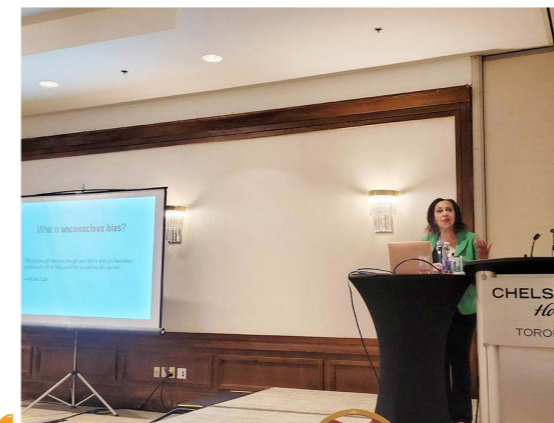
### Eaton HK

Eaton’s unique “EDIT” training programme is helping colleagues understand DEI, embrace differences and apply them in daily interactions with guests and colleagues. Between March and May 2024, EDIT hosted nine classes with 167 team members participating, recording a total of 334 training hours.

In May, the hotel held a “Beyond Boundaries – Wheelchair Experience” workshop in partnership with the Hong Kong PHAB Association. The workshop gave our Operations team members wheelchair usage skills and techniques and had them interact with wheelchair users, to help understand their daily challenges.

### Chelsea Hotel, Toronto

Echoing Diversity Month, the hotel held a DEI “Lunch and Learn” buffet. As we offered dishes from various cultures, the event’s guest speaker, the former president of the Ontario Black History Society, gave a keynote speech and discussed her efforts to have the government declare February as Black History Month in Canada.



● Our guest speaker



● DEI “Lunch and Learn” buffet at Chelsea Hotel, Toronto



Lilian worked as a Front Desk Supervisor

### Eaton DC – J1 Operations Trainee Programme

Our hotels welcome international talent, as a global perspective allows us to provide superior services. The J1 Trainee visa programme is a one-year specific visa programme for young international graduate students who want to start building their careers through professional work experience in the United States. Since the establishment of the programme, a total of 16 trainees completed the programmes. In 2024, Eaton DC welcomed Lilian Ferry from France as a J1 Operations Trainee. Apart from his passion for hospitality, he loves dancing and was thankful for the opportunity to take classes at renowned dance studios in the United States.

“Working at the Eaton allowed me to continue growing my hospitality career in a unique environment. I loved being surrounded by such a creative and open-minded community. Whether it comes from conversations with our international guests or locals, this has been a constant source of inspiration and enrichment for me.”

– Lilian Ferry, J1 Operations Trainee,  
Eaton DC

## Employee Development and Training

### Group-wide Training and Development

Great Eagle is committed to offering professional development opportunities to individuals who are passionate about making a significant impact on their careers and contributing to the success of our Group. We invest in our people and provide them with the necessary tools and opportunities to thrive, as nurturing talent leads to sustainable success.

### Right-for-Target Learning and Development Offerings

By focusing on targeted development, we enhance the skills and competencies of our colleagues in critical business success areas. Offering “right-for-target” learning and development helps ensure that our talent development initiatives are precisely aligned with the specific needs and goals of the Great Eagle Group. This outcome-driven learning approach empowers colleagues to reach their full potential, fosters a culture of continuous learning and improvement, improves employee engagement, and supports our vision of sustainable growth. Our approach encompasses four key areas:

**High Potential Development**

**Leadership Development**

**Student and Graduate Programmes**

**People Development**

Our comprehensive people development initiatives cover both personal and professional growth aspects – they aim to enhance employee competence and confidence and enable them to achieve higher performance and professional development. Supported by a robust learning management system, we provide immersive experiences that foster whole-person development and strengthen the Great Eagle Group’s unique culture.

**Career Development**

Targeted learning offerings include:

 **Training Programmes**

*High Potential Development*

**Objective**

To be the employer of choice for talented individuals by providing fast-track development opportunities for high-performers who demonstrate exceptional ability, character and drive.

**Model**

- Focuses on building personal, professional and management capabilities.
- Empowers high-potential employees to take on more significant roles with greater management responsibilities.
- Prioritises their growth and advancement within the Group.



**KEY 2024 HIGHLIGHTS**

Following a talent review, we launched the Alpha Leadership Programme to support the professional development of high-potential employees and ensure a robust leadership pipeline.



**Training Programmes**

*Leadership Development and Management Training*

**Objective**

Empower our middle and senior management team with strong business acumen and exceptional leadership capabilities.

**Model**

- Strengthens a robust management team through targeted development programmes, engaging projects and valuable work exposure.
- Develops influential individuals who are eager to lead, drive change, and foster the growth of the next generation to ensure long-term organisational development.



**KEY 2024 HIGHLIGHTS**

- Throughout the year, we organised strategically focused workshops designed for senior executives, business leaders and functional leaders, keeping them updated on market trends and practices to enhance their strategic planning capabilities.
- We launched the seven-module Effective People Management Series, strengthening human resource skills and knowledge among non-HR managers. This programme will be expanded to more topics in the future.



## Training Programmes

### Student and Graduate Programmes

We offer progressive career development to university students and graduates through our Summer Internship and Graduate Trainee programmes. These allow young talents to gain practical work experience and industry exposure and apply their knowledge in a real-world setting.

#### Graduate Trainee Programme

##### Objective

- Groom young talents from different academic backgrounds into future professionals.
- Enhance employer branding and develop talent pipeline for the organisational growth.

##### Model

- A two-year programme opens to university graduates with less than one year of full-time work experience who demonstrate a high level of initiative and commitment.
- Features core business exposure, cross-business and/or departmental rotations, structured learning, interaction with senior executives, and cross-functional project exposure.



### KEY 2024 HIGHLIGHTS

The Group hired six graduate trainees, including one who rejoined through the 2023 Summer Internship Programme. At the time of writing, they had each started their first rotation after an intensive three-week familiarisation journey.



## Training Programmes

### Summer Internship Programme

##### Objective

- Offer university students from Hong Kong and overseas an array of opportunities to gain hands-on work experience through well-rounded and structured training, corporate project exposure, social service engagement, and professional networking to support their career development.

##### Model

- An eight-week programme through which interns can explore and engage in the Group's various businesses and functions, gaining invaluable work experience.
- Features core business exposure, professional development, collective learning, interaction with senior executives, and rehiring opportunities.



### KEY 2024 HIGHLIGHTS

Sixteen summer interns were hired by nine business and functional teams.



2024 Summer Internship Programme Graduation Ceremony





## General Training

### Onboarding Training for New Employees

#### Objective

- Help new joiners embrace the Group’s culture, understand and live our vision, mission and values in their daily work lives, and settle into their roles.

#### Whole-person Development

- Theme-based “Lunch and Learn” sessions ignite the desire to learn and foster a self-directed learning culture.



## KEY 2024 HIGHLIGHTS

The 2024 theme was Wellness, and five workshops were held, promoting a “work smart, live good” philosophy. More than 180 participants took part.

## Spotlight Story

### First VMV Carnival

Our 16 summer interns and graduate trainees brought fresh perspectives and enthusiasm to their primary corporate project: organising the Group’s inaugural Vision, Mission and Values Carnival. This immersive experience offered them opportunities for collective learning and meaningful interactions with senior executives, broadening their horizons and enhancing their skillsets for future careers. The unique insights and dynamic spirit of the interns and trainees drove the success of the VMV Carnival, effectively communicating our VMV in a way that resonated with all our employees.

#### Target

- ✓ Reinforce our vision, mission, and values to colleagues across the Group in an interesting and engaging way.



#### Date

14 August 2024



#### Venue

Great Eagle Centre, Langham Place and Three Garden Road



#### Mode

In-person and 24-hour online activities

#### Activities



#### VMV Forum

- Engaged management in insightful discussions.
- Encouraged colleagues to explore how our VMV can be manifested in their work.
- Developed shared vision and sense of achievement.



#### Interactive Games

- Online and offline VMV-themed games.
- Deepened colleagues’ understanding of VMV.
- Enhanced the experience with prizes, refreshments and souvenirs.

The inaugural Great Eagle VMV Carnival



Management discussion forum



Booth games

410+ attendees

Overall satisfaction rating

9.1 out of 10

92% of participating employees had an improved understanding of our vision, mission and values

### Employee Training Hours

Total Training Hours

**204,514** hours



Average Training Hours per Employee

**32.9** hours

### Average Hours of Training by Gender



**32.0** hours



**33.8** hours

### Average Hours of Training by Employee Category

Senior Management



**34.7** hours

Management



**35.4** hours

General Staff



**31.7** hours

### Hotel Training and Development

Our Hotels Division's numerous learning and development programmes enable colleagues to gain new skills and experience that will allow them to advance in their current and future positions. We offered a wide variety of robust training both at the universal scale and at the more targeted leadership training scale.

### Universal Training

The Langham Curriculum Certification is a learning syllabus that allows colleagues at all levels to enhance their knowledge and skills while pursuing their careers.

### Langham Curriculum Certification Learning Modules

#### General staff

- First60 Certification
- Introduction to PRIDE
- Introduction to KPIs

#### Supervisors

- Communication skills
- Motivating yourself and others
- Pride skills
- Setting work priorities
- Smart briefing skills
- Team building
- Train The Trainer workshops

#### Managers

- Behavioural interview skills
- Coaching for performance excellence
- Mentoring with trust
- Presentation skills
- Time management for results

### First60 Certification

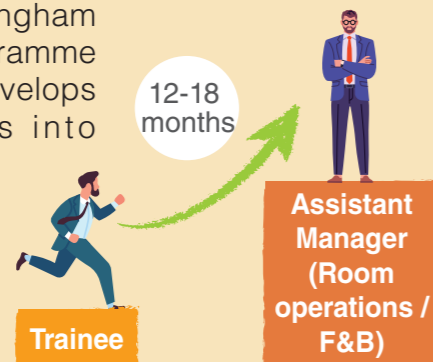
The Hotels Division's "First60 Certification" training course familiarises newly-joined hotel colleagues with their new working environments starting on their first working day. The course begins with a two-day orientation session, followed by another training session on service quality and data protection after they have been on board for a month.

# SUCCESS STORY

## FROM TRAINEES TO LEADERS: OUR HOTELS DIVISION SHAPES SUCCESS

### The Langham Leadership Trainee Programme

Our Hotels Division's Langham Leadership Trainee Programme ("LLTP") nurtures and develops aspiring professionals into exceptional leaders.



#### Objective

- ✓ Develop emerging talent into future leaders with a passion for the hotel industry and the skills and abilities to manage global company growth.

#### Programme Structure

- ✓ Tailored learning programmes and development opportunities that involve on-the-job training, project assignments and presentations, e-learning, on-the-job coaching and evaluation, overseas exposure, and mentoring.

**Samson Choy** was recently promoted to Assistant Manager of Palm Court at The Langham, Hong Kong, after completing an LLTP in the Food and Beverage Division, where he learned from seasoned professionals across the hotel's restaurants. The programme included cross-training at The Langham, London, which further expanded his professional horizons.

"Cross-training broadened my management perspective, enhancing my ability to deliver personalised and memorable guest experiences. I am grateful to have learned from The Langham, London team, and I've brought invaluable knowledge back to Hong Kong."

- **Samson Choy, Assistant Manager, Palm Court, The Langham, Hong Kong**



**Yvette Chantal Mildenerger** completed the LLTP and is now the Assistant Front Office Manager at The Langham, Melbourne. Through diverse departmental rotations, Yvette honed her leadership and operational skills. A pivotal moment was a three-week secondment to Hong Kong, offering a fresh perspective on luxury hospitality. Yvette's journey embodies growth, ambition and drive, and reflects our commitment to providing career opportunities that unlock full potential and nurture enduring careers.

"The Langham Leadership Trainee Programme has provided me with invaluable opportunities to develop my leadership skills. I am grateful for all the incredible support and guidance, which has prepared me to confidently step into my new role."

- **Yvette Chantal Mildenerger, Assistant Front Office Manager, The Langham, Melbourne**

## DEVELOPING TOMORROW'S HOSPITALITY VISIONARIES: EMPOWERING EXECUTIVE TALENT

### The Advanced Programme for Executives

The transformative Advanced Programme for Executives ("APEX") unlocks leadership potential and prepares current Executive Committee members and department heads for dynamic roles in hospitality.

#### Objective

- ✓ Help participants understand their leadership potential by taking on bigger and more challenging future roles.
- ✓ Equip them with the essential knowledge, skills and experience to transit into these roles effectively.

#### Target Group

- ✓ Current hotel Executive Committee members and heads of departments



**Lucas Gougeon**, Director of Food & Beverage at Cordis, Auckland, participated in the year-long APEX programme, gaining exposure to various LHG properties, including The Langham, Jakarta, and receiving mentorship from LHG executives. The experience deepened Lucas' understanding of diverse guest needs, enhanced his adaptability to different markets and management styles and refined his operational expertise.

"I am confident that the skills I have acquired and the relationships I have built will enable me to maintain this momentum. I look forward to leveraging my newfound strengths to deliver exceptional experiences, exceed expectations at every turn and build great moments."

- **Lucas Gougeon, Director of Food & Beverage, Cordis, Auckland**

**Jason LeDoux**, Hotel Manager at The Langham, New York, Fifth Avenue, completed the APEX programme, which included a temporary role as General Manager at a Langham Hotel in North America. This hands-on experience tested Jason's abilities and allowed him to draw on his extensive background in hospitality leadership, learning to always embrace unexpected challenges and leverage past experiences to thrive in new environments.

"For those fortunate enough to work for a company that prioritises employee development, I encourage you to take full advantage of every training opportunity that comes your way. You can set the trajectory of your career and see that the sky is truly the limit."

- **Jason LeDoux, Hotel Manager, The Langham, New York, Fifth Avenue**





# COMMUNITIES

We are committed to creating and building healthy, thriving, inclusive communities. This chapter examines our approach to contributing to the communities that surround our properties, and the ways in which we focus on giving back to people and organisations around the world.



Students who are given financial support, like the Great Eagle Group Scholarship, often have a world of opportunities open up to them. These students are more likely to stay in school, generally obtain higher-paying jobs, inspire their friends and families to follow in their footsteps, and often become leaders and contribute to their communities in meaningful ways.

# COMMUNITIES

## Our Approach

Our approach to community development and engagement emphasises building welcoming, understanding and successful communities while supporting individuals and groups that are in need. Recognising the challenges faced by vulnerable populations, we seek to uplift them, creating an environment where everyone feels valued and respected.

Our community investment initiatives and partnerships have three key focus areas: **Art, Youth Education and Environmental Protection.** By focusing all of our philanthropic resources – financial, volunteer and in-kind donations – on such projects, we believe we can create greater social impact. Most of our individual properties also conduct smaller-scale initiatives that reflect the needs of the surrounding communities, again concentrating on these three areas.

We encourage staff involvement in community service and believe in the value of partnerships and collaborations within communities. Our efforts leverage the strengths and competencies of our tenants, customers and partners in academia and other business sectors as we work to strengthen societal cohesion and inclusiveness.

## Community Art Initiatives

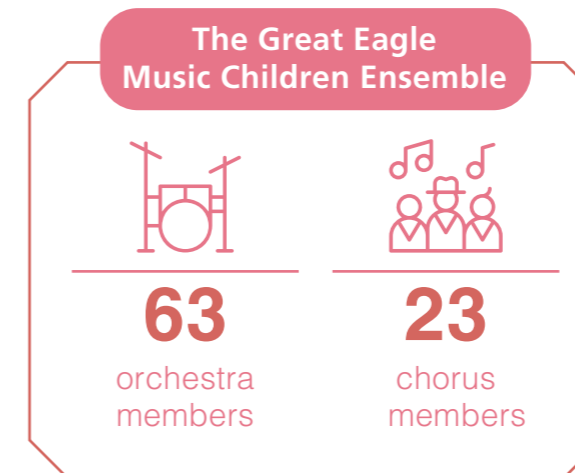
Art is vital to the health and cohesiveness of communities – art enriches people’s lives, promotes social progress and underpins cultural development. In 2024, the Group continued our long-term partnerships with several organisations, offering high-quality art and music education and other art-related services to the next generation, aiming to cultivate their appreciation of art and music while helping develop their interpersonal and social skills.



## The Great Eagle Music Children Ensemble

In 2024, for the sixth year in a row, we supported the Great Eagle Music Children Ensemble in partnership with Music Children Foundation, a charitable organisation which provides free-of-charge music education to underprivileged children.

Established in 2018, the ensemble gives young, talented children from underprivileged backgrounds musical training and out-of-the-classroom exposure to nurture their talent and develop their skills. All members of the ensemble are graduates of Music Children Foundation who wish to further pursue their music studies. Besides regular training, ensemble members attend master classes, open rehearsals, music exchange programmes, and public performances.



The Great Eagle Music Children Ensemble's 2024 Annual Concert



### Growing our Support in 2024

In 2024, we expanded our support of the ensemble through a five-month **Student Conductor Training Programme** which included consultation, coaching, lectures, masterclasses, and practical sessions that deepened the six participating mature students' knowledge of conducting, fostered teamwork, enhanced communication skills, and boosted their confidence and leadership abilities. After the programme, the participants were able to contribute their own musical ideas and lead others through musical pieces, culminating in a showcase of their new conducting skills at the 2024 Annual Concert.



• Student Conductor Training Programme participants showcase their skills at the 2024 Annual Concert



### Art Therapy

Since 2017, the Group has sponsored the J Life Foundation's work to provide art therapy to young children from underprivileged families and students with special educational needs ("SEN"). Through the creation of works of art, therapists helped the children discover their inner worlds and provide them and their parents with appropriate support.



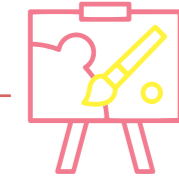
• Twelve art therapy sessions were held with children from low-income families

### Heep Hong Society: My Character Lab

This year, we expanded our partnership with the Heep Hong Society that supports children with SEN. We sponsored "My Character Lab", a four-month SEN-friendly visual arts programme held at the Heep Hong Talent School. Through the programme's two components, art workshops and an exhibition, the participating children and youths created picture books and animated drawings using traditional hand drawing techniques and digital painting software. The exhibition showcased their work and creative concepts, promoting the potential of SEN children and youth and helping develop a SEN-friendly community.



• Creating hand-drawn characters



#### Social Impact



Sponsorship  
**HK\$100,000**



Beneficiaries  
**34** students



Total learning hours  
**330** hours

#### Benefits:

- Creative emotional expression
- Ignited imagination
- Communication skills development
- Enhanced storytelling abilities



### Art Initiatives at our Hong Kong Hotels

Our hotels are highly supportive of the arts and local artists. By providing free-of-charge venues to artists, we give them a platform to showcase their talents; thus contributing to the development of art and culture across Hong Kong.

#### “Art in Residence: City Geometry” Exhibition at Cordis, Hong Kong

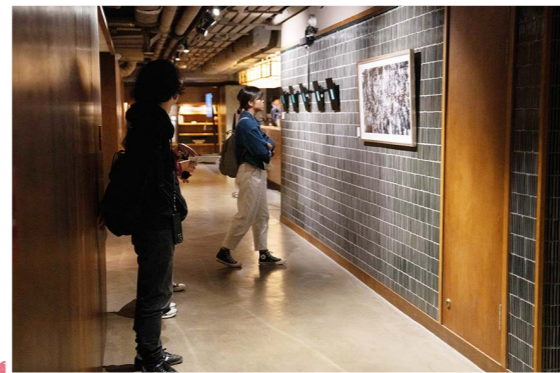


As part of Cordis, Hong Kong’s “Art in Residence” exhibition series supporting the promotion of art in the community, the hotel provided the venue for the “City Geometry” photography exhibition. During its five-week run, over 38,000 visitors were taken on a journey around Hong Kong’s hidden beauty through the lens of Hong Kong Reminiscence, a photography platform that captures the essence of the city’s iconic cityscapes.

● Showcasing Hong Kong’s iconic architectural aesthetics

#### “The Believers: Supernatural, Myths, and Beyond” at Eaton HK

This exhibition, curated by 13 students from The Chinese University of Hong Kong’s Cultural Management undergraduate programme, took a unique approach to understanding the supernatural, showcasing innovative experiences within the hotel setting, and providing the audience with a dynamic and interactive environment.



● Visitors enjoying the display of dynamic works of art

#### Movement Festival at Eaton HK

November saw the return of Eaton HK’s popular Movement Festival. First launched in 2019, the festival’s 2024 edition featured 40 performances by over 50 performing artists from Hong Kong and overseas in collaboration with regional and local arts and cultural organisations. The festival’s exhilarating 24-hour format created a non-stop viewing experience with a constant flow of eclectic performances and movement activations in public spaces – from contemporary dance, Cantonese theatre and ballet to conceptual art, audio-visual performance and gastronomic theatre. This year’s theme, “Speaking From Afar”, encapsulated the experience of movement and connected it to the act of speaking.

#### Community Youth Development Initiatives

Providing financial support, job training and coaching opportunities to secondary and tertiary students is essential to their growth, development and ability to succeed in their chosen careers. In 2024, the Group organised and delivered numerous such programmes across our portfolio.

#### Creating Opportunities for SEN Students

##### GameChanger

**Partner Organisation:** The Hongkong Bank Foundation and Love 21 Foundation

**Beneficiaries:** Young individuals with autism or Down Syndrome and their caretakers

##### Activities:

- Guided visit to Cordis, Hong Kong to learn about hotel operations
- Mocktail making

##### Benefits:

- Broadened horizons of beneficiaries
- Encouraged youth to pursue aspirations
- Enhanced family bonds



● Participants enjoy a hands-on mocktail making experience with their families



### Super Dad Board Game Tournament

**Partner Organisation:** St. James' Settlement

**Beneficiaries:** 20 pairs of fathers and SEN children from underprivileged families

**Activity:**

- Parent-child board game competition
- Visit to Monopoly Dreams Hong Kong

**Benefits:**

- Supported fathers of SEN children who can spend limited time with their kids
- Strengthened father-child bonds



• Families enjoyed a fun-filled day at a Monopoly-themed attraction

### Experiential, Enriching and Empowering 3.0 Internship Programme

Partnering with Fortress Hill Methodist Secondary School, Eaton HK invited four SEN students to participate in the third iteration of this summer internship programme by working in various hotel departments. The mentors started off by assigning the students simple tasks, which gradually became more complicated as they got used to the working environment.



### Partnering with VTC's Shine Skills Centre

In June and July, Cordis, Hong Kong partnered with the Vocational Training Council ("VTC") Shine Skills Centre, an institution offering vocational training to people with disabilities aged 15 or above. Four students worked in the Housekeeping and Food and Beverage departments, gaining valuable work experience and skills. The hotel has been recognised by the Centre as an inclusive employer for our commitment to providing trial work placement opportunities to students and graduates – a commitment we intend to honour into the future.

### Community Job Shadowing Initiatives

#### Hong Kong General Chamber of Commerce Business-School Partnership Programme

The Group has participated in this initiative since 2019. This year, we gave students from Wah Yan College, Kowloon an immersive behind-the-scenes look at Cordis, Hong Kong.

**Activities:**

Mocktail making, hands-on experience with F&B and housekeeping



• Students practice their housekeeping skills in a guest room

**Outcomes:**

- Learned about the hospitality industry's various job roles and operations.
- Explored potential careers and future professional pathways.

### Partnering with Youths at The Langham, Boston

Since 2022, The Langham, Boston has teamed up with the Partners for Youth with Disabilities organisation to provide job shadowing opportunities to high school students with disabilities. This year, we conducted a hotel tour followed by lunch and an interview techniques workshop for the students. The hotel's Director of HR also took part in a career day at a local college, setting up a booth, chatting with students and taking resumes for anyone interested in working with the hotel.



• Students explore The Langham, Boston during their hotel tour

### Gateway Programme at Cordis, Auckland

Launched in 2018, the Gateway Programme is a partnership that provides workplace learning to local secondary school students, giving them exposure to future career paths. Each year, around 15 students spend a week at the hotel being mentored by hotel colleagues. They usually work in the kitchen, stewarding and F&B departments, learning basic work environment and customer interaction behaviours and performing tasks like clearing and cleaning tables, filling dishwashers, chopping produce, and more.

### The HOPE Program at The Langham, New York, Fifth Avenue

Since 2017, The Langham, New York, Fifth Avenue has been hosting students from The HOPE Program who are underprivileged New Yorkers looking to return to the workforce. The hotel supports this initiative by hosting onsite mock interviews in which the students bring their resumes and a listed job posting. They are interviewed for the role by our managers who offer feedback and answer questions afterwards.



Students take part in mock job interviews with hotel managers from The Langham, New York, Fifth Avenue

Our hotel colleagues look forward to this annual event and are proud to help fellow New Yorkers start their job searches. This year, 28 colleagues volunteered, giving 47 hours of their time and benefitting 14 people.

### Job Shadowing Partnerships at Hong Kong Hotels

During the year, two of our Hong Kong hotels partnered with organisations to educate students about the hospitality industry and potential career opportunities through visits and hands-on experience.



Students receive certificates after completing their job shadowing

#### Eaton HK

- Teach Unlimited
- China Holiness Church Living Spirit College

#### The Langham, Hong Kong

- The YMCA of Hong Kong Christian College

#### Activities



- Industry sharing
- Guided tours around the hotels
- Hands-on experience:
  - Buffet service
  - Housekeeping
  - Catering and Event Sales

#### Benefits



- Gained understanding of the hospitality industry
- Discovered interests and facilitated career planning

## FEATURE STORY

### Empowering the Youth of Tomorrow

#### Celebrating the Great Eagle Group Scholarship

In 2023, we created the Great Eagle Group Scholarship, establishing undergraduate scholarship programmes worth a total of HK\$2 million at The Hong Kong University of Science and Technology (“HKUST”) and City University of Hong Kong (“CityU”). This year, we hosted the inaugural Great Eagle Group Scholarship Presentation Ceremony, presenting scholarships to outstanding undergraduate students studying sustainable development, the environment and energy, supporting the students’ academic journeys and recognising their dedication to sustainability.



Scholarship awardees, faculty members, and representatives from The Great Eagle Group at the Scholarship Presentation Ceremony

Mr Alexander Lo, the Executive Director of Great Eagle Holdings Limited, congratulated the scholarship recipients’ thirst for knowledge, saying that, “Your passion for sustainability is inspiring and will surely empower others along the way.”

The Group’s strategy is to further expand our collaboration with both universities in the areas of sustainability, environmental management and energy science by supporting research projects and student internships.



Site visit to Three Garden Road where students and faculty members learned about sustainable building features and practices

**16** Students  
Empowered in 2024

### Extending Academic Partnerships and Opportunities

Supporting Academic Research on Sustainability



In 2024, we acted as a corporate advisor for a group of HKUST students completing their final-year Capstone Project, “Promoting sustainable lifestyles in the workplace”, using Great Eagle Centre as an example.

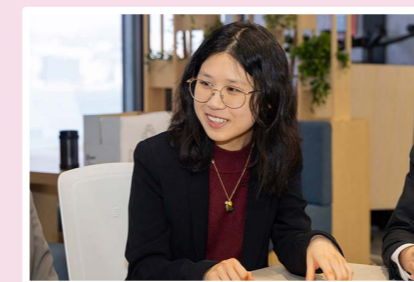
**Support provided:** Practical and professional advice, arranging focus group interviews, surveys, site walks, and observation sessions.

Providing Internships and Career Planning Opportunities

#### Internship Opportunities

**Objectives:** Provide university students with work experience in corporate sustainability through internships in Great Eagle’s Sustainability Department.

**Outcomes:** Two students worked as part-time sustainability assistants in 2024, including one scholarship recipient.



“I’ve gained invaluable insights into corporate sustainability practices extending beyond my academic studies. My experience at Great Eagle inspires me to keep contributing to corporate sustainability.”  
- Marie Tung, Sustainability Assistant at Great Eagle

“The scholarship is a tremendous encouragement and recognition of our hard work.”  
- Madeleine Rachel Widia, Scholarship Recipient from the HKUST

## Community Environmental Initiatives

Environmental protection is a high priority for the Great Eagle Group, and we believe that it is vital for everyone in the community to be engaged in helping protect our planet.

### Beehives for Better Biodiversity

Honeybees play a vital role in preserving and maintaining biodiversity. With 75% of the world's food crops relying on pollination, mainly by bees, supporting these creatures whose ecosystem is under threat is crucial – which is why the Group is embracing urban beekeeping as part of our sustainability strategy.



Beehives at Chelsea Hotel, Toronto and Cordis, Auckland

### Cordis, Auckland

Starting in 2016, Cordis, Auckland began collaborating with local bee rescues, housing gentle Italian bees that thrive in Auckland's environment, producing unique Pohutukawa honey that is used in the hotel bar and offered as gifts to guests and clients.

### Chelsea Hotel, Toronto

The hotel has partnered with Toronto Bee Rescue since 2018, maintaining four on-site hives and offering honey-infused culinary options at the Market Garden restaurant, Elm Street Bar and Lounge and in banquets and catering dishes and beverages. The hotel also offers small jars of honey for purchase.



A signature cocktail, made with honey

### The Langham, Boston

The hotel has hosted two beehives in partnership with Best Bees, an NGO with a mission to improve pollinator health, expand the bee population and support climate research. Regular inspections are conducted and DNA samples collected that will help drive pollinator health research. The honey from the hives will be harvested, used and promoted in special menu items at the hotel's outlets.



### Celebrating Earth Hour

WWF's Earth Hour is the world's largest grassroots environmental event. Launched in Sydney, Australia in 2007, Earth Hour encourages people, businesses, communities, and government bodies to "give an hour for the Earth" and switch off all non-essential lights for one hour. Across our properties, the Great Eagle Group has participated in Earth Hour for years.

Our Hong Kong properties and Hong Kong hotels supported Earth Hour 2024 by switching off non-essential external lighting, while hotels turned off their non-essential lights.



Other hotels held special Earth Hour activities for our guests, including a stargazing event during the lights-out hour at The Langham Huntington, Pasadena, Los Angeles' lobby lounge where 50 guests enjoyed a complimentary glass of wine while watching astrophotography images from high-powered telescopes; a free drink by candlelight in the lobby lounge at The Langham, Shanghai, Xintiandi; and various wellness activities like meditation at several hotels.

### CONNECT Loving Earth Month in the Community

Several hotels celebrated Earth Month in April by holding activities for guests and staff.

#### “Constellations” events at Eaton HK

For Earth Month in 2024, Eaton HK partnered with National Geographic Explorers for the fourth year in a row, this time offering programming that engaged young people over a series of interactive sessions. Youth groups were invited to participate in workshops focused on climate change that ranged from art and tapestry making to photography and a form of cartography that empowers marginalised people’s rights to land and resources.

To celebrate Earth Day, Eaton HK hosted “Constellations”, an afternoon of knowledge sharing that included a walkthrough of a photography exhibition called “Island Constellations” featuring images captured by indigenous youths who were loaned cameras. Their photos explored their regions and the impacts of climate change. The hotel also hosted a screening of “Bigger than Us”, a documentary about plastic pollution activism.

#### A Style Revolution at Eaton DC

During Earth Month, Eaton DC hosted “The Style Revolution: Sustainable Fashion, Waste & Black Consumerism”. This weekend-long interactive experience featured thoughtfully curated panels, discussions, workshops, and sustainable fashion markets, weaving together crucial discussions on sustainable fashion, fashion waste and the significant impact of Black consumerism in the fashion industry.

#### Earth Month at The Langham, New York, Fifth Avenue

The hotel conducted an Earth Hour activation, creating a sustainable tea light display illuminating the lobby and its staircase. We also held Meat Free Mondays and Beef Free Week in our Bravo Café to promote sustainable eating habits among our colleagues, and a vertical fun run relay race for colleagues from the cellar level up to the 27th floor, with 31 colleagues participating.

### Alternative Christmas Decor Across our Properties

At Langham Place Mall, we hosted an Urban Oasis art installation, creating a tranquil sanctuary amidst the holiday rush. Using sustainable materials like upcycled decorations and reusable structures, we combined festive scents, calming sounds and greenery to inspire reflection. A recycling corner with a “reconnecting with nature” theme also raised sustainability awareness.



● The “Alternative Christmas Tree” at Langham Place Mall

Our hotels competed between themselves to put up innovative green Christmas decorations. The Langham Huntington, Pasadena, Los Angeles created a Christmas tree assembled from wood salvaged from shipping containers and poinsettias from hand-dyed coffee filters. The Eaton HK team built a cardboard Christmas tree from recycled packaging and paper materials sourced from within the hotel. At The Langham, Shanghai, Xintiandi, the team crafted a “Bottle Blossom Tree” from 912 empty bottles collected from guestrooms and decorated it with upcycled ribbons from gifts and wedding setups.



● Eaton HK's “Cardboard Christmas Tree”



● The Langham, Shanghai, Xintiandi's “Bottle Blossom Tree”

Cordis, Hong Kong partnered with the Hong Kong Playground Association, inviting 20 children from the Hong Kong Christian Service’s Small Group Home Service to create 20 sustainable Christmas ornaments using waste materials collected from our hotel’s The Place and Club Lounge restaurants.

## Community Diversity, Equity and Inclusion Initiatives

Our Eaton Workshop hotels, Eaton HK and Eaton DC, are progressive, open-minded places that welcome new ideas and embrace people of all nationalities, races and orientations. These hotels hold numerous events and initiatives to support and promote DEI concepts to our guests and the wider community.

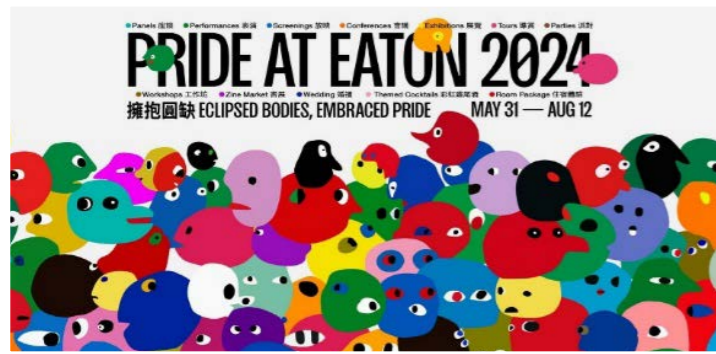
### Spotlight Story

#### DEI Promotions at Eaton HK and Eaton DC

##### Celebrating Pride Month at Eaton HK

###### Objectives

- Queer arts and cultural events under the theme “Eclipsed Bodies, Embraced Pride” aimed to challenge social norms, expectations and definitions of “perfect bodies”, encouraging gender and sexual minorities and people with disabilities to embrace their experiences, celebrate their own paths and thrive on their own terms.



4,700+ participants



~40 events and exhibitions



1,600 attendees in total

##### “Family Portrait” Exhibition

- Showcased the experiences, challenges, and histories of queer and disabled families across Hong Kong, the USA and France.
- Featured personal stories through paintings, photographs and videos.



Snapshot of the “Family Portrait” Exhibition



##### “Nimona” Movie Screening

- Followed by a “Human Library” workshop where trans youth shared their experiences and struggles in their social, daily and school lives.

##### “Love is Love” Staycation Package

- Included an exclusive Hong Kong LGBTQIA+ neighbourhood guidebook

Complimentary rainbow amenities were provided

##### “Pride to Wed” Wedding Ceremony

- Celebrated 10 LGBTQ+ couples who officially registered their marriages in a beautiful ceremony attended by supportive friends, family, and media.



Love is in the air!

##### Inclusive Initiatives at Eaton DC

###### Black Women in Food Summit

###### Objectives

- Celebrate the talent, resilience and innovation of black women in the food industry.
- Address the lack of opportunities faced.
- Highlight achievements and foster community.
- Promote professional growth and inclusivity within the industry.



Panel discussion at the Black Women in Food Summit

##### Spotlight Activity – Screening of “The Black Beauty Effect” Netflix Docuseries

Presented by the hotel, the screening explored how influential Black professionals in the beauty industry have challenged and redefined standards around their representation.







Afterwards, a panel discussion between influential figures, including the series’ creator, touched on the themes and explored the relationship between Black people and makeup, hair and skin care.

## Community Volunteering Initiatives

Corporate volunteering is another essential pillar of our community involvement. The Group encourages all our colleagues to give back to their communities and help people in need by donating their time to volunteer service. At our properties around the world, Great Eagle colleagues accepted this challenge and volunteered to contribute to their communities in all sorts of ways in 2024.

### Supporting Ronald McDonald House Charities Around the World

Ronald McDonald House Charities (“RMHC”) is an NGO that creates, finds and supports programmes that directly improve the health and wellbeing of sick children. RMHC is known for providing food and accommodation to families of sick children at RMHC houses which are located close to hospitals. This year, four of our hotels contributed to RMHC in different parts of the world.

The Langham, New York, Fifth Avenue	The Langham Huntington, Pasadena, Los Angeles	Cordis, Auckland	Eaton HK
 <p><b>Volunteering:</b> Hotel volunteers have held annual activities since 2016. In 2024, 45 volunteers served meals to families staying at a house in Manhattan.</p>	 <p><b>Volunteering:</b></p> <ul style="list-style-type: none"> <li>Charity walk: Staff participated in the annual RMHC Charity Walk for Kids at the Rose Bowl, raising over USD1,500 for local community partners.</li> <li>Adopt-a-Kitchen initiative: Volunteered 25 hours to prepare and serve meals for around 40 resident children and their families.</li> </ul>	 <p><b>Volunteering:</b> Colleagues dedicated time to prepare and package meals for residents in February and again in July.</p>  <p><b>Donation:</b> A total of 160 lunches and dinners were donated to families in need.</p>	 <p><b>Celebration:</b> Eaton HK hosted the red carpet grand finale of “Got Talent 2023” in late January, the culmination of a year-long programme celebrating the talents of sick children.</p>  <p><b>Donation:</b> Eaton HK provided the event space free of charge.</p>



Volunteers from The Langham, New York, Fifth Avenue

### Fundraising for Vulnerable Groups

#### Chelsea Hotel, Toronto and the SickKids Foundation

Chelsea Hotel, Toronto is a long-time partner of The Hospital for Sick Children (“SickKids”). In February, the hotel presented the hospital with a cheque for CAD100,000 from funds raised from the annual Chelsea Charity Golf Classic.

Since 2013, the hotel has donated over CAD1 million to support AboutKidsHealth, a health education resource for children, youth and caregivers that equips families with reliable, evidence-based, easy-to-understand health information. The long-term commitment of Chelsea Hotel, Toronto helps ensure that SickKids can continue to offer knowledge that can save a child’s life and improve the overall wellbeing of Canadian families.

### The Langham, Boston and Women’s Lunch Place Charity Dinner

In March, The Langham, Boston hosted our third annual Women’s Day Dinner in the Grana restaurant. Featuring a multi-course dinner, several female culinary talents prepared a heartwarming feast. The dinner raised USD10,000 for the Women’s Lunch Place, a local daytime shelter in Boston for women experiencing hunger and homelessness. This fundraising activity also demonstrated our commitment to supporting women in the community and beyond.



Our talented culinary colleagues preparing a multi-course dinner to raise funds for Women’s Lunch Place

### DEBRA Great Chefs Dinner at The Langham, London

The annual Great Chefs Dinner held for the past nine years at The Langham, London, supports DEBRA, an NGO working on behalf of those affected by a genetic skin blistering condition. In 2024, the hotel hosted the ninth dinner, sponsoring the room hire and cost price of the food. Sixteen hotel volunteers helped prepare food, serve guests and perform general hosting duties for this successful event, which raised GBP120,000 for the charity.



DEBRA’s Ninth Anniversary Great Chefs Dinner at The Langham, London

### Supporting Breast Cancer Awareness

In October, our hotels proudly supported Breast Cancer Awareness Month, a cause that touches the lives of our guests, our colleagues and their families, hosting impactful initiatives to raise funds and awareness.



The Langham, Chicago partnered with lululemon for the second year to create an evening of relaxation and self-care at our Chuan Spa for 20 breast cancer survivors and caregivers. The event featured spa treatments, refreshments, and a peaceful space for attendees to unwind and connect, with lululemon providing complimentary bags to all guests. Other initiatives included:

- The Langham, Boston – Proceeds from the signature strawberry shortcake benefit went to the Ellie Fund, which provides practical support to breast cancer patients.
- The Langham, New York, Fifth Avenue – Guests could contribute to breast cancer research when booking their stays.
- The Langham Huntington, Pasadena, Los Angeles – Donated 10% of the proceeds from special room rates and wellness events at the Chuan Spa to support the City of Hope’s Women’s Cancer Programmes.
- Cordis, Auckland – Hosted a “Pink Drinks” fundraiser, with proceeds benefiting the Breast Cancer Foundation New Zealand.

### Hong Kong Red Cross Health Promotion Day

The Great Eagle Volunteer Team supported the Hong Kong Red Cross in their July Health Promotion Day. The event sought to educate local residents about public hygiene and community wellness through interactive games and basic health checks.



Great Eagle volunteers promoting health messages to the community through interactive games

Our volunteers engaged with the elderly, children and families, promoting messages around nutrition, heart disease and the prevention of the “three hyperts” – hypertension, hyperglycemia and hyperlipidemia. We also gave out information on basic first aid, infection prevention and hot weather precautions.



**Social Impact**

Beneficiaries	Employees	Volunteer hours
<b>851</b>	<b>42</b>	<b>~220</b>



**Charity Walks and Runs**

**The Langham, Melbourne – Mother’s Day Classic**

The Mother’s Day Classic is one of Australia’s most cherished national fun runs and walks in support of lifesaving breast and ovarian cancer research. The Langham, Melbourne supported the event for the eleventh year on a row, with 24 of our colleagues volunteering to help out at the bag drop station. The 2024 event smashed its fundraising record with the largest donation in 10 years – an amazing AUD3.3 million for breast and ovarian cancer research.

**Cordis, Auckland – Round the Bays**

Twenty-three volunteers from Cordis, Auckland contributed their time to the Round the Bays charity walk in 2024. Designed for all ages and fitness stages, the event raised money for Shine, a specialist family violence service provider. The hotel also made a donation to Shine.



Volunteers from Cordis, Auckland having a wonderful time at Round the Bays charity walk



**Chelsea Hotel, Toronto – Sporting Life 10K**

Eleven staff from Chelsea Hotel, Toronto volunteered for the 2024 Sporting Life 10K charity run in support of Campfire Circle, an NGO that raises fund for children with cancer or serious illnesses and their families. More than 20,000 runners and walkers took part this year, raising over CAD2,000,000. The hotel made a donation of CAD7,042 to Campfire Circle.

**Festive Volunteering Initiatives**

**Celebrating Festivals with the Needy**

The Group is serious about honouring cultural traditions and celebrating centuries-old festivals in all our communities. We find it even more meaningful to celebrate these festivals with vulnerable communities, sharing joy while also providing help and care. Great Eagle colleagues from our properties around Hong Kong and the Chinese Mainland volunteered to help out during festivals all through the year.

**Chinese New Year**



The Great Eagle Group Volunteering Team distributed Chinese New Year Lucky Bags with Lok Sin Tong



Eaton HK donated 100 boxes of traditional Chinese New Year treats made by the Yat Tung Heen team



Cordis, Hong Kong volunteers cleaned and repaired the homes of single elderly people

Traditional Festivals



Volunteers from The Great Eagle Group prepared and distributed special Dragon Boat Festival meals



Cordis, Hong Kong celebrated the Dragon Boat Festival by making dumplings for the elderly



The Great Eagle Volunteer Team visited a community centre for the elderly, engaging in activities and sharing warm Mid-Autumn wishes



Volunteers from Cordis, Shanghai, Hongqiao visited the Shanghai School of the Blind to convey Mid-Autumn Festival greetings



The Great Eagle Volunteer Team brought Christmas cheer to children from underprivileged families, working together to create festive Christmas bento boxes using healthy ingredients



Volunteers from The Langham, Shanghai, Xintiandi donated special mooncakes to schools and hospitals during the Mid-Autumn Festival



Preparing Meals for the Needy in the Community

Hunger and homelessness are persistent global problems. Our hotels around the world are committed to alleviating these issues by helping whenever we can. In 2024, our hotel volunteers prepared and served food to the needy in many communities, donating food, preparing ingredients, packing meal boxes, making hot meals and volunteering to serve them to displaced individuals and the homeless in need of food assistance, and more.



Volunteers from The Langham, Boston put together housewarming gift baskets for the Friends of Boston's Homeless, and helped prepare food at a homeless shelter



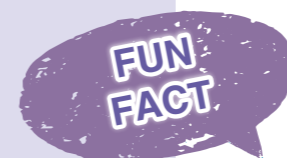
The Langham, Hong Kong and Eaton HK volunteers worked in the kitchen of Food Angel, preparing vegetables and food ingredients and packing meal boxes for people in need of food assistance





# VALUE CHAIN

Society’s understanding of sustainability is rapidly evolving, with more and more people expecting that products and services should meet high sustainability standards. The Group believes that operations and business practices across our value chain should be efficient and effective, and create positive, memorable experiences for our customers, guests, tenants, occupants, and other stakeholders. This chapter examines how we deliver these experiences and work with our partners to create a sustainable value chain.



Despite the emphasis on strong passwords, “123456” continues to be one of the most used passwords globally. As “fun” as this fact is, it’s also a good reminder to make sure you use strong, unique passwords for all your data – be cybersafe and cybersecure!

# VALUE CHAIN

## Customers

### Creating Quality Customer Experiences

We are committed to providing superior quality services to our customers that satisfy their expectations and needs – whether they are guests at our hotels, or tenants and shoppers at our properties. The Group’s subsidiaries have established their own systems and policies regarding the delivery of customer service and support, complaint handling and dispute resolution.

The Group provides accurate information, along with fair and responsible marketing and contracts to protect consumers according to the Trades Description Ordinance of Hong Kong and the relevant local laws and regulations for our overseas businesses.

### Property Management Customer Service

#### ISO 9001 Quality Management System Requirements

Great Eagle’s Property Management Department has an ISO 9001 Quality Management System in place to ensure that our services meet customer needs and enhance customer satisfaction.

- Establish customer feedback procedures to collect compliments, complaints and general enquiries from customers.
- Send annual questionnaires to tenants to obtain their feedback.
- Provide timely responses to customer feedback and determine improvement actions.
- Enclose a personal data collection statement with all application forms.
- Keep and dispose of collected personal data in strict compliance with government regulations.








To reinforce the quality of our services and ensure that our colleagues remain up to date with the latest trends and developments, the Group provides various types of training, covering topics including:

- Quality Services and Culture Building
- Contingency Preparedness and Security
- Occupational Safety and Health
- Technical Skills
- Environmental Management
- Management and Supervisory Skills

Our colleagues receive regular training, with external training institutions invited to provide customer service training to customer service teams once a year, while senior customer relationship officers arrange sharing sessions for customer service ambassadors three times a year.

### Langham Place Mall App

The LP CLUB mobile application provides shopping, dining, parking, and lifestyle privileges to members, continuously improving our retail services and creating customer loyalty and goodwill. The popular app has a number of key features:

 Bonus points self-registration function where users earn bonus points on purchases made at Langham Place and redeem rewards	 Discovery of new offers, welcome and birthday gifts and tracking of favoured brands and restaurants
 Access to exclusive mall VIP events and privileges from merchants	 Directory of the mall’s shops and restaurants
 Seamless, touchless parking at Langham Place	 Management of LP CLUB membership account and bonus points
 Access to promotions, special picks and #LPFoodie trends	

## Maintaining Excellence through Feedback

We aim to effectively record and follow up on various types of customer feedback at our managed properties, including compliments, complaints and general feedback. We triage and handle this feedback appropriately, and conduct periodic analyses to continuously improve service levels.

### Customer Service and Guest Experiences at our Hotels

Our Hotels Division is committed to developing and maintaining guest loyalty by continuously improving our customer service offerings. We aim to anticipate guests' needs and provide genuine service in a timely and reliable manner. Hotel employees are encouraged to take ownership of guest satisfaction, innovation, service excellence, and guests' data privacy.

We collect customer feedback in various ways – via “mystery shoppers”, direct guest feedback and post-experience online surveys. We also use third-party experts to calculate guest satisfaction.

### Our Approach to Quality Customer Service

We provide excellent guest service through total quality management (“TQM”), a systematic approach with people at its heart that engages every colleague in the same purpose and that uses quality systems and tools to actualise its guiding principles. We refer to this team-oriented system as the “Q League”.

#### The Q League

**Vision:** Building Great Memories

#### Core Beliefs:

- People-centric: Success relies on total quality management centred on people.
- “One team, one dream”: Every colleague is engaged in a unified purpose.

#### Leadership and Implementation:

- General managers and appointed “Quality Champions” at each hotel lead strategic planning and individual hotel initiatives.
- Regularly review of policies and KPIs to enhance performance.

#### Optimising TQM Performance:

- Internal audits: Ensure brand standards are maintained and areas of improvements are identified.
- Digital inspection tools: Streamline audits and enhance performance.
- Third-party assessments: Ensure brand consistency.
- Market monitoring: Benchmark efforts against luxury brands.

## Guest Satisfaction

Our hotels' customer-centric culture and deep focus on guests is embodied by a philosophy called “connect from the heart”. Through “voice of the customer” systems, we engage our hotel colleagues in creating a guest-centric environment by gathering feedback through multiple channels. This helps us identify guest preferences and areas for improvement, and consistently innovate to exceed guest expectations. Feedback channels include:

- Guest satisfaction surveys
- Online reviews of hotel stays and meeting experiences
- QR code surveys for dining and spa experiences








## Guest Complaint Handling

Complaints provide valuable feedback that improves quality and drives our business forward. Our hotels have a robust complaint handling system that covers all stages, from acknowledgment to resolution. We create a culture of ownership where colleagues are empowered to address and resolve issues independently. Senior leaders regularly review both the policy and specific cases from time to time to evaluate and enhance the process. We also track customer discontent through indicators like the “Defect Free Index” in guest satisfaction surveys and feedback from personal interactions that is monitored daily. This data informs both our immediate recovery actions and long-term strategies.

### Brilliant by Langham

In 2024, we introduced “Brilliant”, a new loyalty and experience platform for the Langham Hotel brand. This tiered programme, alongside its website and app, allows members to:

-  Progress upwards through membership tiers, obtaining benefits and rewards along the way
-  Enjoy preferential rates on rooms and at restaurants
-  Receive personalised offers based on their preferences
-  Gain exclusive access to member-only events and promotions
-  Book hotels and restaurants conveniently



The Brilliant mobile app

### Accessibility and Inclusivity

Accessibility is a key consideration at all our properties. In every location, we adhere to existing codes and practices on accessibility, ensuring that everyone can navigate and enjoy themselves in safety and comfort.



### Ensuring Inclusivity

Our properties prioritise the comfort and safety of people with disabilities. Our hotels provide accommodations for guests with disabilities and adhere to local regulations and codes. These include, at a minimum:



- Wheelchair access to all major hotel areas and a substantial portion of the meeting and function spaces.



- A number of guestrooms that are set up in compliance with local guidelines, including wheelchair-accessible sinks, showers, toilet grab bars, and entry door viewers.



- A sufficient number of auxiliary aids including wheelchairs, alarm clocks, doorknockers, and other aids.



- A wheelchair available for guest use.
- At least one public female and male restroom, or unisex restroom, accessible for physically challenged guests.



- Human Resources Department staff training to ensure compliance with disability regulations.

### Inclusivity at Langham Place Mall

Langham Place Mall takes inclusivity and accessibility to a new level. Its many facilities include concierge services provided at wheelchair height, a wheelchair lending service for disabled persons, enhanced lighting and warning signs to prevent falls, barrier-free parking spaces, and nursing rooms for breastfeeding mothers on three levels that are fully stocked with nursery supplies. It is also one of Hong Kong's most pet-friendly properties.

## Customer Health, Safety and Wellbeing

### Emergency Preparedness

The Group regularly reviews and adjusts our standard operating and emergency response procedures. Given the increasing occurrence of extreme weather events, our properties are actively reviewing and enhancing our facilities, services and emergency response procedures.

In 2024, we installed floodgate panels at ICBC Tower in Hong Kong and held training sessions for building staff required to be on duty during typhoons on the effective use of the panels during storms and heavy rainfall events. In storm-prone locations, our hotel staff take protective measures to secure outdoor areas and ensure essential services are uninterrupted, while ensuring that staff feel safe and supported during adverse weather events.

### Food Safety

The Group has a number of mechanisms in place to ensure high standards of food safety and proper food handling at all our hotels. These include:

- “Secure Hygiene and Food Handling Practice” standard operation procedures, covering general safety and hygiene, food labelling systems, storage and preparation, equipment and utensils, hot foods, cold foods, and other topics.
- Regular Health and Safety Committee meetings.
- Regular safety meetings amongst kitchen staff.

### Guest Wellness

As the global trend towards emphasising health and wellbeing continues to grow, our hotels are offering more activities, programmes and services to ensure we remain at the forefront of the industry. In 2024, we introduced a number of new and innovative approaches to wellness at our hotels that personify the uniqueness of each location.

We enhanced our “Sleep Matters by Chuan” initiative, a global sleep wellness programme created in collaboration with the World Sleep Society, whose mission is to advance sleep health worldwide. The programme provides:

- Comfortable rooms and beds
- In-room wellness amenities
- Relaxing bedtime reading
- A turndown kit
- A calming music playlist
- A list of breathing exercises
- Access to the Sleep Cycle sleep tracking app that provides personalised insights for better sleep



We also introduced the Eaton Wellness programme that offers various wellness activities to guests, including yoga, meditation, a Mother’s Day retreat, Tibetan Bowl Sound Healing, and the Sunrise Nada Sound Bath event during the Consciousness Festival in Hong Kong – a three-month event with diverse mind, body and wellbeing-related activities.



### Pet-friendly Hotels and Properties

Langham Place Mall is one of Hong Kong’s most inclusive malls for pets and their owners. In 2022, strong tenant support led to the mall introducing a pet stroller lending service and basic pet supplies were made available at the mall’s customer service counter. In 2023, we invited individual stores to join a pet-friendly campaign, allowing pets into individual stores – over 80% of retail shops supported the campaign and have installed pet-friendly signage.

The Langham, Chicago celebrated International Dog Day on 26 August with a “PAWS on the Plaza” fundraiser for Paws Chicago. Dogs were available for adoption and proceeds from the Ice Cream Social outlet were donated to support the charity.



“Paws on the Plaza” at The Langham, Chicago

### Tenant Engagement

The Great Eagle Group is committed to significantly reducing our carbon emissions and energy consumption by 2030. We work with our tenants to create more significant impacts, fostering collaboration and implementing sustainable practices that benefit our operations, the environment and society.

In 2024, the Great Eagle Group intensified our tenant engagement efforts, holding a number of activities, including:

- A leather crafting workshop at Eaton Club, in which tenants across industries joined forces to learn the art of leather work from skilled artisans;
- A blood donation drive at Great Eagle Centre;
- Champion REIT ESG Week; and
- Social enterprise experiential workshops for tenants across the Group offered by various social enterprises working with the elderly, vulnerable groups, ethnic minority groups, youths, and other important issues.





## Spotlight Story

### EcoChampion Pledge: Engaging Tenants in Advancing to Net Zero



Our first net-zero tenant engagement workshop

Launched in October 2024, the EcoChampion Pledge is a one-year tenant engagement programme that focuses on retail and office spaces at the Great Eagle Centre, Langham Place and Three Garden Road. Partnering with the Business Environment Council and involving direct and indirect tenants, this initiative empowers tenants to embrace climate adaptation and mitigation measures, while receiving recognition for their contributions to advancing sustainable operations and environmental best practices.

#### Objectives



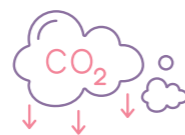
1

Raise awareness



2

Encourage action



3

Reduce carbon footprints



4

Recognise commitments

#### Key Strategic Areas



Energy



Waste



Green Procurement

#### Mechanism

- Accommodates a diverse tenant mix by offering three levels of commitment tailored to tenant sustainability progress.
- Transforms commitments into tangible impacts through structured engagement, from expressing a determination to become sustainable and implementing solutions, to setting targets and tracking performance.

#### Benefits

- Acknowledgements, capacity-building workshops and networking opportunities.

#### Outcomes

- Over 30 retail and office tenants had joined the pledge as of January 2025.
- Two capacity-building workshops and networking sessions were held, one on decarbonisation and net zero, and the other on smart waste management.
- Total workshop attendance: over 70 participants.
- The whole-year impact will be reported in our 2025 Sustainability Report.



## Data Privacy and Cybersecurity

### Our Approach to Cybersecurity

The Group is committed to protecting data privacy and the personal information of our customers and guests. Both our Property Management Department and Hotels Division have strict and transparent policies and procedures in place to protect data and respond to any data protection-related incidents.

Additional measures include:

- Mitigating security risks from remote access by strengthening user authentication protocols for systems and network security.
- Phishing exercises that raise information security awareness among colleagues and our corporate management team.
- Solutions to increase the visibility of vulnerabilities which enhances the Group's overall data protection management environment.

### Hotels

Our Hotels Division has several standards in place to protect guests' personal information:

*Data Protection by Design and Default* – Applies to all business processes and systems that involve the collection and processing of personal data. The standard ensures that:

- All data used is only necessary to the core functionality of the services provided.
- Privacy-enhancing technologies are used that minimise the risk of personal data exposure.
- No unnecessary data is collected.

*Data Subject Request* – Sets out the key requirements of our Hotels Division's handling of data subject requests, and specifies the rights of individuals to access, erase, correct, and restrict the processing of personal data and object to any personal data held by our Hotels Division.

*Information Security Incident Response* – Details how our Hotels Division handles information security incidents, including personal data breaches, explaining how they must be managed in a compliant, correct, efficient, and timely manner to minimise damage.

*Ongoing Assessment and Monitoring* – Details key requirements for handling ongoing assessment and monitoring processes, and outlines Data Protection Impact Assessment standards prior to and during major changes and periodic maintenance.

*Third-Party Data Protection Due Diligence* – Details our key obligations in terms of third-party data protection due diligence, a critical part of the third-party data management life cycle. The standard's main goal is to outline actions to be taken to mitigate data protection risks.

### Annual Cybersecurity Training

In December 2024, the Great Eagle Internal Audit Department conducted our annual Cybersecurity Sharing Seminar, with 386 colleagues in attendance. Its objectives included:

- Introducing the importance of information security.
- Identifying common cyberattacks and their potential impact.
- Preventive measures and response strategies.
- Raising awareness about information security in the daily working environment.
- Fostering an organisation-wide security conscious culture.



• Our annual Cybersecurity Sharing Seminar included an engaging video and a quiz

#### Topics covered:

- Common cybersecurity incidents
- Threats posed by artificial intelligence
- Social engineering, deepfakes and phishing
- Case studies on major cybersecurity incidents resulting in significant financial losses

#### Key reminders to colleagues:

- Prioritise information security
- Report data privacy or information security incidents to the IT Department promptly

## Leveraging Technology

### Unlocking the Future of AI

With generative AI being a hot topic, the Great Eagle IT Department held an interactive forum that introduced interested colleagues to the Microsoft Copilot generative AI tool. Called “Unlock the Future: Generative AI and Microsoft Copilot!”, the forum discussed generative AI and productivity, being responsible when using AI, the features and drawbacks of using Copilot in daily office tasks, and the “art and science of prompting”.



● *Colleagues testing out generative AI*

### Innovation

Great Eagle believes in innovation and supports the development of technology and knowledge sharing to improve our industry and our world.

### Property Technology Meetup

Great Eagle is a member of the Hong Kong PropTech Alliance, a group of property developers and related companies that supports the growth of future world-class cities through innovation and technology (“I&T”). Representing the voices of industry leaders, the alliance provides collective views on the impact of policy, programmes and regulations on I&T; liaises with government bodies in relation to I&T as it applies to the property sector; builds contacts with interest groups; and encourages partnerships and collaborations.

The alliance members share information and insights from vendors, projects and innovative applications, introduce vetted technology and startups to the network, and learn from one another’s experiences.

At a meetup of the PropTech Alliance held in January, Great Eagle shared our experience with applying IoT to demand control ventilation in car parks and optimising controls in combined chiller plants. We cited technical examples and results from our Three Garden Road complex car park and chiller plants, explaining how using industry-leading technology has helped us reduce electricity usage, lower carbon emissions and save money.

## Industry Knowledge Exchange

We believe in promoting innovation and working through diverse channels to exchange knowledge and share expertise. Throughout the year, we participated in and organised a variety of site visits, workshops and seminars.

In September, we arranged a technical visit for representatives from our Property Management and Engineering teams to the Institute of Clean Energy at CityU, where they explored new technologies in solar panels and other types of renewable energy, assessing their potential applicability at our properties.



● *Great Eagle representatives learned about new solar panel technology*

Great Eagle was also a case sponsor for the “Waste Challenge: Innovate to Eliminate” competition organised by The Environmental Management Association of Hong Kong. Using Langham Place Mall as a case study, the participating teams proposed innovative ways to expand our revolutionary Oyster Shell Upcycling Pilot Programme to restaurants in the mall. This forward-looking collaboration let participants develop innovative, real-world solutions that can create tangible impacts on waste management practices.

## FEATURE STORY

### Sustainable Innovation: How We Revolutionised Oyster Shell Waste Management

#### Issue

- Hong Kong is a huge consumer of imported seafood – in 2023 the city imported 3,300 tonnes of oysters.
- Local food waste facilities are not able to treat discarded oyster shells, with most of them ending up in landfills.

#### Question

- “Can these shells be collected, processed, and reused to create a circular solution that benefits both the environment and businesses?”

#### Opportunities

- International oyster shell recycling studies showed great promise.
- The chemical composition of oyster shells closely resembles that of limestone, a key ingredient in cement.
- By repurposing discarded oyster shells from our hotels into a sustainable raw material for cement production, we could actualise and cultivate circular economic principles and become a leader for our industry.

#### Solution

- Led by Great Eagle, restaurants at The Langham, Hong Kong and Eaton HK tested the idea’s feasibility and started developing a process of integration with our industry partner, Green Island Cement Group.
- We launched the Oyster Shell Upcycling Pilot Programme in March 2023.
- Together, we refined and optimised waste management logistics through strategic supply chain re-engineering and industrial partnerships, ensuring discarded oyster shells could be efficiently used in cement production.
- Properly sourcing and separating oyster shells from the food waste stream was crucial. Working with our hotels, effective cleaning, storage, and transportation methods were developed to maintain the discarded oyster shells’ hygiene levels.

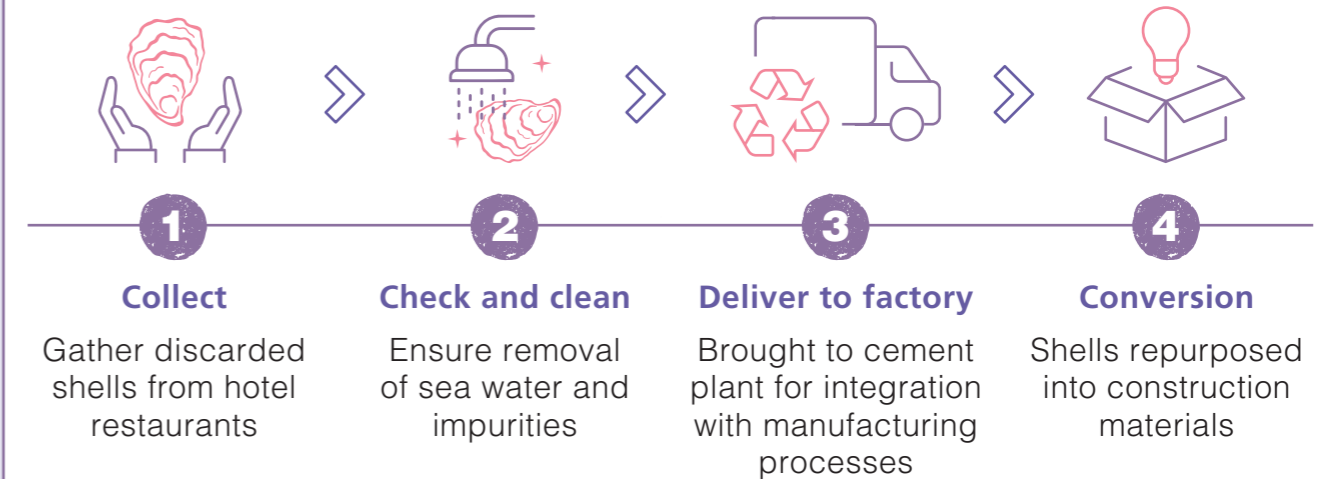


• Key stakeholders in the Oyster Shell Upcycling Pilot Programme



• “The Cube”, featuring discarded oyster shell contents and a QR code displaying the latest hotel information

#### Methodology



#### Impacts

ENVIRONMENTAL	SOCIAL	ECONOMIC
<ul style="list-style-type: none"> <li>• Repurposed 12 tonnes of discarded oyster shells from our hotels.</li> <li>• Inspired over 10 hotels to embrace similar practices.</li> <li>• Promoted local circularity and sustainable innovation awareness.</li> </ul>	<ul style="list-style-type: none"> <li>• Established a first-of-its-kind cross-sectoral collaboration between a developer, a hospitality group and a cement manufacturer.</li> <li>• Encouraged hotel guests to practice responsible consumption.</li> <li>• Demonstrated real-world applicability.</li> </ul>	<ul style="list-style-type: none"> <li>• Showcased a sustainable business solution.</li> <li>• Re-engineered the upcycling process and material flows in the supply chain.</li> <li>• Demonstrated a replicable model for hotels and F&amp;B chains.</li> </ul>



### Amplifying the Programme's Influence

The Oyster Shell Upcycling Pilot Programme has become an industry-leading sustainable innovation that our representatives discuss frequently in public forums and with stakeholders across industries. Throughout 2024, we introduced the programme and discussed its promising results at a number of high-profile events:



● *Oyster Shell Upcycling Pilot Programme Results Sharing and Press Conference event at Eaton HK*



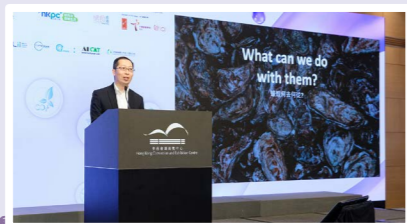
● *Dr Amie Lai, our General Manager of Sustainability, speaks at the Business Environment Council's EnviroSeries Conference 2024*



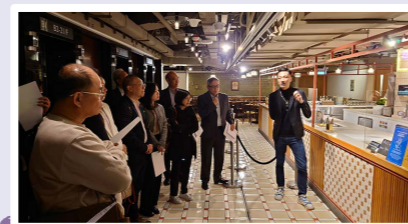
● *The Environmental Management Association of Hong Kong's Technical Seminar on Oyster-based Solutions*



● *Discussing "Revolutionising Food Waste Management" at the Eco Asia Conference 2024*



● *Presentation at 30•50 FoodSmart Conference and Expo 2024 – Carbon Neutrality in the Food and Beverage Trade for a Sustainable Future*



● *Experience exchange session at Eaton HK for our peers in the hospitality industry*

Watch the programme's official video here!

### Responsible Marketing

By adhering to government regulations and industry guidelines and engaging in transparent communication, the Group uses responsible marketing practices that align with our commitment to customer satisfaction and uphold the highest standards of professionalism and integrity.

In addition to our internal procedures, our sales, marketing and communications materials strictly abide by applicable local laws and regulations, including the Residential Properties (First-hand Sales) Ordinance and the Consent Scheme of the Hong Kong Lands Department.

### Supplier Management and Sustainable Sourcing

#### Supply Chain Management

The Group recognises our role in promoting sustainable practices along our supply chain. We have a [Supplier Code of Conduct](#) in place to systematically manage environmental and social risks, which include business integrity, environmental concerns and fair labour practices – including the prevention of child and forced labour. The Supplier Code of Conduct is communicated to our suppliers through tendering documents.

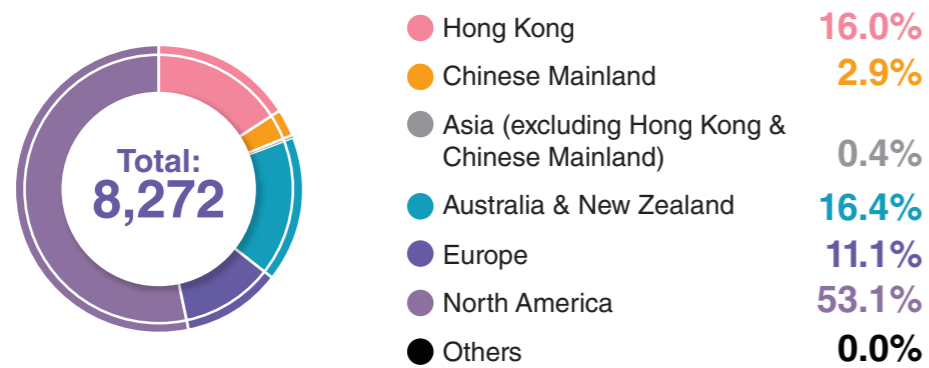
To ensure that our suppliers adhere to our sustainability commitment, we convert our Supplier Code of Conduct requirements into a question and answer format on a checklist. Suppliers are required to complete this checklist periodically, and their response rates and scoring profiles are analysed to ensure compliance with the Code.

In 2021, the Group established a [Sustainable Procurement Policy](#) to promote environmentally-preferable products and services when selecting suppliers. The policy requires that procurement personnel consider several environmental factors, where appropriate, during procurement to reduce environmental and social impacts.

Our Hotels Division has also developed a Responsible Purchasing Policy, which manages most strategic environmental and social issues along the supply chain. Our managed hotels must first align with the policies, practices and requirements of the hotel owners. Where possible, these managed hotels follow and incorporate the Group's Supplier Code of Conduct.

The chart below illustrates our suppliers by geographical region that provided goods and services for the Group in 2024.

### Total Number of Suppliers by Geographical Region



Procurement factors we consider:

- Minimise harmful and biodiversity-depleting products
- Select products with greater energy and water efficiencies
- Avoid single-use disposable items
- Prioritise products with higher recycled materials and less packaging
- Explore procurement from local suppliers or socially vulnerable groups

### Sustainable Sourcing at our Hotels

The Great Eagle Group encourages all our hotels to support local produce and farming initiatives, and purchase meat and seafood from sources with local and international sustainability certificates, when feasible and possible. This year, the Langham Hospitality Group enacted a Responsible Purchase and Sustainable Sourcing Policy that applies to all hotels and properties managed by LHG. Our owned and managed hotels are currently in the process of developing sustainable sourcing guidelines and procedures for individual hotels. Some of these are already in place.

## Spotlight Story

### Promoting Sustainable Supply Chains: Collaborating on a Low Carbon Emissions Steel Initiative

Steel production is a significant source of carbon emissions, contributing to between seven and nine percent of the global carbon footprint. In the Chinese Mainland, the real estate sector accounts for approximately 30% of steel consumption. This year, Great Eagle formalised our role in advancing the transition to low carbon emissions steel and contributing to the country's carbon reduction targets.

We became one of the signatory companies that endorsed the Collaboration Statement on Low Carbon Emissions Steel for Real Estate in China, an initiative led by the China Iron and Steel Association, the Urban Land Institute's Greenprint and the World Steel Association. This partnership aims to accelerate emissions reduction in the steel used in real estate projects across the country. The statement also commits the participants to:

- Improving carbon emissions data disclosure and transparency throughout the steel product lifecycle;
- Promoting low carbon emissions steel options in projects whenever feasible;
- Fostering collaboration to address the cost of low carbon emissions steel and other challenges;
- Advocating for low carbon emissions steel standards for global and local markets; and
- Maintaining an open dialogue with involved parties.



Participants at the Collaboration Statement on Low Carbon Emissions Steel for Real Estate in China Launch Ceremony

# APPENDICES

## Appendix 1: Awards, Certificates, Memberships, and Charters

### Sustainability Awards

Organiser	Award	Awarded Unit
Hong Kong ESG Reporting Awards (HERA)	Hong Kong ESG Reporting Awards 2024	
	Newcomer Award – Commendation	Great Eagle Holdings Limited
	Best ESG Report (Mid-cap) – Certificate of Recognition	Great Eagle Holdings Limited Champion REIT
	GRESB x HERA: Standing Investment Benchmark Award (Mainland China / Hong Kong) – Grand Award	Champion REIT
	Excellence in Social Positive Impact – Certificate of Recognition	Champion REIT
The Hong Kong Management Association	Best Environmental, Social and Governance Reporting Award 2024 – Certificate of Excellence	Great Eagle Holdings Limited
	Hong Kong Sustainability Award 2024 (Large Organisation Category) – Distinction Award	Champion REIT
	Hong Kong Sustainability Award 2024 (Large Organisation Category) – Certificate of Excellence in ESG	Eaton HK
The Chamber of Hong Kong Listed Companies (CHKLC)	Hong Kong Corporate Governance and ESG Excellence Awards 2024 (Others & GEM Companies) – Award of Excellence in ESG	Champion REIT
Sing Tao News Corporation Limited and The Hong Kong Polytechnic University	Outstanding ESG Enterprises Recognition Scheme 2024 – ESG Commendation Award	Champion REIT

### Environmental

Organiser	Award	Awarded Unit
CLP Power	CLP Smart Energy Award 2024 Innovation Award (Catering, SME, NGO, Education Institutes and Property Management) – Excellence Award	Keysen Property Management Services Limited – Langham Place Mall
Electrical and Mechanical Services Department	Hong Kong Energy Efficiency Registration Scheme for Buildings – Outstanding Building Energy Efficiency Performance (Existing Building)	Langham Place Three Garden Road
Hong Kong PropTech Association	PropTech Excellence Awards 2024 – PropTech Solutions of the Year: ESG in PropTech – Silver	Keysen Property Management Services Limited
The Environmental Campaign Committee	Hong Kong Green Organisation Certification	
	– Energywi\$e Certificate – Excellent – IAQwi\$e Certificate – Excellent – Wastewi\$e Certificate – Good – Carbon Reduction Certificate	Great Eagle Centre
	– Energywi\$e Certificate – Excellent – IAQwi\$e Certificate – Excellent – Wastewi\$e Certificate – Excellent – Carbon Reduction Certificate	Langham Place
	– Energywi\$e Certificate – Excellent – IAQwi\$e Certificate – Excellent – Wastewi\$e Certificate – Excellent – Carbon Reduction Certificate	Three Garden Road

Organiser	Award	Awarded Unit
Environmental Protection Department	Certificate of Carbon Emission Reduction (O • PARK I)	Keysen Property Management Services Limited – Langham Place
		Keysen Property Management Services Limited – Three Garden Road
	Commendation Scheme on Source Separation of Commercial and Industrial Waste 2023/24 – Certificate of Merit (Mixed Office)	Great Eagle Centre
		Langham Place and Keysen Property Management Services Limited
	Indoor Air Quality Certificate – Excellent Class	Great Eagle Centre
Langham Place		
Three Garden Road		
Friends of EcoPark 2024 – Certificate of Appreciation	Great Eagle Group	
	Great Eagle Centre	
	Langham Place Office Tower	
	Three Garden Road	
Computer & Communication Products Recycling Programme 2024 – Certificate of Appreciation	Eaton HK	
	Great Eagle Centre	

Organiser	Award	Awarded Unit
WWF-Hong Kong	Earth Hour 2024 – Certificate of Appreciation	Great Eagle Holdings Limited
		Great Eagle Centre
		Langham Place
		Three Garden Road
		Cordis, Hong Kong
Food Angel	World Food Rescue Week 2024 – Certificate of Appreciation	Eaton HK
		The Langham, Hong Kong
Food Angel	World Food Rescue Week 2024 – Certificate of Appreciation	Keysen Property Management Services Limited – Langham Place
		Keysen Property Management Services Limited – Three Garden Road
		Keysen Property Management Services Limited – Three Garden Road
Food Angel	Mooncake Donation – Letter of Appreciation	Great Eagle Group
		Keysen Property Management Services Limited – Great Eagle Centre
		Keysen Property Management Services Limited – Langham Place
Food Angel	Mooncake Donation – Letter of Appreciation	Keysen Property Management Services Limited – Langham Place
		Keysen Property Management Services Limited – Three Garden Road



Social

Organiser	Award	Awarded Unit
The Hong Kong Institute of Facility Management	Excellence in Facility Management Award 2023/24 (Retail) – Excellence Award	Keysen Property Management Services Limited – Langham Place
Equal Opportunities Commission	Universal Design Award Scheme 2024/25 – Gold Award	Keysen Property Management Services Limited – Great Eagle Centre
		Keysen Property Management Services Limited – Three Garden Road
	Universal Design Award Scheme 2024/25 – Silver Award	Keysen Property Management Services Limited – Langham Place
Employee Retraining Board (ERB)	ERB Manpower Developer Award Scheme – Certificate of Appreciation 2022-24	Keysen Property Management Services Limited – Langham Place

Organiser	Award	Awarded Unit
Hong Kong Police Force	2023 Security Services Best Training Award – Award of Silver (Licensed Security Company – Type I)	Keysen Property Management Services Limited – Langham Place
	Kowloon West Best Security Services Award – Honourable Managed Property Award	Keysen Property Management Services Limited – Langham Place
		Longworth Management Limited – Langham Place
	Mong Kok District Project SMART – Collaboration Partner Certificate of Appreciation	Langham Place
	Hong Kong Island Best Security Services Awards Scheme 2023-2024 – Outstanding Security Services – Industrial/Commercial Property Award	Keysen Property Management Services Limited – Great Eagle Centre
Water Supplies Department	Quality Water Supply Scheme for Buildings – Fresh Water (Management System) – Gold	Great Eagle Centre
		Langham Place
		Three Garden Road
	Quality Water Supply Scheme for Buildings – Flushing Water – Gold	Langham Place
	Quality Water Supply Scheme for Buildings – Flushing Water – Silver	Great Eagle Centre
Quality Water Supply Scheme for Buildings – Flushing Water – Blue	Three Garden Road	
Advisory Committee on Mental Health	Mental Health Friendly Supreme Organisation	Keysen Property Management Services Limited – Three Garden Road Management Office

Organiser	Award	Awarded Unit
Condé Nast Traveler	2024 Readers' Choice Awards (US)	
	No. 1 in Top 10 Hotels in Boston, USA	The Langham, Boston
	2024 Readers' Choice Awards (UK)	
	No. 3 in The Best Hotels in China, Asia	The Langham, Shanghai, Xintiandi
	No. 5 in The Best Hotels in Hong Kong, Asia	Cordis, Hong Kong
	No. 6 in The Best Hotels in Hong Kong, Asia	The Langham, Hong Kong
	No. 8 in The Best Hotels in London, United Kingdom	The Langham, London
	No. 10 in The Best Hotels in Australasia	The Langham, Melbourne
	No. 10 in The Best Hotels in New York City, USA, the Americas	The Langham, New York, Fifth Avenue
	No. 10 in The Best Hotels in Rest of USA, the Americas	The Langham, Boston
No. 14 in The Best Hotels in Rest of USA, the Americas	The Langham, Chicago	
Forbes Travel Guide	2024 Forbes Travel Guide – Five-star Rating	The Langham, Chicago
		The Langham, London
The Caterer	2024 Cateys Award for Hotel of the Year – Group	The Langham, London
The Times	No. 5 in Top 15 Best Hotels in Boston	The Langham, Boston

Organiser	Award	Awarded Unit	
Travel + Leisure Magazine	Travel + Leisure World's Best Awards 2024		
	No. 1 in City Hotels in Chicago, USA	The Langham, Chicago	
	No. 4 in City Hotels in Australia and New Zealand	Cordis, Auckland	
	Travel + Leisure Luxury Awards Asia Pacific 2024		
	No. 3 in City Hotels in New Zealand	Cordis, Auckland	
	No. 4 in Hotel Spas in Australia	The Day Spa by Chuan at The Langham, Sydney	
	No. 7 in Hotel Pools in Australia	The Langham, Sydney	
	Top 500 Hotels 2024		
	Top 500 Hotels 2024 – Europe	The Langham, London	
	Top 500 Hotels 2024 – the United States	The Langham, Chicago	
	Top 500 Hotels 2024 – the United States	The Langham, New York, Fifth Avenue	
	Tripadvisor	Traveler's Choice Award 2024	
		No. 6 on Top 25 Best of the Best Hotels – New Zealand	Cordis, Auckland
No. 11 on Top 25 Best of the Best Luxury Hotels – United States		The Langham, Chicago	
	No. 23 on Top 25 Best of the Best Luxury Hotels – China	Cordis, Hong Kong	

Organiser	Award	Awarded Unit
U.S. News & World Report	U.S. News & World Report Best Hotels 2024	
	No. 3 in the US and No. 1 in Chicago	The Langham, Chicago
	No. 11 in Boston and No. 14 in Massachusetts	The Langham, Boston
	No. 12 in New York City	The Langham, New York, Fifth Avenue
	No. 15 in Los Angeles and No. 67 in California	The Langham Huntington, Pasadena, Los Angeles
	No. 17 in London and No. 19 in England	The Langham, London
USA Today	10 Best Readers' Choice Awards 2024	
	No. 5 in Best Luxury Hotel Brand	The Langham Hotels and Resorts
	No. 4 in Best Hotel Bars in the United States	The Fed at The Langham, Boston
	No. 8 in Best Hotel Spas in the United States	Chuan Spa at The Langham, Chicago
World Travel Awards 2024	Oceania's Leading Hotel 2024	The Langham, Sydney
	New Zealand's Leading Hotel 2024	Cordis, Auckland
	New Zealand's Leading Conference Hotel 2024	Cordis, Auckland
	New Zealand's Leading Hotel Suite 2024	Chairman Suite at Cordis, Auckland
	Illinois' Leading Business Hotel 2024	The Langham, Chicago

Organiser	Award	Awarded Unit
Black Pearl Restaurant Guide	2024 Black Pearl Restaurant Guide Awards	
	Two Diamond Black Pearl Rating	T'ang Court at The Langham, Hong Kong
	One Diamond Black Pearl Rating	Ming Court at Cordis, Hong Kong
		Ming Court at Cordis, Shanghai, Hongqiao
Michelin Guide (Hong Kong & Macau)	Three Michelin Stars Rating	T'ang Court at The Langham, Hong Kong
	One Michelin Star Rating	Ming Court at Cordis, Hong Kong
	One Michelin Star Rating	Yat Tung Heen at Eaton HK
Michelin Guide, Shanghai	One Michelin Star Rating	Ming Court at Cordis, Shanghai, Hongqiao
	One Michelin Star Rating	T'ang Court at The Langham, Shanghai, Xintiandi
Michelin Guide, UK	Two Michelin Keys Rating	The Langham, London
Michelin Guide, US	Two Michelin Keys Rating	The Langham, Boston
	Two Michelin Keys Rating	The Langham, Chicago
	One Michelin Key Rating	Eaton DC

Organiser	Award	Awarded Unit
Tales of the Cocktail Foundation	Spirited Awards-Best U.S. Hotel Bar	Allegory at Eaton DC
The World's 50 Best Bars	No. 23 in North America's 50 Best Bars 2024	Allegory at Eaton DC
Business Awards UK	Most Positive Community Impact Award	The Langham, London
CAAC Inflight Magazine and FLYERT.com	2024 Flyer's Preferred Hotel Innovation Loyalty Program Award	Brilliant by Langham
CLP Power	Silver Award in the Low-Carbon Legacy All Electric Professional Cooking Competition	Chung Pak-hei from Ming Court at Cordis, Hong Kong
Community Business	Finalist of LGBTQ+ Inclusive Organisation in Asia Award	Eaton HK
CTgoodjobs	Best HR Awards 2024	
	Best Graduate and Management Trainee Programme Award – Grand Award	Cordis, Hong Kong
	Best Diversity, Equity & Inclusion Strategy Award – Gold Award	Cordis, Hong Kong
	Best Gen Z Attraction Award – Gold Award	Cordis, Hong Kong
Diversity Recruiters Network & City Career Fair Productions	Diversity Spirit Achievement Award	The Langham, Boston
Human Resources Online	Employee Experience Awards 2024 – Best Diversity, Equity & Inclusion Strategy – Silver Award	Cordis, Hong Kong
Hotel Management (HM)	HM Awards for Hotel and Accommodation Excellence 2024	
	Marketing and Communications Employee of the Year	The Langham, Melbourne
	Concierge of the Year	The Langham, Melbourne – Peter McBrearty

Organiser	Award	Awarded Unit
Massachusetts Lodging Association	Innovation Award	The Langham, Boston
Ontario Tourism Awards of Excellence	Tourism Employer of the Year	Chelsea Hotel, Toronto

Community

Organiser	Award	Awarded Unit
Fair Trade Hong Kong	Fair Trade & SDG Awards 2023/24 – Impact Achievement Award	Champion REIT
Methodist Centre	Healthy Corporate Award Scheme – Silver Award	Langham Place Three Garden Road
	Healthy Corporate Award Scheme 2024 – Bronze Award	Great Eagle Centre
The Hong Kong Council of Social Service	The Caring Company Scheme 2023/24 – 15 Years Plus Caring Company Logo	Great Eagle Holdings Limited
		Keysen Property Management Services Limited – Langham Place
		Cordis, Hong Kong Eaton HK
	The Caring Company Scheme 2023/24 – 10 Years Plus Caring Company Logo	Champion REIT Keysen Property Management Services Limited – Three Garden Road

### Memberships

Organisation	Membership
Business Environment Council	Corporate Member
Hong Kong Green Building Council	Gold Patron Member
Hong Kong Green Finance Association	Member

### Charters

Organiser	Charter	Awarded Unit	
Advisory Committee on Mental Health	Mental Health Workplace Charter	Keysen Property Management Services Limited – Three Garden Road	
Business Environment Council	Low Carbon Charter	Great Eagle Group	
Carbon Neutral@HK	Carbon Neutrality Partnership	Great Eagle Holdings Limited	
Environment and Ecology Bureau	Energy Saving Charter and 4T Charter	Great Eagle Centre Langham Place Three Garden Road	
		Charter on External Lighting – Platinum Award	Langham Place Mall
		Charter on External Lighting – Diamond Award	Three Garden Road
Environmental Protection Department	Food Wise Charter	Keysen Property Management Services Limited – Langham Place Keysen Property Management Services Limited – Three Garden Road	

Organiser	Charter	Awarded Unit
Greeners Action	Lai See Reuse and Recycle Program 2024	Keysen Property Management Services Limited
Occupational Safety & Health Council	Green Cross Group Member	Keysen Property Management Services Limited – Langham Place Keysen Property Management Services Limited – Three Garden Road
The Labour Department	Good Employer Charter 2024	Cordis, Hong Kong Eaton HK The Langham, Hong Kong

## Appendix 2: 2024 ESG Performance Data Summary

### (A) Environmental Performance<sup>1</sup>

Aspect	Unit	2023		2024	
		Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division
<b>1. Energy Consumption<sup>2,3</sup></b>					
Direct Energy Consumption					
• Diesel	GJ	260.67	289.24	256.96	320.64
• Gasoline	GJ	539.18	194.36	400.59	159.22
• Liquefied Petroleum Gas	GJ	–	268.02	–	203.18
• Biofuel	GJ	–	25.94 <sup>3</sup>	–	42.48
• Natural Gas	GJ	–	198,654.52 <sup>3</sup>	–	195,695.31
Indirect Energy Consumption					
• Purchased Electricity Consumption	GJ	143,133.80	425,777.71 <sup>3</sup>	137,469.25	425,212.09
• Towngas	GJ	–	48,606.94 <sup>3</sup>	–	47,178.53
• Purchased Heat, Steam, and Cooling	GJ	–	67,059.72 <sup>3</sup>	–	69,538.19
Total Energy Consumption	GJ	143,933.65	740,876.45 <sup>3</sup>	138,126.80	738,349.64
Total Energy Consumption Intensity	GJ/m <sup>2</sup> /year	0.35	1.20 <sup>3</sup>	0.34	1.20
<b>2. Carbon Emissions<sup>2,3,4</sup></b>					
Direct Carbon Emissions (Scope 1) <sup>5</sup>	Tonnes of CO <sub>2</sub> e	235.96	12,837.14 <sup>3</sup>	957.71 <sup>6</sup>	12,590.88
Indirect Carbon Emissions (Scope 2) <sup>7</sup>	Tonnes of CO <sub>2</sub> e	21,739.87	48,426.65 <sup>3,8</sup>	20,430.35	48,190.32
Total Carbon Emissions (Scopes 1 & 2) <sup>9</sup>	Tonnes of CO <sub>2</sub> e	21,975.83	61,263.79	21,388.06	60,781.20
Total Carbon Intensity (Scopes 1 & 2)	Tonnes of CO <sub>2</sub> e/m <sup>2</sup> /year	0.053	0.099	0.052	0.098

Aspect	Unit	2023		2024	
		Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division
<b>3. Water Consumption<sup>2</sup></b>					
Water Consumption – Municipal	m <sup>3</sup>	254,232.00	1,462,560.00 <sup>3</sup>	274,113.00	1,484,766.62
Water Intensity	m <sup>3</sup> /m <sup>2</sup> /year	0.62	2.37 <sup>3</sup>	0.67	2.40
<b>4. Hazardous Waste<sup>10</sup></b>					
Total Hazardous Waste	Tonnes	0.32 <sup>3</sup>	15.83 <sup>3</sup>	2.84	7.67
<b>5. Non-hazardous Waste</b>					
Total Non-hazardous Waste Disposal to Landfill	Tonnes	4,180.64	4,260.67 <sup>3</sup>	3,873.53	4,505.31
Total Non-hazardous Waste Incineration	Tonnes	–	414.13 <sup>3</sup>	–	409.41
<b>6. Material Reuse, Recycled and Recovery<sup>11</sup></b>					
Total	Tonnes	185.95	2,608.59	198.34	2,747.65
• Paper	Tonnes	156.52	334.42	170.44	340.44
• Metal <sup>12</sup>	Tonnes	0.47	15.30	0.48	14.79
• Plastic	Tonnes	0.68	11.78	0.72	12.97
• Glass	Tonnes	5.59	297.51	6.28	315.51
• Food Waste/Organic Waste	Tonnes	22.69	1,219.75	20.20	1,380.16
• Waste Cooking Oil <sup>13</sup>	Tonnes	–	214.55	–	155.69
• Oyster Shells	Tonnes	–	18.15	–	13.13
• Commingled Recyclables <sup>14</sup>	Tonnes	–	493.10	–	499.29
• Others <sup>15</sup>	Tonnes	–	4.03	0.22	15.67

**(B) Social Performance<sup>1,16</sup>**

Aspect	Category	2023				2024			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>1. Supply Chain</b>									
By Geographic Region	Hong Kong	906	98.1%	1,724	17.5%	916	98.3%	409	5.6%
	Chinese Mainland	4	0.4%	198	2.0%	5	0.5%	239	3.3%
	Asia (excluding Hong Kong and Chinese Mainland)	5	0.5%	10	0.1%	4	0.4%	27	0.4%
	Australia and New Zealand	0	0.0%	1,431	14.5%	5	0.6%	1,351	18.4%
	Europe	4	0.4%	775	7.9%	2	0.2%	916	12.4%
	North America	5	0.5%	5,732	58.1%	0	0.0%	4,395	59.9%
	Others <sup>17</sup>	0	0.0%	0	0.0%	0	0.0%	3	0.0%
<b>2. Total Workforce<sup>18</sup></b>									
By Gender <sup>19</sup>	Overall	844		5,418		850		5,369	
	Male	468	55.5%	2,712	50.1%	464	54.6%	2,628	49.0%
	Female	376	44.5%	2,704	49.9%	386	45.4%	2,735	51.0%
By Age Group	Under 20	3	0.4%	66	1.2%	3	0.4%	43	0.8%
	20-29	111	13.2%	1,429	26.4%	99	11.6%	1,323	24.6%
	30-39	199	23.6%	1,365	25.2%	203	23.9%	1,334	24.8%
	40-49	212	25.1%	1,162	21.4%	198	23.3%	1,184	22.1%
	50 or above	319	37.8%	1,396	25.8%	347	40.8%	1,485	27.7%
By Employment Type	Full-time <sup>20</sup>	798	94.5%	4,653	85.9%	800	94.1%	4,570	85.1%
	Part-time <sup>21</sup>	46	5.5%	765	14.1%	50	5.9%	799	14.9%



Aspect	Category	2023				2024			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
By Geographical Region	Hong Kong	811	96.1%	1,528	28.2%	825	97.1%	1,507	28.1%
	Chinese Mainland	16	1.9%	604	11.2%	14	1.6%	542	10.1%
	North America	15	1.8%	1,885	34.8%	9	1.1%	1,937	36.1%
	Europe	2	0.2%	369	6.8%	2	0.2%	403	7.5%
	Australia and New Zealand	–	–	1,032	19.0%	–	–	980	18.3%
<b>3. Turnover Rate<sup>22</sup></b>									
	Overall	282	33.4%	1,951	37.8%	282	33.2%	1,542	28.7%
By Gender <sup>23</sup>	Male	136	29.1%	940	36.4%	141	30.2%	735	27.9%
	Female	146	38.8%	1,010	39.1%	141	36.9%	806	29.4%
By Age Group	Under 20	1	33.3%	67	93.1%	2	66.7%	22	47.0%
	20-29	77	69.4%	796	61.2%	78	78.8%	669	50.2%
	30-39	75	37.7%	520	39.7%	60	29.6%	410	30.5%
	40-49	50	23.6%	296	26.9%	47	23.7%	246	20.9%
	50 or above	79	24.8%	272	19.6%	95	27.4%	195	13.3%
By Geographical Region	Hong Kong	278	34.3%	508	35.0%	273	33.3%	347	23.1%
	Chinese Mainland	2	12.5%	230	39.8%	5	30.9%	152	28.0%
	North America	2	13.3%	427	30.8%	4	33.1%	373	19.4%
	Europe	0	0%	110	30.8%	0	0.0%	104	26.6%
	Australia and New Zealand	–	–	676	68.5%	–	–	566	55.4%

Aspect	Category	2023				2024			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>4. New Hire Rate<sup>24</sup></b>									
	Overall	278	32.9%	2,490	48.2%	292	34.4%	1,575	29.3%
By Gender <sup>25</sup>	Male	138	29.5%	1,169	45.2%	137	29.3%	731	27.7%
	Female	140	37.2%	1,320	51.1%	155	40.6%	833	30.4%
By Age Group	Under 20	4	133.3%	116	160.8%	4	133.3%	58	125.0%
	20-29	90	81.1%	1,096	84.2%	85	85.9%	717	53.8%
	30-39	69	34.7%	652	49.8%	70	34.5%	408	30.3%
	40-49	47	22.2%	366	33.4%	43	21.7%	232	19.6%
	50 or above	68	21.3%	260	18.7%	90	25.9%	160	10.9%
By Geographical Region	Hong Kong	274	33.8%	646	44.5%	285	34.8%	333	22.1%
	Chinese Mainland	3	18.8%	308	53.3%	3	18.6%	152	28.0%
	North America	0	0.0%	626	34.9%	4	33.1%	441	23.0%
	Europe	1	50.0%	139	38.8%	0	0.0%	139	35.5%
	Australia and New Zealand	–	–	771	78.1%	–	–	510	49.9%

Aspect	Category	2023		2024	
		Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division
<b>5. Parental Leave</b>					
Total Number of Employees Entitled to Parental Leave				781	–
By Gender	Male			434	–
	Female			347	–
Total Number of Employees that Took Parental Leave				19	–
By Gender	Male			11	–
	Female			8	–
Return to Work Rate <sup>26</sup>					
By Gender	Male			100%	–
	Female			63%	–
<b>6. Occupational Health and Safety</b>					
Number of Fatalities (Employee) <sup>27</sup>		0	0	0	0
Rate of Fatalities (Employee)		0	0	0	0
Number of Lost Time Injuries		3	187	11	156
Total workforce hours (in thousands)		1,897	11,836	1,956	10,250
Lost Time Injury Rate (LTIR) <sup>28</sup>		1.6	15.8	5.6	15
Lost Days <sup>29</sup> Due to Injuries <sup>30</sup>		530	2,522	547	3,567
Lost Day Rate (LDR) <sup>31</sup>		279.4	213	279.6	348

We began disclosing employee parental leave figures in 2024

Aspect	Category	2023				2024			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>7. Employee Training</b>									
Total Number and Percentage of Employees Receiving Training <sup>32</sup>		743	88.0%	–	–	762	89.6%	–	–
By Gender <sup>33</sup>	Male	395	53.2%	–	–	405	53.1%	–	–
	Female	348	46.8%	–	–	357	46.9%	–	–
By Employee Category <sup>34</sup>	Senior Management	18	2.4%	–	–	59	7.7%	–	–
	Management	233	31.4%	–	–	167	21.9%	–	–
	General Staff	492	66.2%	–	–	536	70.3%	–	–
Total Number of Employee Training Hours		4,809			169,505	7,111			197,403
By Gender (in hours) <sup>34</sup>	Male	2,422			82,827	3,762			95,339
	Female	2,387			86,262	3,349			102,064
By Employee Category (in hours) <sup>34</sup>	Senior Management	147			7,636	726			13,027
	Management	1,555			161,453 <sup>35</sup>	1,884			55,911
	General Staff	3,107				4,501			128,465
Average Training Hours <sup>36</sup>	Average per Employee	5.7			31.4	8.4			36.7
By Gender (in hours) <sup>36</sup>	Male	5.2			30.6	8.1			36.2
	Female	6.3			32.1	8.8			37.3
By Employee Category (in hours) <sup>34,35,36</sup>	Senior Management	5.4			27.6	11.0			39.4
	Management	6.3			31.6	10.4			38.5
	General Staff	5.4				7.5			35.7
<b>8. Employee Performance Review</b>									
Percentage of Employees Receiving Regular Performance and Career Development Reviews		We began disclosing the Percentage of employees receiving regular performance and career development reviews by gender, and employee category in 2024				720	84.8%	–	–
By Gender	Male					397	85.0%	–	–
	Female					323	84.6%	–	–
By Employee Category	Senior Management					59	89.4%	–	–
	Management					175	96.7%	–	–
	General Staff					486	80.6%	–	–

Great Eagle Holdings Limited				
Aspect	2023		2024	
<b>9. Governance</b>				
Convicted Cases of Corruption	0		0	
Board Composition				
Total Size of the Board of Directors	15		15	
<b>By Gender</b>				
Male	11	73%	11	73%
Female	4	27%	4	27%
<b>By Age Group<sup>37</sup></b>				
36-45	2	13%	1	6%
46-55	0	0%	0	0%
56-65	3	20%	4	27%
66-75	3	20%	3	20%
76 or above	7	47%	7	47%
<b>By Tenure</b>				
0-10 years	6	40%	6	40%
11-20 years	0	0%	0	0%
21-30 years	2	13%	2	13%
>30 years	7	47%	7	47%

**2024 Reporting Boundary:**

Our Hong Kong properties consist of: (1) Great Eagle Centre, (2) Three Garden Road and (3) Langham Place (Langham Place Office Tower and Langham Place Mall).

Our Hotels Division consists of: the Hotels Division headquarters and our owned hotels and serviced apartments: (1) The Langham, Hong Kong; (2) Cordis, Hong Kong; (3) Eaton HK; (4) The Langham, London; (5) The Langham, Boston; (6) The Langham, Sydney; (7) The Langham, Melbourne; (8) The Langham Huntington, Pasadena, Los Angeles; (9) The Langham, Xintiandi, Shanghai; (10) The Langham, Chicago; (11) The Langham, New York, Fifth Avenue; (12) Cordis, Auckland; (13) Cordis, Shanghai Hongqiao; (14) Eaton DC; (15) Chelsea Hotel, Toronto; (16) Eaton Residence (Blue Pool Road); (17) Eaton Residence (Village Road); and Ying'nFlo, Wanchai, Hong Kong, and our restaurant Ming Court, Wanchai.

- All numbers are subject to rounding. Any discrepancies between the total shown and the sum of the amounts listed are due to rounding. “-” means that the KPI is not relevant to reporting for the operation concerned or was not reported in the previous reporting year.
- The coverage of energy consumption, carbon emissions and water consumption in 2023 and 2024 includes the common areas and shared services of our Hong Kong properties in (1) Great Eagle Centre, (2) Three Garden Road and (3) Langham Place (Langham Place Office Tower and Langham Place Mall), (4) the office operations of our headquarters, and (5) the operation of the three premium Eaton Club workplaces. Our headquarters and Eaton Club are located in our Hong Kong properties.
- The data has been adjusted to reflect actual consumption at our properties.
- Calculation standards and methodologies for carbon emissions:  
Carbon emissions are calculated with reference to the following:
  - Hong Kong: “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 Hong Kong government’s Environmental Protection Department and Electrical and Mechanical Services Department. The sources of emission factors make reference to the 2023 Sustainability Report published by CLP Power Hong Kong Limited, the 2023 Sustainability Report published by HK Electric and the 2023 ESG Report published by The Hong Kong and China Gas Company Limited.
  - Chinese Mainland: “China Energy Statistical Yearbook” published by National Bureau of Statistics of China and “Notice on the Release of 2022 National Electricity Emission Factors” issued by the Ministry of Ecology and Environment of the People’s Republic of China.
  - United Kingdom: “2024 Government Greenhouse Gas Conversion Factors for Company Reporting (July 2024)”, published by the Department for Energy Security and Net Zero and the Department for Business, Energy & Environment Food and Rural Affairs. Last updated on 30 October 2024.
  - Canada: Emission Factors and Reference Values Version 2.0 (May 2024), published by the Government of Canada.
  - United States: Scope 1 and Scope 2 Inventory Guidance published by the United States Environmental Protection Agency. Last updated in June 2024.
  - New Zealand: “Measuring emissions: A guide for organisations: 2024 summary of emission factors” published by the New Zealand government. Last updated in May 2024.
  - Australia: “Australian National Greenhouse Accounts Factors: 2024” published by the Department of Climate Change, Energy, the Environment and Water.
  - GHG Protocol published by the World Business Council for Sustainable Development and the World Resources Institute.

- The Global Warming Potential Values from the IPCC Fifth Assessment Report published by the IPCC.
- Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and hydrofluorocarbons (HFCs) are included in greenhouse gas emissions calculations, while perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) and nitrogen trifluoride (NF<sub>3</sub>) are not applicable.
- 5 Direct carbon emissions (Scope 1) included Towngas, natural gas, petrol, liquefied petroleum gas, gasoline, and diesel combustion in vehicles; diesel for routine maintenance and emergency generator checks; biofuel for emergency generators; LPG for portable heaters; and refrigerant containing HFCs.
  - 6 The increase in Scope 1 emissions was due to a refrigerant refill in chiller plants. In 2024, two chiller plants at Great Eagle Centre received refills of 589kg of HFC-134a and six kg of R410a, equivalent to 777.24 tonnes of CO<sub>2</sub>e.
  - 7 Indirect carbon emissions (Scope 2) included GHG generated by Towngas, natural gas, district chilled water, steam, and purchased electricity.
  - 8 With the update and alignment of national and local grid emission factors, the figure in 2023 has been adjusted to align with the 2024 figure to produce a meaningful data comparison.
  - 9 Apart from Scope 1 and Scope 2 emissions, we have begun studying methods and best practices of inventorying and reporting our Scope 3 carbon emissions. In 2023, we initially quantified the Scope 3 emissions of our Hong Kong properties under the following categories:
    - a) Category 1 – Purchased goods and services (electricity used for processing fresh water by government departments) Our Scope 3 emissions in 2024 were 119.71 tonnes of CO<sub>2</sub>e.  
Emissions were estimated based on the fresh water consumed at our Hong Kong properties. The source for the emission factors is the Annual Report of the Hong Kong Water Supplies Department from FY2022/23.
    - b) Category 13 – Downstream leased assets  
Our Scope 3 emissions in 2024 were 7,131.55 tonnes of CO<sub>2</sub>e.  
Emissions were from the operation of assets owned by Champion REIT and leased to other entities. The 2024 Scope 3 emissions figures refer to the total tenant electricity consumption at Three Garden Road but exclude the Three Garden Road Management Office and Eaton Club, which was part of the Group's business operations and was accounted for under in Scope 2 emissions. These figures were quantified based on aggregated tenant electricity consumption data obtained from the power quality management system. The source of the emission factors is HK Electric's 2023 Sustainability Report.
- 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 World Business Council for Sustainable Development and the World Resources Institute. The Group will continue to work closely with our stakeholder groups through different engagement activities to collect more detailed consumption data at our properties and hotels, so as to disclose the relevant data in the near future.
- 10 Hazardous waste generated by the Group included light bulbs and tubes, fluorescent tubes, WEEE and chemical waste including lubricant oil. The light bulbs and tubes, fluorescent tubes, WEEE and chemical waste were collected by licensed waste collectors for treatment and recycling in a safe manner.
  - 11 The Group re-categorised the types of materials reused, recycled and recovered for our reporting disclosures in 2024. The figures in 2023 have been adjusted to align with the 2024 figures to produce a meaningful data comparison and to reflect actual consumption at our properties.
  - 12 Recycled metal from Great Eagle Centre represents the number of aluminium cans collected. For other properties, the weight of metals collected and recycled was recorded. The figure from Great Eagle Centre was calculated by multiplying the number of aluminium cans collected by the weight of each can (15 grams).
  - 13 Waste cooking oil referred to used cooking oil and grease trap waste. The figure in 2023 has been adjusted to align with the 2024 figure to produce a meaningful data comparison.
  - 14 Commingled recyclables are defined as a mixture of dry and clean recyclables, including paper, cardboard, plastic, metal and/or glass. The collected materials, mainly from our overseas hotels in Europe, North America, Australia, and New Zealand, are consigned to licensed waste contractors for further segregation, recycling and recovery.
  - 15 "Others" is defined as other recyclables including toner and ink cartridges, furniture, textiles, and coffee cups.

- 16 Percentages may not add up to 100% due to rounding.
- 17 "Others" refers to suppliers located in South America.
- 18 The workforce figures represent workforce information as at 31 December 2024.
- 19 In 2023 and 2024, the total may not add up to 5,418 and 5,369 respectively, as two employees in 2023 and six employees in 2024 declared themselves to be non-binary.
- 20 "Full-time" is defined as working a minimum of nine months per year and a minimum of 30 hours per week.
- 21 "Part-time" is defined as working any number of hours per week, month or year that are less than "full-time", as defined above.
- 22 Turnover rate is the total yearly number of leavers divided by the average 12-month headcount of the respective category.
- 23 In 2023 and 2024, the total may not add up to 1,951 and 1,542 respectively, as one employee in both 2023 and 2024 declared themselves to be non-binary.
- 24 The new hire rate is the total yearly number of new hires divided by the average 12-month headcount of the respective category.
- 25 In 2023 and 2024, the total may not add up to 2,490 and 1,575 respectively, as one employee in 2023 and eleven employees in 2024 declared themselves to be non-binary.
- 26 The return to work rate is the total number of employees that returned to work after taking parental leave divided by total number of employees due to return to work after taking parental leave, multiplied by 100.
- 27 The number of work-related fatalities for the Group in 2022 was 0.
- 28 The lost time injury rate represents the number of injuries per 500 employees per year. It is calculated as the number of lost time injuries multiplied by 1,000,000 and then divided by the total hours worked. The number 1,000,000 is the annual hours worked by 500 employees, based on 40 hours per week for 50 weeks a year.
- 29 Lost days refers to a worker being unable to perform their usual work because of an occupational accident or disease.
- 30 The lost days due to injuries figure excludes all rest days.
- 31 The lost day rate represents the number of lost scheduled working days per 500 employees per year. It is calculated as the total number of injuries multiplied by 1,000,000 and then divided by the total hours worked. The number 1,000,000 is the annual hours worked by 500 employees, based on 40 hours per week for 50 weeks a year.
- 32 The data from our Hotels Division was not available in 2024. The Group is actively improving our data collection system and further information will be disclosed in due course.
- 33 The total amount of employee training by gender and employee category is computed as the total number of employees attending training in a particular category divided by the total workforce of the respective category.
- 34 As no complete records by gender and employee category were kept for Eaton Residences (Blue Pool Road), Eaton Residences (Village Road) and Ming Court, Wanchai in 2023, the calculation of the total number of employee training hours by gender and employee category were excluded from the employee training hours conducted at these properties. In 2023, the total training hours conducted at Eaton Residences (Blue Pool Road), Eaton Residences (Village Road) and Ming Court, Wanchai was 416 and the total workforce of the three properties was 25.
- 35 Our Hotels Division combined employee training records for management and general staff in 2023.
- 36 The average training hours by gender and employee category are calculated by taking the total training hours of the category and dividing this number by the total workforce of the respective category. As no complete records by gender and employee category were kept for Eaton Residences (Blue Pool Road), Eaton Residences (Village Road) and Ming Court, Wanchai in 2023, the average training hours by gender and employee category were excluded for these three properties.
- 37 We updated the age group categorisation for the Board of Directors in 2024. The figures for 2023 have been adjusted to align with the 2024 figures to produce a meaningful data comparison.

### Appendix 3: HKEX ESG Reporting Guide Content Index

Mandatory Disclosures	References and Remarks
Governance Structure	Governance – Our Sustainability Approach
Reporting Principles	Governance – Our Sustainability Approach Governance – Stakeholder Engagement and Materiality Assessment
Reporting Boundary	About this Report 2024 ESG Performance Data Summary – Reporting Boundary

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>A. Environmental</b>			
A1 Emissions	A1	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Environment – Climate Mitigation, Adaptation and Resilience – Waste Management and Circularity  In 2024, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.
	A1.1	The types of emissions and respective emissions data	2024 ESG Performance Data Summary  Emissions of NOx, SOx and other pollutants are not considered significant in our operations.

Aspects and General Disclosure	KPI	Content	References and Remarks
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Environment – Climate Mitigation, Adaptation and Resilience  2024 ESG Performance Data Summary
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	2024 ESG Performance Data Summary  We do not consider the Group to be a major producer of hazardous waste.
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	2024 ESG Performance Data Summary
	A1.5	Description of emissions target(s) set and steps taken to achieve them	Environment – Climate Mitigation, Adaptation and Resilience
	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	Environment – Waste Management and Circularity

Aspects and General Disclosure			
Aspects and General Disclosure	KPI	Content	References and Remarks
A2 Use of resources	A2	General disclosure Policies on the efficient use of resources, including energy, water and other raw materials	Governance – Our Sustainability Approach  Environment – Resource Efficiency – Energy Management – Resource Efficiency – Water Management  Value Chain – Supply Chain Management and Sustainable Sourcing
	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)	2024 ESG Performance Data Summary
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	2024 ESG Performance Data Summary
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them	Environment – Climate Mitigation, Adaptation and Resilience – Resource Efficiency – Energy Management
	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	Environment – Resource Efficiency – Water Management  In 2024, we did not encounter any problems in sourcing water for our daily operations.
	A2.5	Total packaging material used for finished products (in tonnes), and if applicable, with reference to per unit produced	The relevant data was not available in 2024. The Group is actively improving our data collection system and conducting internal discussions. Further information will be disclosed in due course.

Aspects and General Disclosure			
Aspects and General Disclosure	KPI	Content	References and Remarks
A3 The environment and natural resources	A3	General disclosure Policies on minimising the issuer's significant impact on the environment and natural resources	Governance – Our Sustainability Approach
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Environment
A4 Climate Change	A4	General disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer	Governance – Our Sustainability Approach  Environment – Climate Mitigation, Adaptation and Resilience – Resource Efficiency – Energy Management
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	Environment – Climate Mitigation, Adaptation and Resilience



Aspects and General Disclosure	KPI	Content	References and Remarks
<b>B. Social</b>			
B1 Employment	B1	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	People – Employment and Labour Practices  Corporate website – <a href="#">Equal Opportunity Policy</a>  Corporate website – <a href="#">Health, Wellbeing &amp; Safety Policy</a>  Corporate website – <a href="#">Code of Conduct</a>  In 2024, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.
	B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region	2024 ESG Performance Data Summary
	B1.2	Employee turnover rate by gender, age group and geographical region	2024 ESG Performance Data Summary
B2 Health and safety	B2	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	People – Health and Safety  In 2024, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	2024 ESG Performance Data Summary
	B2.2	Lost days due to work injury	2024 ESG Performance Data Summary
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored	People – Health and Safety

Aspects and General Disclosure	KPI	Content	References and Remarks
B3 Development and training	B3	General disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	People – Employee Development and Training
	B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	2024 ESG Performance Data Summary
	B3.2	The average training hours completed per employee by gender and employee category	2024 ESG Performance Data Summary
B4 Labour standard	B4	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour	People – Employment and Labour Practices  In 2024, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.
	B4.1	Description of measures to review employment practices to avoid child and forced labour	People – Employment and Labour Practices
	B4.2	Description of steps taken to eliminate such practices when discovered	People – Employment and Labour Practices  In 2024, we did not discover any such practices in our operations.

Aspects and General Disclosure	KPI	Content	References and Remarks
B5 Supply chain management	B5	General disclosure Policies on managing environmental and social risks of the supply chain	Value Chain – Supply Chain Management and Sustainable Sourcing  Corporate website – <a href="#">Supplier Code of Conduct</a>  Corporate website – <a href="#">Sustainable Procurement Policy</a>
	B5.1	Number of suppliers by geographical region	2024 ESG Performance Data Summary
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored	Value Chain – Supply Chain Management and Sustainable Sourcing
	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 – Supply Chain Management and Sustainable Sourcing
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	Value Chain – Supply Chain Management and Sustainable Sourcing

Aspects and General Disclosure	KPI	Content	References and Remarks
B6 Product responsibility	B6	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Value Chain – Customers – Tenant Engagement – Data Privacy and Cybersecurity – Responsible Marketing  In 2024, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.
	B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	In 2024, we were not aware of any recall concerning the provision and/or use of products and services that had a significant impact on the Group.
	B6.2	Number of products and service related complaints received and how they are dealt with	Value Chain – Customers – Responsible Marketing  In 2024, there were no substantiated complaints received relating to the provision and use of products and services that had a significant impact on the Group.
	B6.3	Description of practices relating to observing and protecting intellectual property rights	Value Chain – Customers
	B6.4	Description of quality assurance process and recall procedures	Value Chain – Customers
	B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored	Value Chain – Data Privacy and Cybersecurity

Aspects and General Disclosure	KPI	Content	References and Remarks
B7 Anti-corruption	B7	General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	Governance – Corporate Governance – Business Ethics and Compliance – Anti-corruption  Corporate website – <a href="#">Anti-Fraud, Bribery and Corruption Policy</a>  Corporate website – <a href="#">Whistleblowing Policy</a>  In 2024, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.
	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	In 2024, there were no concluded legal cases regarding corrupt practices brought against the Group or its employees.
	B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Governance – Corporate Governance – Whistleblowing
	B7.3	Description of anti-corruption training provided to directors and staff	Governance – Corporate Governance – Anti-corruption
B8 Community investment	B8	General disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	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	Communities

## Appendix 4: GRI Standards Content Index

### Statement of use

Great Eagle Holdings Limited has reported the information cited in this GRI content index for the period 1 January 2024 to 31 December 2024 with reference to the GRI Standards.

### GRI 1 used

GRI 1: Foundation 2021

### GRI 2: General Disclosures 2021

GRI Standard	Disclosure	References and Remarks
<b>The organization and its reporting practices</b>		
2-1	Organisational details	About the Great Eagle Group  Annual Report 2024 – Corporate Profile
2-2	Entities included in the organization's sustainability reporting	About this Report  Annual Report 2024
2-3	Reporting period, frequency and contact point	About this Report
2-4	Restatements of information	2024 ESG Performance Data Summary
2-5	External assurance	About this Report  Verification Statement
<b>Activities and workers</b>		
2-6	Activities, value chain and other business relationships	About the Great Eagle Group  Our Business  Annual Report 2024 – Corporate Profile  Value Chain  There were no significant changes to the Group's business activities, its value chain, or its business relationships compared to the previous reporting period.
2-7	Employees	People  2024 ESG Performance Data Summary

GRI Standard	Disclosure	References and Remarks
2-8	Workers who are not employees	People 2024 ESG Performance Data Summary
<b>Governance</b>		
2-9	Governance structure and composition	Governance Annual Report 2024 – Corporate Governance Report
2-10	Nomination and selection of the highest governance body	Governance Annual Report 2024 – Corporate Governance Report
2-11	Chair of the highest governance body	Governance Annual Report 2024 – Corporate Governance Report – Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	Governance Annual Report 2024 – Corporate Governance Report
2-13	Delegation of responsibility for managing impacts	Governance – Our Sustainability Approach Annual Report 2024 – Corporate Governance Report – Delegation by the Board
2-14	Role of the highest governance body in sustainability reporting	Governance – Our Sustainability Approach
2-15	Conflicts of interest	Annual Report 2024 – Corporate Governance Report Corporate website – <a href="#">Code of Conduct</a>
2-16	Communication of critical concerns	Governance – Stakeholder Engagement and Materiality Assessment Corporate website – <a href="#">Code of Conduct</a>
2-17	Collective knowledge of the highest governance body	Annual Report 2024 – Corporate Governance Report
2-18	Evaluation of the performance of the highest governance body	Annual Report 2024 – Corporate Governance Report

GRI Standard	Disclosure	References and Remarks
2-19	Remuneration policies	Annual Report 2024 – Corporate Governance Report – Remuneration Committee Annual Report 2024 – Notes to the Financial Statements – Note 11 Directors' and Executive Officers' Emoluments
2-20	Process to determine remuneration	Annual Report 2024 – Corporate Governance Report – Remuneration Committee
2-21	Annual total compensation ratio	Annual Report 2024 – Notes to the Financial Statements – Note 11 Directors' and Executive Officers' Emoluments.  We do not disclose the annual total compensation ratio due to confidentiality constraints.
<b>Strategy, policies and practices</b>		
2-22	Statement on sustainable development strategy	Message from the Sustainability Steering Committee Governance – Our Sustainability Approach
2-23	Policy commitments	Governance – Our Sustainability Approach
2-24	Embedding policy commitments	Governance – Our Sustainability Approach Corporate website – <a href="#">Corporate Governance</a> Corporate website – <a href="#">Code of Conduct</a>
2-25	Processes to remediate negative impacts	Governance – Stakeholder Engagement and Materiality Assessment Corporate website – <a href="#">Code of Conduct</a>
2-26	Mechanisms for seeking advice and raising concerns	Governance – Corporate Governance – Whistleblowing Corporate website – <a href="#">Corporate Governance</a>

GRI Standard	Disclosure	References and Remarks
2-27	Compliance with laws and regulations	Governance – Corporate Governance – Business Ethics and Compliance  In 2024, the Group was not subject to significant fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations, or laws and/or regulations in the social and economic area.
2-28	Membership associations	Awards, Certificates, Memberships, and Charters
<b>Stakeholder engagement</b>		
2-29	Approach to stakeholder engagement	Governance – Stakeholder Engagement and Materiality Assessment
2-30	Collective bargaining agreements	Currently, we are working to enhance the related reporting mechanism and will disclose such data once available. Employees are encouraged to report grievances, improprieties, and breaches of the Code of Conduct through established channels.
<b>GRI 3: Material Topics 2021</b>		
3-1	Process to determine material topics	Governance – Stakeholder Engagement and Materiality Assessment
3-2	List of Material Topics	

**Material Topics (Economic)**

GRI Standard	Disclosure	References and Remarks
<b>GRI 201: Economic Performance 2016</b>		
3-3	Management of material topics	Governance – Stakeholder Engagement and Materiality Assessment
201-1	Direct economic value generated and distributed	Annual Report 2024 – Chairman’s Statement – Business review and Financial Review  Key Financial Highlights

GRI Standard	Disclosure	References and Remarks
<b>GRI 205: Anti-corruption 2016</b>		
3-3	Management of material topics	Governance – Stakeholder Engagement and Materiality Assessment
205-2	Communication and training about anti-corruption policies and procedures	Governance – Corporate Governance – Anti-corruption  Corporate website – <a href="#">Anti-Fraud, Bribery and Corruption Policy</a>
205-3	Confirmed incidents of corruption and actions taken	Governance – Corporate Governance – Anti-corruption

**Material Topics (Environment)**

GRI Standard	Disclosure	References and Remarks
<b>GRI 302: Energy 2016</b>		
3-3	Management of material topics	Governance – Our Sustainability Approach  Environment – Climate Mitigation, Adaptation and Resilience – Resource Efficiency – Energy Management  Corporate website – <a href="#">Environmental Policy</a>
302-1	Energy consumption within the organization	2024 ESG Performance Data Summary
302-2	Energy consumption outside of the organization	2024 ESG Performance Data Summary
302-3	Energy intensity	2024 ESG Performance Data Summary
302-4	Reduction of energy consumption	Environment – Climate Mitigation, Adaptation and Resilience – Resource Efficiency – Energy Management
<b>GRI 303: Water and Effluents 2018</b>		
3-3	Management of material topics	Environment – Resource Efficiency – Water Management  Corporate website – <a href="#">Environmental Policy</a>
303-1	Interactions with water as a shared resource	Environment – Resource Efficiency – Water Management  In 2024, all water consumed by our business operations came from municipal water supplies. We did not encounter any problems in sourcing water for daily operations.
303-2	Management of water discharge-related impacts	Environment – Resource Efficiency – Water Management
303-5	Water consumption	2024 ESG Performance Data Summary

GRI Standard	Disclosure	References and Remarks
<b>GRI 305: Emissions 2016</b>		
3-3	Management of material topics	Environment – Climate Mitigation, Adaptation and Resilience  Environment – Resource Efficiency – Energy Management  Corporate website – <a href="#">Environmental Policy</a>  Corporate website – <a href="#">Climate Change Policy</a>
305-1	Direct (Scope 1) GHG emissions	2024 ESG Performance Data Summary
305-2	Energy indirect (Scope 2) GHG emissions	2024 ESG Performance Data Summary
305-3	Other indirect (Scope 3) GHG emissions	2024 ESG Performance Data Summary
305-4	GHG emissions intensity	2024 ESG Performance Data Summary
305-5	Reduction of GHG emissions	Environment – Climate Mitigation, Adaptation and Resilience
<b>GRI 306: Waste 2020</b>		
3-3	Management of material topics	Environment – Waste Management and Circularity  Corporate website – <a href="#">Environmental Policy</a>
306-1	Waste generation and significant waste-related impacts	Environment – Waste Management and Circularity
306-2	Management of significant waste-related impacts	Environment – Waste Management and Circularity
306-3	Waste generated	2024 ESG Performance Data Summary
306-4	Waste diverted from disposal	2024 ESG Performance Data Summary
306-5	Waste directed to disposal	2024 ESG Performance Data Summary

Material Topics (Social)

GRI Standard	Disclosure	References and Remarks
<b>GRI 401: Employment 2016</b>		
3-3	Management of material topics	People – Employment and Labour Practices  Corporate website – <a href="#">Equal Opportunity Policy</a>  Corporate website – <a href="#">Health, Wellbeing &amp; Safety Policy</a>  Corporate website – <a href="#">Code of Conduct</a>
401-1	New employee hires and employee turnover	2024 ESG Performance Data Summary
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	People – Employment and Labour Practices
<b>GRI 403: Occupational Health and Safety 2018</b>		
3-3	Management of material topics	People – Health and Safety  Corporate website – <a href="#">Health, Wellbeing &amp; Safety Policy</a>
403-1	Occupational health and safety management system	People – Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	Governance – Corporate Governance – Sustainability-related Risk Management  People – Health and Safety
403-3	Occupational health services	People – Health and Safety
403-6	Promotion of worker health	People – Health and Safety
403-9	Work-related injuries	People – Health and Safety  2024 ESG Performance Data Summary

GRI Standard	Disclosure	References and Remarks
<b>GRI 404: Training and Education 2016</b>		
3-3	Management of material topics	People – Employee Development and Training
404-1	Average hours of training per year per employee	2024 ESG Performance Data Summary
404-2	Programs for upgrading employee skills and transition assistance programs	People – Employee Development and Training
404-3	Percentage of employees receiving regular performance and career development reviews	2024 ESG Performance Data Summary
<b>GRI 405: Diversity and Equal Opportunity 2016</b>		
3-3	Management of material topics	People – Diversity, Equity and Inclusion  Corporate website – <a href="#">Equal Opportunity Policy</a>
405-1	Diversity of governance bodies and employees	Governance – Corporate Governance – Board Composition and Diversity  Annual Report 2024 – Corporate Governance Report – Board Diversity  People – Diversity, Equity and Inclusion  2024 ESG Performance Data Summary
<b>GRI 406: Non-discrimination 2016</b>		
3-3	Management of material topics	People – Diversity, Equity and Inclusion
406-1	Incidents of discrimination and corrective actions taken	During the reporting year, there were no confirmed incidents of non-compliance with laws and regulations relating to discrimination that had a significant impact on the Group.

GRI Standard	Disclosure	References and Remarks
<b>GRI 408: Child Labour 2016</b>		
3-3	Management of material topics	People – Employment and Labour Practices  Corporate website – <a href="#">Supplier Code of Conduct</a>
408-1	Operations and suppliers at significant risk for incidents of child labour	We have not identified any significant risks of such incidents within our operations or with our suppliers.  Our Supplier Code of Conduct outlines our commitment to respecting human rights and prohibiting any use of child labour and forced labour in our supply chain.
<b>GRI 409: Forced or Compulsory Labour 2016</b>		
3-3	Management of material topics	People – Employment and Labour Practices  Corporate website – <a href="#">Supplier Code of Conduct</a>
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	We have not identified any significant risks within our operations and with our suppliers.  Our Supplier Code of Conduct outlines our commitment to respecting human rights and prohibiting any use of child labour and forced labour in our supply chain.
<b>GRI 413: Local Communities 2016</b>		
3-3	Management of material topics	Communities
413-1	Operations with local community engagement, impact assessments and development programmes	Communities

GRI Standard	Disclosure	References and Remarks
<b>GRI 416: Customer Health and Safety 2016</b>		
3-3	Management of material topics	Value Chain – Customers – Customer Health, Safety and Wellbeing – Responsible Marketing
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2024, there were no incidents of non-compliance concerning the health and safety impacts of products and services.
<b>GRI 418: Customer Privacy 2016</b>		
3-3	Management of material topics	Value Chain – Data Privacy and Cybersecurity
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no substantiated complaints received concerning breaches of customer privacy and losses of customer data during the reporting year



## Appendix 5: ISSB IFRS S2 Climate-related Disclosures Content Index

Reference Paragraph	Disclosure Description	References and Remarks
<b>Governance</b>		
5	The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.	–
6	To achieve this objective, an entity 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 entity shall identify that body(s) or individual(s) and disclose information about:	<p>Governance</p> <p>Annual Report 2024 – Corporate Governance Report</p> <p>Annual Report 2024 – Report of Directors – Risk Profile</p> <p>Corporate website – <a href="#">Terms of Reference for Sustainability Steering Committee</a></p> <p>Corporate website – <a href="#">Climate Change Policy</a></p>
	i) how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);	<p>Governance</p> <p>Environment – Climate Mitigation, Adaptation and Resilience</p> <p>Annual Report 2024 – Corporate Governance Report</p>

Reference Paragraph	Disclosure Description	References and Remarks
	ii) 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;	Governance
	iii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Environment – Climate Mitigation, Adaptation and Resilience
	iv) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity'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; and	
	v) how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.	<p>Governance</p> <p>Environment – Climate Mitigation, Adaptation and Resilience</p> <p>Corporate website – <a href="#">Terms of Reference for Sustainability Steering Committee</a></p>
(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:	
	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	<p>Governance</p> <p>Environment – Climate Mitigation, Adaptation and Resilience</p>
	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.	<p>Governance</p> <p>Annual Report 2024 – Corporate Governance Report</p>

Reference Paragraph	Disclosure Description	References and Remarks
<b>Strategy</b>		
8	The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reports to understand an entity's strategy for managing climate-related risks and opportunities.	–
9	Specifically, an entity shall disclose information to enable users of general purpose financial reports to understand:	–
(a)	the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Environment – Climate Mitigation, Adaptation and Resilience
(b)	the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain;	Annual Report 2024 – Report of Directors – Risk Profile
(c)	the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan;	
(d)	the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning; and	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.
(e)	the climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.	Environment Environment – Climate Mitigation, Adaptation and Resilience Annual Report 2024 – Report of Directors – Risk Profile

Reference Paragraph	Disclosure Description	References and Remarks
10	<b>Climate-related risks and opportunities</b>  An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	–
(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Environment – Climate Mitigation, Adaptation and Resilience
(b)	explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk;	
(c)	specify, for each climate-related risk and opportunity the entity 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	
(d)	explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	
13	<b>Business model and value chain</b>  An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	–
(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain; and	Environment – Climate Mitigation, Adaptation and Resilience
(b)	a description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.

Reference Paragraph	Disclosure Description	References and Remarks
14	<b>Strategy and decision-making</b>	–
	An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:	
(a)	information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about: <ul style="list-style-type: none"> <li>i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments);</li> <li>ii) current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications);</li> <li>iii) current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains);</li> <li>iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies; and</li> <li>v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.</li> </ul>	Governance  Environment – Climate Mitigation, Adaptation and Resilience  Annual Report 2024 – Report of Directors – Risk Profile
(b)	information about how the entity is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 14(a).	Environment – Climate Mitigation, Adaptation and Resilience
(c)	quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).	Environment – Climate Mitigation, Adaptation and Resilience

Reference Paragraph	Disclosure Description	References and Remarks
15	<b>Financial position, financial performance and cash flows</b>	–
	An entity shall disclose information that enables users of general purpose financial reports to understand:	
(a)	the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.
(b)	the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.
(b)	the climate-related risks and opportunities identified in paragraph 16(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;	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.
(c)	how the entity 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: <ul style="list-style-type: none"> <li>i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to; and</li> <li>ii) its planned sources of funding to implement its strategy; and</li> </ul>	
(d)	how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation).	

Reference Paragraph	Disclosure Description	References and Remarks
22	<b>Climate resilience</b>  An entity shall disclose information that enables users of general purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances. In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:	–
(a)	the entity's assessment of its climate resilience as at the reporting date, which shall enable users of general purpose financial reports to understand:	
	i) the implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis;	Environment – Climate Mitigation, Adaptation and Resilience
	ii) the significant areas of uncertainty considered in the entity's assessment of its climate resilience;	Environment – Climate Mitigation, Adaptation and Resilience
	iii) the entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including:	Environment
	(1) the availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities;	Annual Report 2024 – Report of Directors
	(2) the entity's ability to redeploy, repurpose, upgrade or decommission existing assets; and	
	(3) the effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience; and	
(b)	how and when the climate-related scenario analysis was carried out, including:	–

Reference Paragraph	Disclosure Description	References and Remarks
	i) information about the inputs the entity used, including:	Environment – Climate Mitigation, Adaptation and Resilience
	(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;	
	(2) whether the analysis included a diverse range of climate-related scenarios	
	(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	
	(4) whether the entity used, among its scenarios, a climate-related scenario aligned with the <i>latest international agreement on climate change</i> ;	
	(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	
	(6) the time horizons the entity used in the analysis; and	
	(7) what scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis);	
	ii) the key assumptions the entity made in the analysis, including assumptions about:	Governance
	(1) climate-related policies in the jurisdictions in which the entity operates;	Environment
	(2) macroeconomic trends;	Environment – Climate Mitigation, Adaptation and Resilience
	(3) national- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources);	
	(4) energy usage and mix; and	
	(5) developments in technology; and	
	iii) the reporting period in which the climate-related scenario analysis was carried out.	Environment – Climate Mitigation, Adaptation and Resilience

Reference Paragraph	Disclosure Description	References and Remarks
<b>Risk Management</b>		
24	The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.	–
25	To achieve this objective, an entity shall disclose information about:	–
(a)	the processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about:	Governance
	i) the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	Environment – Climate Mitigation, Adaptation and Resilience
	ii) whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;	Annual Report 2024 – Report of Directors – Risk Profile
	iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);	
	iv) whether and how the entity prioritises climate-related risks relative to other types of risk;	
	v) how the entity monitors climate-related risks; and	
	vi) whether and how the entity has changed the processes it uses compared with the previous reporting period;	
(b)	the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities; and	
(c)	the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	

Reference Paragraph	Disclosure Description	References and Remarks
<b>Metrics and Targets</b>		
27	The objective of climate-related financial disclosures on metrics and targets to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.	–
28	To achieve this objective, an entity shall disclose:	–
(a)	information relevant to the cross-industry metric categories;	Please refer to paragraph 33
(b)	industry-based metrics that are associated with particular business models, activities or other common features that characterise participation in an industry; and	
(c)	targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets.	
29	<b>Climate-related metrics</b>	–
	An entity shall disclose information relevant to the cross-industry metric categories of:	
(a)	<i>greenhouse gases</i> – the entity shall:	
	i) disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO <sub>2</sub> equivalent, classified as:	About this Report – Report Standard
	(1) <i>Scope 1 greenhouse gas emissions</i> ;	2024 ESG Performance Data Summary
	(2) <i>Scope 2 greenhouse gas emissions</i> ; and	
	(3) <i>Scope 3 greenhouse gas emissions</i> ;	
	ii) 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 an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions;	

Reference Paragraph	Disclosure Description	References and Remarks
	<p>iii) disclose the approach it uses to measure its greenhouse gas emissions including:</p> <ul style="list-style-type: none"> <li>(1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions;</li> <li>(2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and</li> <li>(3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;</li> </ul>	
	<p>iv) for Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)–(2), disaggregate emissions between:</p> <ul style="list-style-type: none"> <li>(1) the consolidated accounting group (for example, for an entity applying IFRS Accounting Standards, this group would comprise the parent and its consolidated subsidiaries); and</li> <li>(2) other investees excluded from paragraph 29(a)(iv)(1) (for example, for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries);</li> </ul>	<p>Given the diversity of the Group’s business operations, we will continue exploring the feasibility of providing the disaggregated Scope 1 and Scope 2 greenhouse gas emissions disclosures.</p>
	<p>v) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users’ understanding of the entity’s Scope 2 greenhouse gas emissions; and</p>	<p>2024 ESG Performance Data Summary</p>
	<p>vi) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57, disclose:</p> <ul style="list-style-type: none"> <li>(1) the categories included within the entity’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); and</li> <li>(2) additional information about the entity’s Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity’s activities include asset management, commercial banking or insurance;</li> </ul>	<p>2024 Performance Data Summary</p> <p>In 2024, we started to disclose selected Scope 3 emissions data. We will continuously enhance our data disclosure where possible and applicable in the upcoming reports.</p>

Reference Paragraph	Disclosure Description	References and Remarks
(b)	climate-related transition risks – the amount and percentage of assets or business activities vulnerable to climate-related transition risks;	We are beginning to assess the financial implications of our identified climate-related risks and/or opportunities, with disclosures to follow in the near future.
(c)	Climate-related physical risks – the amount and percentage of assets or business activities vulnerable to climate-related physical risks;	
(d)	climate-related opportunities – the amount and percentage of assets or business activities aligned with climate-related opportunities;	
(e)	capital deployment – the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;	
(f)	<i>internal carbon prices</i> – the entity shall disclose: <ul style="list-style-type: none"> <li>i) an explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis); and</li> <li>ii) the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions;</li> </ul>	The Group has not yet applied a carbon price in decision-making process.
(g)	remuneration – the entity shall disclose: <ul style="list-style-type: none"> <li>i) a description of whether and how climate-related considerations are factored into executive remuneration (see also paragraph 6(a)(v)); and</li> <li>ii) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.</li> </ul>	During the reporting year, our executive compensation programs did not yet reflect climate-related performance indicators, though we continue to assess this alignment as part of our broader sustainability strategy.
32	An entity shall disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the entity discloses, the entity shall refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the Industry-based Guidance on Implementing IFRS S2.	–

Reference Paragraph	Disclosure Description	References and Remarks
33	<b>Climate-related targets</b>  An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:	–
(a)	the metric used to set the target;	Governance – Our Sustainability Approach
(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	Environment
(c)	the part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region);	2024 ESG Performance Data Summary
(d)	the period over which the target applies;	
(e)	the base period from which progress is measured;	
(f)	any milestones and interim targets;	
(g)	If the target is quantitative, whether it is an absolute target or an intensity target; and	
(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target	
34	An entity 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;	Governance – Our Sustainability Approach
(b)	the entity's processes for reviewing the target;	Environment
(c)	the metrics used to monitor progress towards reaching the target; and	2024 ESG Performance Data Summary
(d)	any revisions to the target and an explanation for those revisions.	

Reference Paragraph	Disclosure Description	References and Remarks
35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	Governance – Our Sustainability Approach  Environment  2024 ESG Performance Data Summary
36	For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose:	
(a)	which greenhouse gases are covered by the target.	Governance – Our Sustainability Approach
(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	Environment
(c)	whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	2024 ESG Performance Data Summary
(d)	whether the target was derived using a sectoral decarbonisation approach.	
(e)	the entity'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 entity shall disclose information including, and with reference to paragraphs B70–B71:	During the reporting year, we have no planning in the use of carbon credits to offset greenhouse gas emissions and achieve any net greenhouse gas emissions target.
	i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;	
	ii) which third-party scheme(s) will verify or certify the carbon credits;	
	iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and	
	iv) any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset).	

## Appendix 6: Verification Statement



香港品質保證局

### Scope and Objective

Hong Kong Quality Assurance Agency (“HKQAA”) was commissioned by Great Eagle Holdings Limited (“Great Eagle”) to conduct an independent verification for its Sustainability Disclosures (the “selected disclosures”) stated in its Sustainability Report 2024 (“the Report”). The selected disclosures covered the period from 1st January 2024 to 31st December 2024 and represented the sustainability performance of Great Eagle.

The objective of this verification is to provide an independent opinion with a reasonable level of assurance on whether the selected disclosures are prepared in accordance with the following reporting criteria:

- the Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (version effective from 31 December 2023, which remains applicable to annual reports for financial years commencing before 1 January 2025) and satisfies its “comply or explain” provisions.

The verification team also reviews the disclosures in the Report by making reference to the following disclosure frameworks, as the Report has been prepared with reference to:

- the Global Reporting Initiative’s Sustainability Reporting Standards (“GRI Standards”); and
- the International Sustainability Standards Board’s International Financial Reporting Standards S2 Climate-related Disclosures (“IFRS S2”).

### Level of Assurance and Methodology

HKQAA’s verification procedure has been conducted with reference to:

- The International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (“ISAE 3000”) issued by the International Auditing and Assurance Standards Board; and
- Relevant parts of the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements (“ISAE 3410”) issued by the International Auditing and Assurance Standards Board.

The evidence gathering process was designed to obtain a reasonable level of assurance as set out in the ISAE 3000 and relevant parts of the ISAE 3410 by using a risk-based approach.

Our verification procedure included, but not limited to:

- Sampling the sustainability information stated in the Report, e.g. claims and performance data for detailed verification;
- Verifying the raw data and supporting information of the selected samples of the sustainability information;
- Interviewing responsible personnel; and
- Checking the internal control mechanism.

### Roles and Responsibilities

Great Eagle is responsible for the organisation’s information system, the development and maintenance of records and reporting procedures in accordance with the system, including the calculation and determination of sustainability information and performance. HKQAA verification team is responsible for providing an independent verification opinion on the selected disclosures provided by Great Eagle for the reporting period. The verification was based on the verification scope, objectives and criteria as agreed between the Great Eagle and HKQAA.

### Independence

HKQAA did not involve in collecting and calculating data or compiling the report contents. Our verification activities were entirely independent and there was no relationship between HKQAA and Great Eagle that would affect the impartiality of the verification.

### Limitation and Exclusion

The following limitations and exclusions were applied to this verification due to the service scope, nature of verification criteria, and characteristics of the verification methodology.

- I. Our verification scope is limited to examining the raw data or information for the selected disclosures, e.g., Claims and Performance Data stated in the Report. The identified sustainability information may be subject to inherent uncertainty because of incomplete scientific and technical knowledge.
- II. Evaluating the quality of execution and implementation effectiveness of the ESG practices, the appropriateness of the assumptions made, and the estimation techniques applied are outside the scope of our verification.
- III. The verification of raw data or information is based on the use of a sampling approach and reliance on the client’s representation. As a result, errors or irregularities may occur and remain undetected.
- IV. Any information outside the established verification period has been excluded.

### Conclusion

- 1 The verification team reviewed the Report with reference to the GRI Standards and IFRS S2 Climate-related Disclosures and considered that the Report has been prepared by making reference to the contents or parts of the contents of the aforementioned disclosure frameworks.
- 2 Based on the evidence obtained and the results of the verification process, it is the opinion of the verification team that, with a reasonable level of assurance, the report has been prepared, in all material respects, in accordance with the ESG Reporting Guide set out in Appendix C2 of the Listing Rules of The Stock Exchange of Hong Kong Limited (former version, which remains applicable to annual reports for financial years commencing before 1st January 2025) and satisfied its “comply or explain” provisions.

### Signed on behalf of Hong Kong Quality Assurance Agency

Connie Sham

**Head of Audit**

March 2025

Ref: 14946748-VER





Scan to view digital edition  
of this publication  
掃描此 QR 碼查看網上版本

33rd Floor, Great Eagle Centre  
23 Harbour Road, Wanchai, Hong Kong  
香港灣仔港灣道 23 號  
鷹君中心 33 樓

Tel 電話 : 2827 3668 Fax 傳真 : 2827 5799

[www.GreatEagle.com.hk](http://www.GreatEagle.com.hk)