








# 鷹君集團有限公司 Great Eagle Holdings Limited

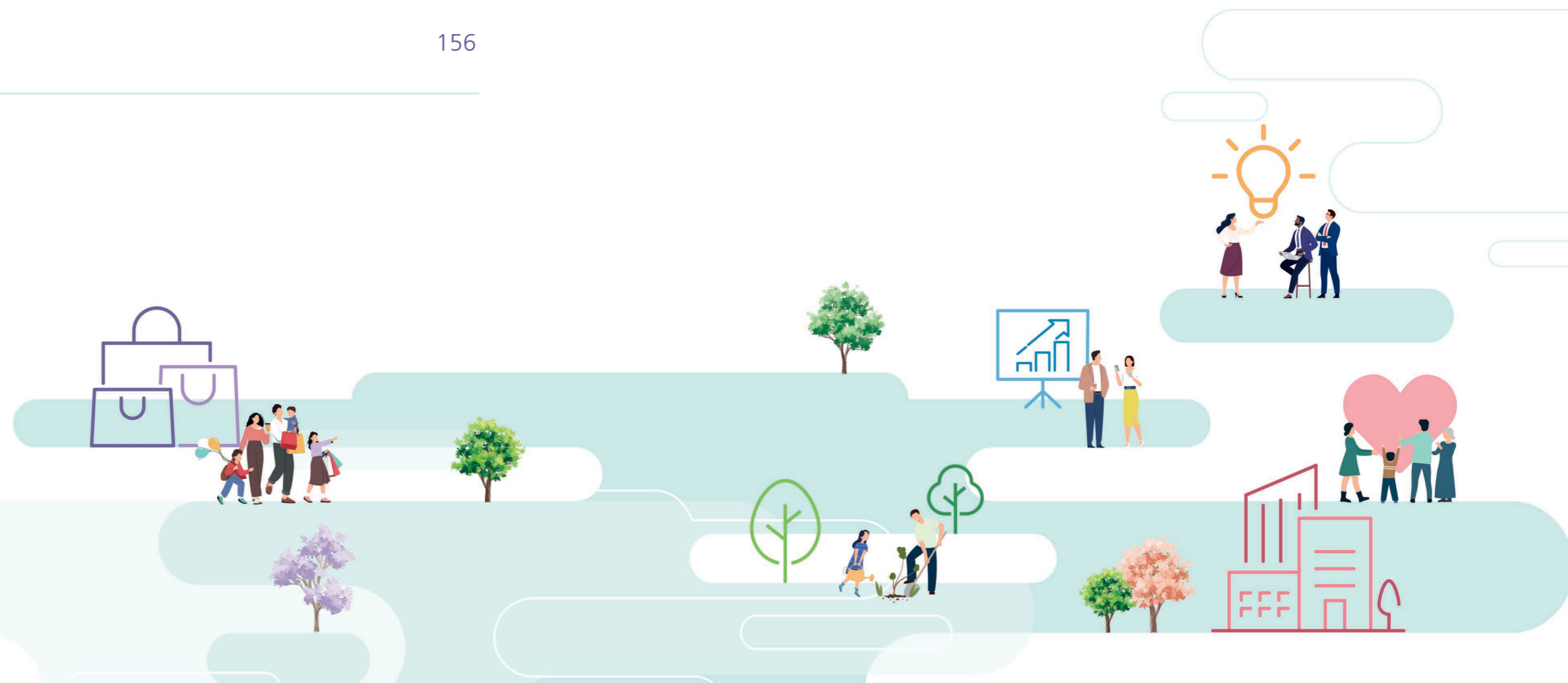
Incorporated in Bermuda with limited liability  
(Stock Code: 41)



## 2025 SUSTAINABILITY REPORT

# CONTENTS

Message from the Sustainability Steering Committee	2	Awards, Certificates, Memberships, and Charters	194
Sustainability at a Glance	4	2025 ESG Performance Data Summary	210
About this Report	11	HKEX ESG Reporting Code Content Index	230
About the Great Eagle Group	13	GRI Standards Content Index	261
<hr/>			
 Governance	18	ISSB IFRS S2 Climate-related Disclosures Content Index	271
 Environment	36	Independent Assurance Report	292
 People	86		
 Communities	122		
 Value Chain	156		



## MESSAGE FROM THE SUSTAINABILITY STEERING COMMITTEE

The Great Eagle Group's 2025 sustainability journey was defined by both progress and learning. This Report sets out how we accelerated our decarbonisation measures, strengthened our climate resilience, empowered our people, supported our communities, and fostered sustainable innovation – all in the pursuit of long-term value creation.

### Governance

In 2025, we evolved and fine-tuned our Sustainability Framework through a double materiality assessment engaging over 500 stakeholders. Concluded in early 2026, the results are being integrated into our planning to shape our sustainability priorities and guide our long-term business strategies. They will be shared with our stakeholders upon finalisation.

### Environment

Across our key Hong Kong portfolio<sup>1</sup>, we continued our energy reduction progress through systematic retrofits, recommissioning and the integration of AI technology to optimise chiller plant operations. These initiatives contributed to a 13.8% reduction in energy consumption across our global portfolio and a 17.4% reduction in our key Hong Kong portfolio against a 2019 baseline. We also expanded our physical climate risk analysis to cover 34 assets.

The Great Eagle Centre, our headquarters, attained BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum certification, while our Oyster Shell Upcycling Programme attracted recognition and inspired participation from other hotels and catering outlets.

### People

Our people are central to our success. During the year, we introduced a new Workforce Diversity Policy, augmenting our human-centric and equal opportunity-based workplaces. We also expanded our employee wellbeing initiatives and continued investing in skills training to equip our team for future challenges.

### Communities

We continued our commitment to healthy, thriving and inclusive communities continued through financial support and volunteering focused on Art, Youth Education and Environmental Protection.

For the seventh consecutive year, we supported the Great Eagle Music Children Ensemble, featuring 96 orchestra and chorus members in seven public performances. The Great Eagle Scholarship also entered its third year, recognising outstanding undergraduate students in the field of sustainable development, the environment and energy.

### Value Chain

We enhanced the resilience and value of our assets through strategic upgrades and tenant engagement initiatives. Our year-long EcoChampion Pledge sparked tenant-led action, delivering reduced energy consumption, increased recycling and green purchasing among participants.

Our Hotels Division held a Sustainable Sourcing Month to deepen engagement in sustainable procurement, while partnerships like the Eco-Innovation Challenge catalysed innovation to reduce hospitality waste.

We are encouraged by our recognitions, including the ESG Excellence Award – Category II at the Hong Kong Corporate Governance and ESG Excellence Awards 2025; and the Corporate Social Responsibility Project of the Year at the RICS Hong Kong Awards 2025.

Sustainability is a continuous, evolving journey. Progress is not linear – it is built on principled action, transparency, collaboration, and a commitment to improvement. We are grateful to our employees, tenants, investors, partners, and community members for your ongoing trust, and we look forward to your continued partnership.



**Lo Chun Him, Alexander**

*Executive Director and Chairman of the Sustainability Steering Committee*

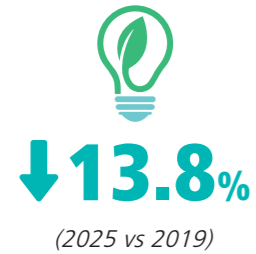
3 March 2026

<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.

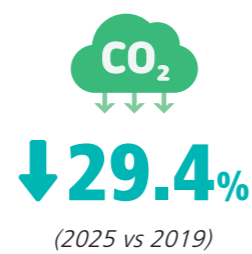
# SUSTAINABILITY AT A GLANCE

## 2025 Performance Highlights

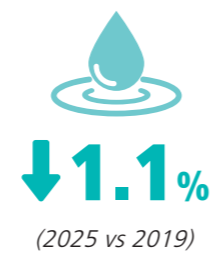
### Energy Consumption



### Carbon Emissions



### Water Consumption



**34** assets screened for physical climate risks



Implemented **AI-enabled energy optimisation** of the chiller plant at Three Garden Road, reducing energy consumption by over **435,000 kWh** annually

**46%** of the Group's total financing made up green or sustainability-linked loans



Partnered with **33** tenants on the EcoChampion Pledge, representing **19%** of our total leasable area

Launched New Workforce Diversity Policy

Male to Female Ratio  
**1:1**

Females in Senior Management\*  
**38%**  
(as of 31 December 2025)

Total Employee Training Hours  
**>209,000**

Volunteering Hours  
**~5,900**

## Sustainable Buildings



Hong Kong's First "Quadruple Platinum" Existing Building

### Three Garden Road

- LEED V4.1 Operations and Maintenance Existing Buildings – Platinum (2024)
- WELL Core Existing Building Platinum Standard (2023)
- WiredScore v3.1 Platinum certification for offices (2024)
- BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum (2022)
- Zero-Carbon-Ready Building Certification Scheme Level: Extra Low (2024)



### Langham Place

- BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum
  - ▶ Mall (2024) ▶ Office (2023)
- EDGE Green Building Certification Scheme – Level 1
  - ▶ Mall (2021)
- Zero-Carbon-Ready Building Certification Scheme Level: Extra Low
  - ▶ Office Tower (2024)



### Great Eagle Centre

- BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum (2026)
- Zero-Carbon-Ready Building Certification Scheme Level: Super Low (2025)



\* Senior Management refers to employees at levels above Senior Manager / Key Department Heads or above (Hotels Division)

## Sustainability Benchmarks and Recognitions



RICS Hong Kong Awards 2025

- Corporate Social Responsibility Project of the Year



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

- ESG Excellence Award – Category II



UNSDG Achievement Awards Hong Kong 2025

- Individual SDG Award – Goal 12: Responsible Consumption and Production



2025 Best Annual Reports Awards by the Hong Kong Management Association

- Certificate of Excellence in Environmental, Social and Governance Reporting

## Sustainability Benchmarks and Recognitions



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

- Low Risk Rating



The Hong Kong Council of Social Service

- Caring Company Scheme 2024/25 – 15 Years Plus Caring Company Logo

Green Key Global – “Four Key” rating

- Chelsea Hotel, Toronto



EARTHCHECK

18

owned and managed hotels are EarthCheck Certified



Property Management (Commercial & Industrial) at the Hong Kong Awards for Environmental Excellence 2024 – Silver Award

- Keyesen Property Management Services Limited – Langham Place



Intelligent Energy Saving Contest for Buildings in Guangdong-Hong Kong-Macao Greater Bay Area by institutions under the “Memorandum of Cooperation on Retro-commissioning of Buildings and Building Energy Saving Retrofit in the Guangdong-Hong Kong-Macao Greater Bay Area”

- Keyesen Property Management Services Limited
  - Silver Award of Sustainable Application Category – Langham Place
  - Silver Award of Most Cost-Effective Category – Langham Place
  - Merit Award of Most Cost-Effective Category – Three Garden Road
  - Merit Award of Innovation and Technology Category – Langham Place



The Hong Kong Institute of Facility Management – Excellence in Facility Management Award 2024/25

- Keyesen Property Management Services Limited
  - Langham Place Mall
  - Three Garden Road

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## Sustainability Benchmarks and Recognitions



Hotels and Recreational Clubs at the Hong Kong Awards for Environmental Excellence 2024 – Silver Award

- Cordis, Hong Kong



2025 HM Awards (Aotearoa Pacific) – Winner of Environmental Program

- Cordis, Auckland

Racial Diversity & Inclusion Employers Award given by the Equal Opportunities Commission

- Eaton HK



## ABOUT THIS REPORT

### Reporting Period

This Sustainability Report (“the Report”), is the third 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 2025 to 31 December 2025 (“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 Two.

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 reports and updates 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 International Sustainability Standards Board (“ISSB”) IFRS S2 Standard – Climate-related Disclosures; and complied with the mandatory disclosure requirements and applicable “comply or explain” provisions set out in Appendix C2 of Environmental, Social and Governance Reporting Code (“the Code”) of the Main Board Listing Rules, published by Hong Kong Exchanges and Clearing Limited’s (“HKEX”).

The Report follows the mandatory disclosure requirements and environmental and social subject areas of the Code, reporting on these in five sections: “Governance”, “Environment”, “People”, “Communities”, and “Value Chain” in which we highlight the Group’s management approaches, initiatives and achievements. 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”). For the full statement, please refer to Appendix Six: Independent Assurance Report.

## Disclaimer

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

## Contact Us

We welcome the opinions of all our stakeholders regarding our sustainability efforts and disclosures. 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 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 global hotel portfolio, currently comprising 34 properties with more than 11,000 rooms. These include 26 luxury hotels branded under The Langham and Cordis brands in Hong Kong, London, New York, Chicago, Boston, Los Angeles, Sydney, Melbourne, Gold Coast, Auckland, Jakarta, Shanghai, Beijing, Shenzhen, Guangzhou, Foshan, Haikou, Ningbo, Xiamen, Hefei, Changsha, Xuzhou and Baoshan; two Eaton hotels, in Hong Kong and Washington D.C.; five Ying’nFlo in Hong Kong and the Chinese mainland; and the Chelsea Hotel in Toronto.

## 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.

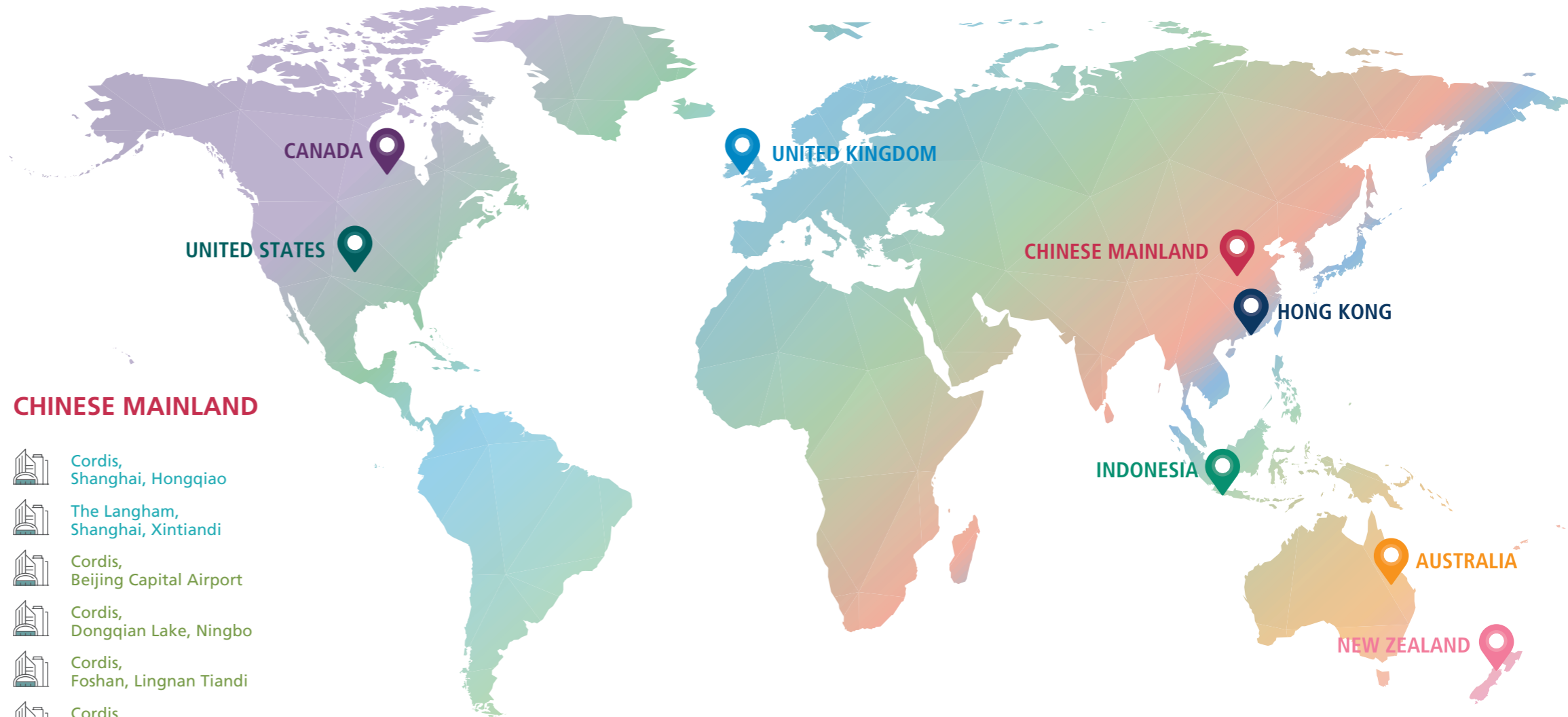
## Properties

## Hotels















● Owned ● Managed

### HONG KONG

-  Great Eagle Centre
-  Three Garden Road
-  Langham Place Office Tower
-  Langham Place Mall
-  The Langham, Hong Kong
-  Cordis, Hong Kong
-  Eaton HK
-  Eaton Residences (Blue Pool Road)
-  Eaton Residences (Village Road)



### 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 of 31 December 2025)

## OUR BUSINESS



### 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 62 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, procurement services, building material trading, and premium workplaces.

## Key Financial Highlights



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

HKD  
**92,033**  
million



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

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

HKD  
**16,808.1**  
million



### Core Profit After Tax Attributable to Equity Holders

*Based on core business*

HKD  
**2,076.7**  
million



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

*Based on core business*

HKD  
**2.77**

For additional details on our financial performance and related information, please refer to the Company's 2025 Annual Report.

<sup>3</sup> As at 31 December 2025.

<sup>4</sup> For the financial year ended 31 December 2025.

<sup>5</sup> Based on core business, these figures excluded fair value changes relating to the Group's investment properties and financial assets, and are based on attributable distribution income from Champion REIT and Langham Hospitality Investments and Langham Hospitality Investments Limited ("LHI"), 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 FACTS

Hong Kong's **#ESG disclosure** journey began in 2012, evolving from voluntary guidance to **#mandatory climate-related reporting** under the HKEX's new ESG Code. We started even earlier – we began voluntarily disclosing our corporate social responsibility practices and data in 2010.



# 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

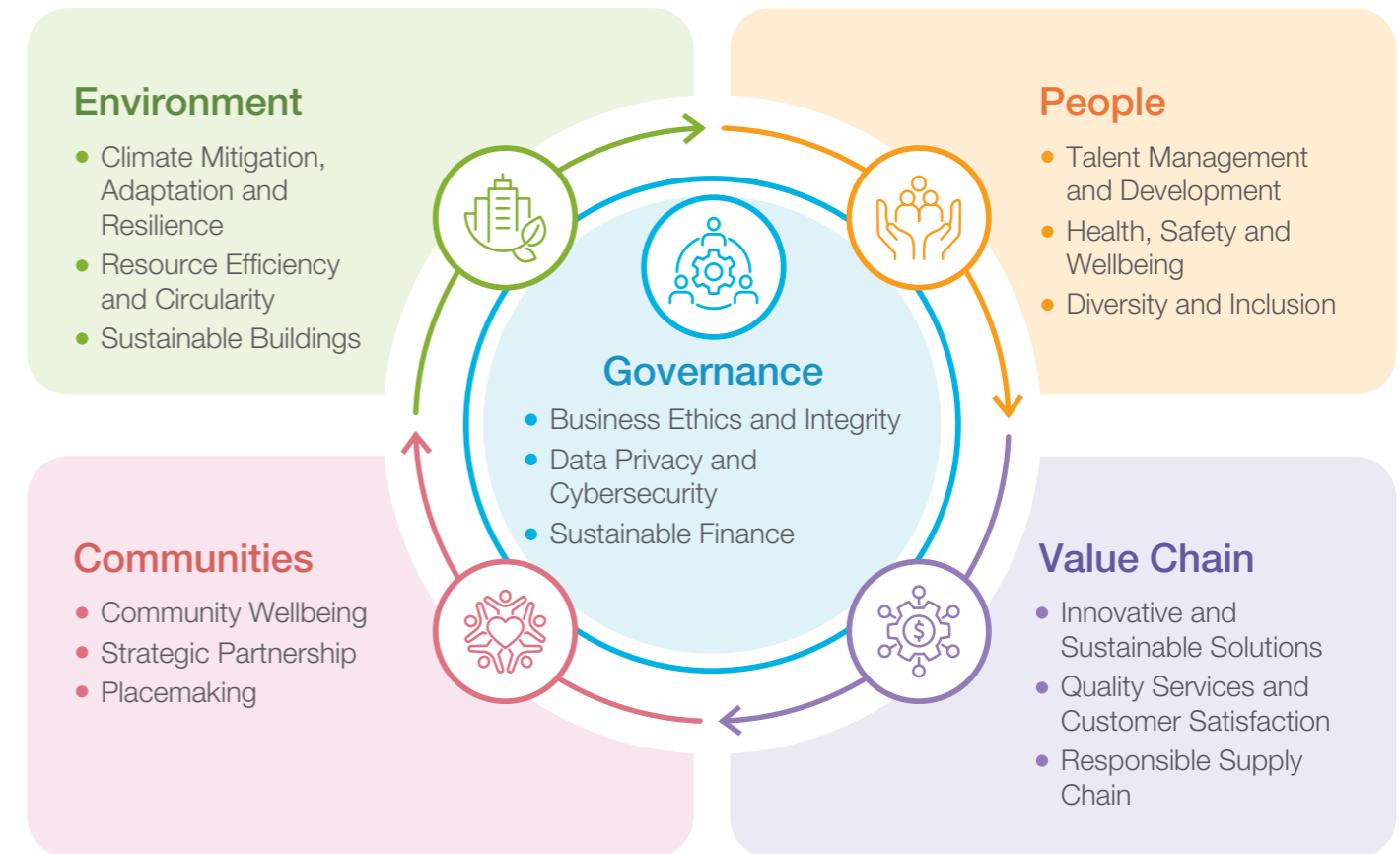
The Great Eagle Group recognises that sustainable business practices create long-term shareholder, customer and societal value. We pursue sustainability in business by embracing opportunities and managing the risks derived from economic, environmental and social developments, and by engaging with our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

In 2025, we continued to update our Sustainability Framework. The 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 first established in 2024. Our targets are carefully reviewed each year and updated or adjusted as necessary.

Pillar	Target	Progress in 2025
<b>Governance</b> 	<ul style="list-style-type: none"> <li>• Zero corruption and fraud incidents</li> <li>• Zero major data privacy and cybersecurity incidents</li> <li>• New hires to attend at least one annual compliance-related training session</li> <li>• Secure at least 50% of the Group's loans facilities from green or sustainable financing by 2035</li> </ul>	<p><b>Achieved</b></p> <p><b>Achieved</b></p> <p><b>Achieved</b></p> <ul style="list-style-type: none"> <li>• All new hires completed this mandatory training during orientation.</li> </ul> <p><b>On track</b></p> <p>As of 31 December 2025, green or sustainability-linked loans made up 46% of the Group's total financing.</p>
<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 through our green programmes</li> </ul>	<p>↓ <b>17.4%</b></p> <p>↓ <b>37.4%</b></p> <p>34 assets<sup>6</sup> completed physical climate risk screenings.</p> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Three capacity-building workshops relating to decarbonisation and waste management were organised for tenants at Three Garden Road, Langham Place and Great Eagle Centre.</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> <ul style="list-style-type: none"> <li>• Launched a group-wide climate training programme for all employees through the GE Sustainability Academy.</li> </ul>

<sup>6</sup> Including our key Hong Kong portfolio, 17 owned hotels and 11 managed hotels.

Pillar	Target	Progress in 2025
<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 venues to support non-profit community engagement in the fields of art, youth development and environmental protection each year</li> <li>• Encourage staff participation in and contributions to community activities</li> </ul>	<p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Hosted the third Great Eagle Group Scholarship Presentation Ceremony.</li> <li>• Continued academic partnerships in sustainability, environmental management and energy science by supporting research projects and student internships.</li> <li>• Extended our partnership with the Science Unit of Lingnan University and A Plastic Ocean Foundation through our Hotels Division and launched The Eco-Innovation Challenge programme to revolutionise waste management in hospitality sector.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• We supported local artists, universities, non-governmental organisations and social enterprises several times in 2025, including multimedia and photo exhibitions at Langham Place, Three Garden Road and Eaton HK.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Contributed approximately 5,900 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>• 33 tenants participated in the EcoChampion Pledge, our tenant partnership programme at Three Garden Road, Langham Place and Great Eagle Centre.</li> <li>• Extended the Oyster Shell Upcycling Programme to two food and beverage tenants at Langham Place Mall.</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>• Great Eagle supported ReThink HK 2025, Hong Kong's flagship event for sustainable business, as an event sponsor and exhibitor. We also participated in discussions on "Rethinking the Circular Economy" and "Rethinking Food and Hospitality", sharing how we drive circularity in the built environment and in sustainable hotel operations.</li> </ul> <p><b>On track</b></p> <ul style="list-style-type: none"> <li>• Promoted the adoption of AI solutions to optimise building and hotel operations across our portfolio.</li> </ul>

## Policies and Procedures

The following policies give direction to the Group as we strive to create positive environmental and social aspects for our business, the environment and the communities in which we operate. To view our policies, please refer to the Company's Annual Report 2025 and the [Great Eagle Group website](#).

### Governance

- Anti-Fraud, Bribery and Corruption Policy
- 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
- Climate Change Policy

### People

- Workforce Diversity Policy *(New in 2025)*
- Health, Wellbeing and Safety Policy
- Equal Opportunity Policy
- Employee Code of Conduct

### Value Chain

- Supplier Code of Conduct
- Sustainable Procurement Policy

## Stakeholder Engagement and Materiality Assessment

### Our Stakeholders and Engagement Channels

The Group regularly engages and considers the opinions of our internal and external stakeholders to understand their expectations, identify material sustainability-related issues and prioritise their materiality concerns.

#### Employees

- Townhall meetings
- Competitions and teambuilding activities
- Training sessions
- Annual performance reviews
- Emails, staff notice boards, hotlines
- Intranet

#### Government and Regulators

- Consultations
- Interviews
- Forums and conferences

#### Customers *(Shoppers, tenants, residents, retailers and hotel guests)*

- Customer satisfaction surveys
- Customer service hotlines and emails
- Websites
- Mobile apps
- Press releases
- Community events
- Workshops/forums
- Social media platforms including Facebook, Instagram, LinkedIn, WeChat, and YouTube

#### Investors and Shareholders

- General meetings
- Financial reports, announcements and circulars
- Investor presentations
- Meetings and phone calls
- Corporate website

#### NGOs and Local Communities

- Community events
- Partnership programmes
- Sponsorships and donations

#### Industry Associations and Academia

- Pilot programmes and research projects
- Seminars, forums and conferences

#### Media

- Media conferences, gatherings and luncheons
- Feedback and responses to media enquiries
- Emails and phone calls
- Corporate press releases

### Our Approach to Materiality Assessment

In late 2025, we commissioned an independent consultant to conduct an in-depth stakeholder engagement exercise and develop a double materiality assessment. This exercise concluded in early 2026. The research referenced the World Economic Forum’s Global Risk Report, the MSCI Sustainability Institute’s Sustainability and Climate Trends to Watch, key sustainability benchmarks and frameworks, including the Sustainability Accounting Standards Board (“SASB”) and Global Real Estate Sustainability Benchmark (“GRESB”), and peer benchmarking analysis.

This dual-lens approach examined risks and opportunities from both financial and impact materiality viewpoints. The results will form the tools that will shape our sustainability priorities, long-term business strategies and strategic decision-making. The outcomes are currently being integrated into our strategic planning and will be communicated to stakeholders upon finalisation.

### Corporate Governance

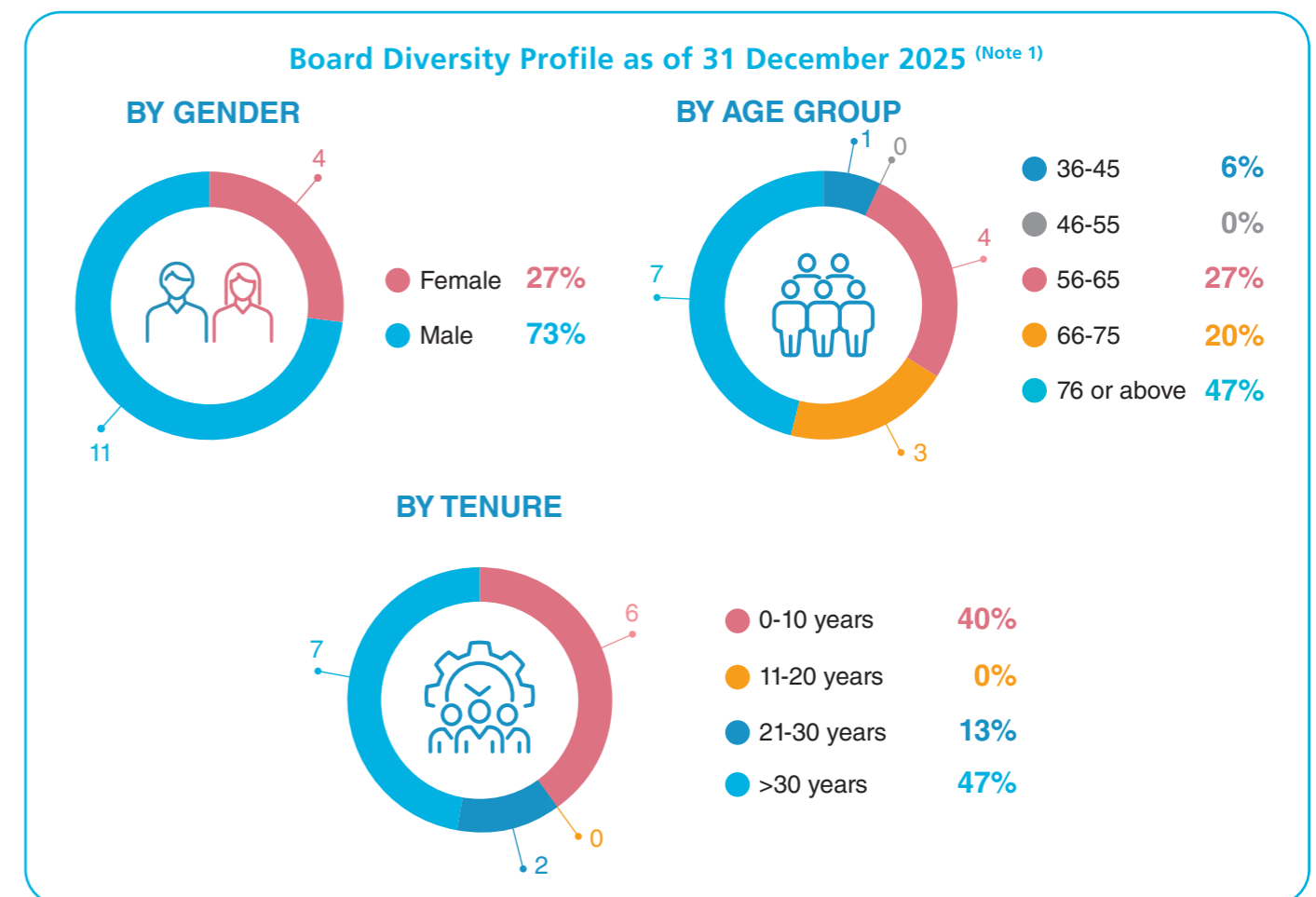
The Group is committed to upholding high standards of corporate governance. In doing so, we enhance our corporate image, boost shareholder confidence and minimise the risk of fraudulent practices, ultimately serving the long-term interests of every stakeholder. The Board regularly monitors and reviews our corporate governance practices, ensuring regulatory compliance while supporting our corporate culture and the continued 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 in corporate communications with shareholders, including the Corporate Governance Report, part of the Annual Report. 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.

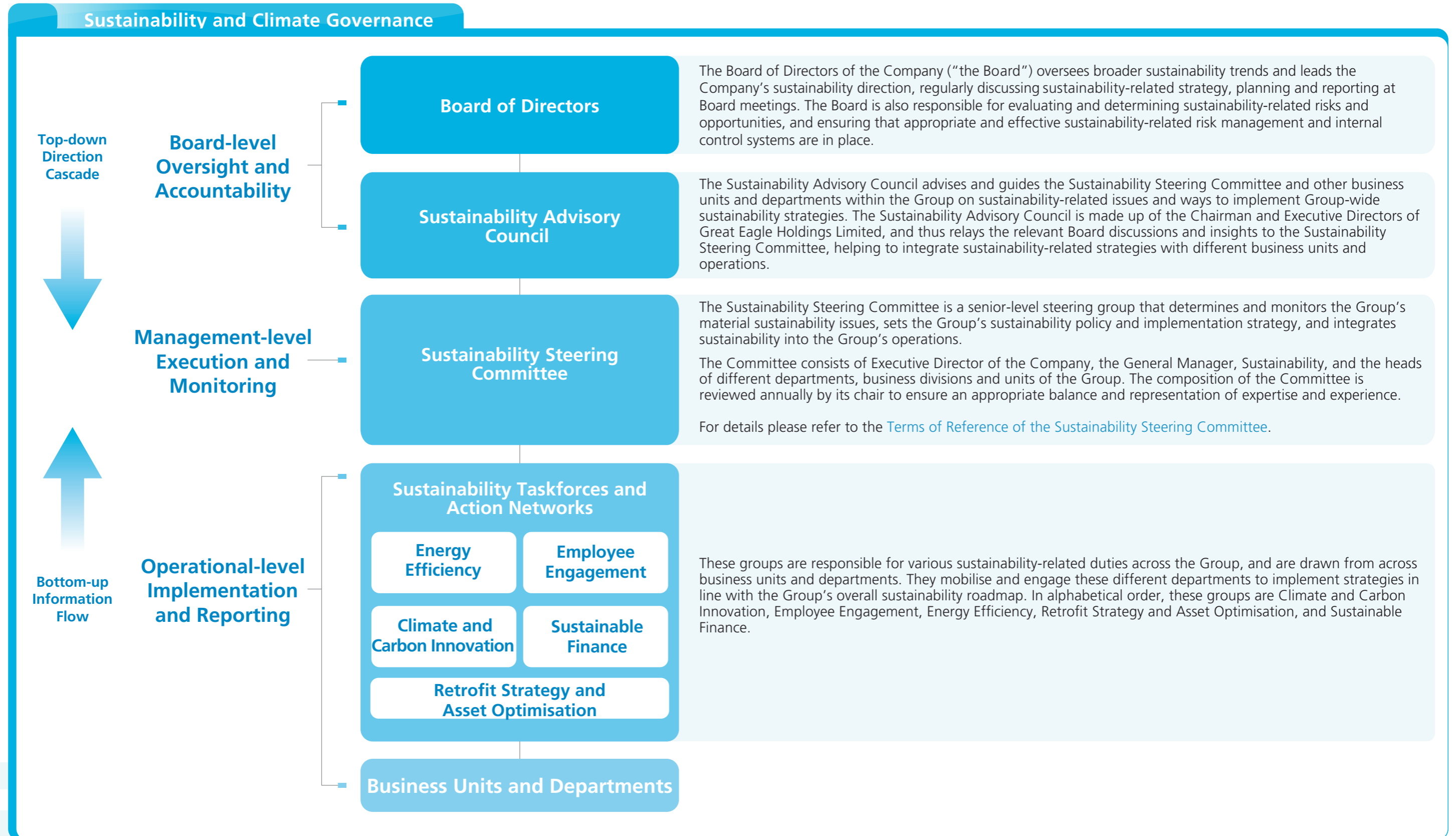
The Board currently consists of fifteen members, including seven Executive Directors, three Non-executive Directors and five Independent Non-executive Directors.

The Board composition is diverse, with a well-balanced mix of professional backgrounds, skills, experience, genders, and ages that are appropriate to the Group’s business nature, values, corporate strategy, and culture. This contributes to the Board’s effectiveness. Board members possess a wide range of expertise including property development and management, hospitality and asset management, finance and treasury management, investment and marketing, banking and finance, economics, and legal and financial regulation.



For further information on our corporate governance structure and performance, please refer to the separate Corporate Governance Report in the Company’s Annual Report 2025.

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.



## Sustainability-related Risk Management

The Audit Committee and the Group's Internal Audit Department ("IAD") support the Board by conducting annual reviews of the effectiveness of the Group's risk management and internal control systems.

Three measures are used in these reviews: 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 that arise from material sustainability issues. The department provides assessment results and with mitigating measures to the IAD at least annually for further risk evaluation. This process ensures that significant risks are identified and assessed for potential impact and likelihood, and that mitigation measures are documented and monitored. In turn, this supports compliance with governance requirements and promotes accountability across business units.

The risk management process that is used to address key risks and uncertainties, including climate change, is discussed in the Company's Annual Report.

### Assessing Our Sustainability Progress

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. We then incorporate the relevant requirements into our reports.

In late 2024, the Hong Kong government announced a roadmap requiring large publicly accountable entities to adhere to ISSB standards no later than 2028. This roadmap also elaborates on Hong Kong's development of a blueprint for a comprehensive ecosystem to support sustainability disclosures. These developments mean that in the near future, investors will demand even more transparent and creditable climate-related disclosures from companies.

Based on these developments, the Group continued our expanded climate-related risk assessment process in 2025. Referencing the Taskforce on Climate-related Financial Disclosures ("TCFD") and the ISSB IFRS S2 standard, we continued to conduct analyses of climate-related risks and opportunities at our Hong Kong properties, along with their potential impacts and mitigation measures.

We completed physical risk screenings under two different climate scenarios for 34 assets in Hong Kong and overseas. We also extended our analyses to cover climate transition risks and began evaluating the potential financial impacts of these risks. As a first step, we conducted an assessment on the effects of potential future energy price changes for Hong Kong and the Chinese mainland. These risk analyses are discussed further in the [Climate Mitigation, Adaptation and Resilience](#) section of the Environment section of this report.

The Group also continued to develop our inventory of greenhouse gas ("GHG") emissions from Scope 3 activities this year. We are prioritising the significance of these emissions to our business operations and enhancing our climate disclosures according to the latest regulatory requirements.

## Business Ethics and Compliance

The Group is committed to conducting business with integrity throughout all our operations. All employees are required to adhere to the [Code of Conduct](#) ("the Code"), which ensures that their actions and interests do not compromise their own reputation or that of the Group. The Group also strives to engage business partners that 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 all 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 our Code of Conduct and our [Anti-Fraud, Bribery and Corruption Policy](#) ("the Policy") which stipulate the requirements to which they should adhere. Employees are briefed on these requirements during their orientation. The Code and the 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.

Training materials on topics such as anti-fraud, bribery and corruption are provided to the Group's directors and senior managers from time to time to enhance their understanding of requirements and their awareness of important matters concerning these activities.

In 2025, the Group's senior-level anti-corruption training took the form of Independent Commission Against Corruption ("ICAC") case studies provided to directors and senior management. The cases highlighted significant risks and challenges in the construction, property and estate sectors and presented examples of deliberate deception, abuse of professional trust and efforts to interfere with justice.

New joiners in the Group participate in anti-corruption training during their orientation training. Frontline operational staff in Hong Kong are mandated to review online videos produced by the ICAC to enhance their awareness of common corruption risks and malpractice situations and encourage them to uphold integrity in daily operations.

In 2025, all directors, except Madam Lo To Lee Kwan, completed at least one hour 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 and any relevant persons that explain the reporting channels and protections for whistleblowers. The policy also provides details of how reports of impropriety 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 IAD hotline that is only accessible to relevant IAD staff. The IAD will take the lead on any investigation. 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.

### 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 has developed a [Sustainable Finance Framework](#).

This framework covers four areas: the use of proceeds, the process for project evaluation and selection, the management of proceeds, and reporting. A [Second-party Opinion](#) on this framework has been provided for assurance, and confirms 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. We are exploring additional sustainable finance opportunities on an ongoing basis.



As of 31 December 2025,  
green or sustainability-linked  
loans made up  
**46%**  
of the Group's total financing

# ENVIRONMENT

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



## FUN FACTS

In Hong Kong, food waste makes up about 30% of municipal solid waste sent to landfills – around 3,300 tonnes per day – and only 6% of food waste is recycled. Great Eagle has a range of **#circularity** and **#waste diversion** initiatives to help fight food waste: Our pioneering **#oyster shell upcycling programme**, a surplus food app partnership, food donation machines, participation in the government's food waste collection pilot scheme, and more!



# ENVIRONMENT

## Our Approaches

The Group works to minimise the adverse environmental impacts of our operations during all stages of the real estate investment lifecycle – 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 reduce environmental impacts together.

In 2024 the Great Eagle Group updated our Sustainability Framework, and in 2025, we began conducting a double materiality assessment to determine the priority focus areas of our internal and external stakeholders. The Environment pillar of our Sustainability Framework now includes three key focus areas:



The Group’s operations 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.



Our Property Management Department implements 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 their operations and determine measures to mitigate any adverse impacts. In 2025, there were no violations of relevant environmental laws and regulations that had a significant impact on the Group.

We launched a Group-wide ESG data management platform in April 2025 which tracks and analyses around 160 data points, many related to energy. The platform allows us to track and monitor energy consumption, energy savings and carbon emissions in granular detail.

## Climate Mitigation, Adaptation and Resilience

### Climate Change and Net Zero

The World Economic Forum’s Global Risks Reports from 2025 and 2026 state that “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)<sup>7</sup>.

With the effects of climate change becoming increasingly pronounced, most sectors of society are in agreement that climate issues require immediate action. As such, the direction of climate disclosures is shifting around the world. Previously voluntary, sustainability reporting is now often mandatory across industries and geographies.

Investors 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.

The Great Eagle Group has enhanced our climate disclosures, referencing the ISSB’s IFRS S2 standards in four core pillars: Governance, Strategy, Risk Management, and Metrics and Targets. This year, we aligned our climate disclosures with local climate disclosure requirements under the latest HKEX ESG Reporting Code’s “Comply or Explain” basis.

<sup>7</sup> The Global Risks Report 2026, World Economic Forum, available at: [https://reports.weforum.org/docs/WEF\\_Global\\_Risks\\_Report\\_2026.pdf](https://reports.weforum.org/docs/WEF_Global_Risks_Report_2026.pdf)

### Climate-related Governance

The Group’s sustainability vision, strategies, policies, and performance are managed by the Sustainability Steering Committee and overseen by the Board of Directors and the Sustainability Advisory Council.

The Committee provides guidance at the management level for climate-related strategy implementation, materiality assessments, climate scenario analyses, and other factors. The Committee also evaluates the effectiveness and adequacy of key initiatives on climate-related issues, and reports annually on our performance relating to and achievement of climate-related goals and targets.

The Sustainability Advisory Council supports the Board in formulating climate-related strategies, and assesses the implications of identified climate-related risks and opportunities, supported by the Audit Committee and the Internal Audit Department. The Board receives updates at least two times per year through quarterly reports and board meetings on related matters, and are informed about industry trends and best practices.

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

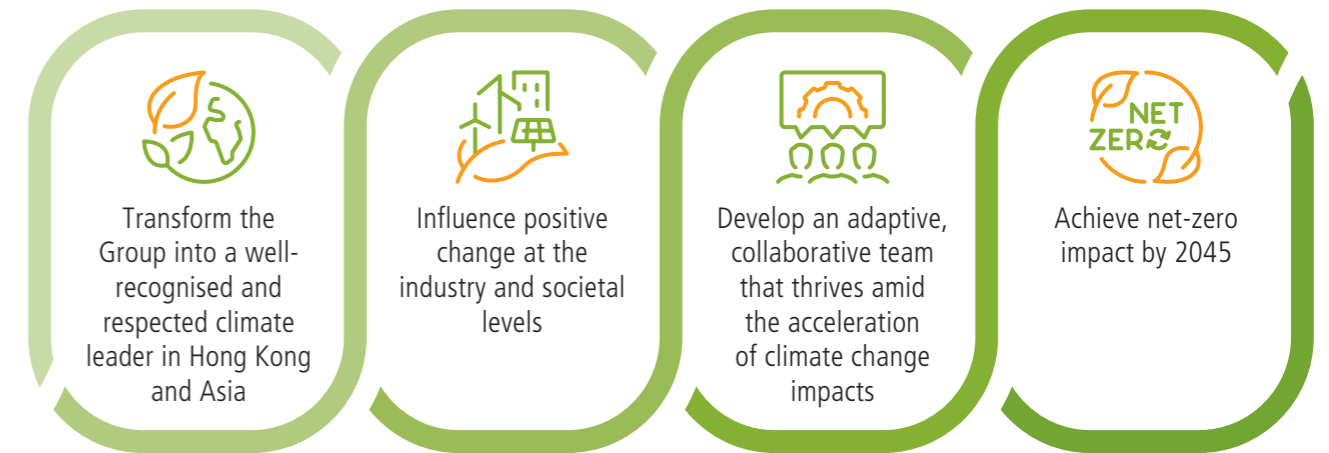
The Group’s [Climate Change Policy](#) outlines our commitment to addressing climate change through climate mitigation, adaptation and resilience strategies. Our recently-enhanced [Environmental Policy](#) reinforces our commitment to environmental stewardship and achieving sustainable growth.

We regularly review our directors’ training to ensure that the Board remains “climate competent” and is informed of the latest climate-related topics and trends as well as climate-related risks and opportunities. In 2025, we launched a climate e-learning training course with four videos. These are accessible on the Company’s training platform and available to the Company’s executive directors, senior management and employees. All colleagues are encouraged to take this course and enhance their understanding of climate-related strategies and the initiatives implemented throughout our business operations.

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

### Climate Leadership Strategy

The Great Eagle Group’s Climate Leadership Strategy aims to:



The backbone of this strategy lies in decarbonising our portfolio and reducing our environmental impacts throughout the real estate lifecycle. The strategy has three focus areas:



## Climate-related Risks and Opportunities

### Identifying Climate Physical Risks and Opportunities

The Great Eagle Group’s climate-related physical 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 Representative Concentration Pathways (“RCPs”) and Shared Socioeconomic Pathways (“SSPs”) developed by the Intergovernmental Panel on Climate Change (“IPCC”).

Key characteristics and assumptions of these scenarios appear in the following table.

	Turquoise Scenarios	Brown Scenarios
Referenced scenarios <sup>8</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>

<sup>8</sup> The Turquoise and Brown Scenarios are referenced from the categories of publicly-available climate scenarios developed by HKEX that set out generally milder (Turquoise) and generally more serious (Brown) climate change scenarios. More detail on these scenarios can be found on p. 16 and 17 of the HKEX Guidance on Climate Disclosures document, published in November 2021.

We have conducted a climate risk screening and scenario analyses using the above two climate scenarios. These have been supplemented by results from a climate risk analytics platform.

Phase 1	Phase 2	Phase 3
<b>What we analysed:</b>		
<ul style="list-style-type: none"> <li>10 major global assets, based on their strategic importance and financial materiality</li> </ul>	<ul style="list-style-type: none"> <li>Remaining 10 assets, including our owned hotels</li> </ul>	<ul style="list-style-type: none"> <li>Managed hotels (managed for at least one full operating year)</li> <li>One development property located in Europe</li> </ul>
✓ COMPLETED in 2023	✓ COMPLETED in 2024	✓ COMPLETED in 2025

The table below summarises the context of the analyses:

 Scope of Properties	34 assets, including: <ul style="list-style-type: none"> <li>Commercial buildings</li> <li>Owned and managed hotels</li> <li>Development property</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, SSP 5-8.5 – 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>

Using the analyses, the Group has identified and prioritised three major climate-related physical risks that are relevant to our portfolio:



Last year, we conducted further asset-level climate scenario analyses for our major property and hotel portfolio in Hong Kong to determine key climate-related physical risks and opportunities, and the effectiveness of existing mitigation measures<sup>9</sup>. Based on the results, we further studied the flooding risks across our portfolio in Hong Kong, using rainfall flood hazard maps that provide more granular detail on the spatial distribution of local-level climate data. This enables us to further assess the properties' exposure and vulnerability under current and future climate scenarios, ultimately building resilience in our business operations.

**Financial Impact Assessment of Physical Risks and Opportunities**

The Group has started assessing the current and anticipated financial impacts associated with identified physical risks and evaluating their influence on the Group's business operations, mitigation and adaption strategies and overall economic performance.

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

The table below shows the major identified climate physical risks and opportunities, their impacts on business and mitigation measures to be taken across our properties. Studies of other climate-related physical risks and their implications on the Group are in progress and the results will be reported in future sustainability disclosures.

Risk Type	Risks/Opportunities	Business Impacts and Value Chain	Financial Impacts	Mitigation Measures
Physical (Acute)	<ul style="list-style-type: none"> <li>Flooding caused by overflowing rivers or extreme rainfall.</li> <li>Typhoons of increased frequency and severity bring about widespread devastation.</li> </ul>	<ul style="list-style-type: none"> <li>Reductions in customer traffic.</li> <li>Increased potential for damage to building facilities.</li> <li>More frequent supply chain and operational disruptions.</li> </ul>	<ul style="list-style-type: none"> <li>Increased operational costs and property insurance premiums.</li> <li>Increased capital expenditure for climate-resilient features.</li> <li>Reduced revenue from decreased production and service capacity (e.g. transportation difficulties, supply chain interruptions).</li> </ul>	<ul style="list-style-type: none"> <li>Review and update operational protocols for extreme weather events.</li> <li>Training, procedural guidelines and contingency drills for operations staff.</li> <li>Implement climate adaptation measures to prevent floods.</li> <li>Disseminate updated best practices to operations staff on a regular basis regarding how to manage extreme weather events.</li> </ul>
Physical (Chronic)	<ul style="list-style-type: none"> <li>Rising mean temperatures lead to more extreme weather events, including heatwaves, extreme heat, changes in precipitation patterns, and drought.</li> </ul>	<ul style="list-style-type: none"> <li>Accelerated equipment and building envelope depreciation.</li> <li>Increased cooling demand and energy consumption.</li> <li>Increased employee and worker heat stress-related risks (e.g. heat stroke and heat exhaustion).</li> <li>Reduced workforce productivity, including workers engaged by on-site service providers.</li> </ul>	<ul style="list-style-type: none"> <li>Increased retrofitting and refurbishment costs associated with building upgrades.</li> <li>Reduced revenue and higher costs from negative workforce impacts (e.g. absenteeism and loss of employee productivity).</li> <li>Early retirement or write-off of existing assets.</li> </ul>	<ul style="list-style-type: none"> <li>Update operational protocols for periods of extreme heat.</li> <li>Optimise the energy efficiency of hotel building services.</li> <li>Initiate electricity and energy saving measures.</li> <li>Regularly review and monitor building conditions to maintain effective performance.</li> <li>Explore sustainable materials to reduce heat gain.</li> </ul>

<sup>9</sup> For more details, please refer to pages 47-49 of our Sustainability Report 2024.

**Financial Impact Assessment of Transition Risks and Opportunities**

Referencing TCFD recommendations that have been subsequently incorporated into the ISSB S2 standard, the Group conducted a qualitative assessment on climate-related transition risks and opportunities. We identified major transition risks based on global, national and local policies, more stringent climate disclosure requirements and emerging market and technology trends over the last reporting year.

In 2025, we started to review how these risks would affect our business models and their potential financial implications. After this re-assessment, we expect that future changes in the cost of utility supplies and services would have a significant impact on our operational expenditures and capital expenditures over the long term. As a first step, we conducted an assessment on the effects of potential future energy price changes (for both electricity and natural gas) for the Chinese mainland, and a focused study for Hong Kong.

For this analysis, we referenced two climate transition scenarios developed by the Network for Greening the Financial System (“NGFS”). For the Chinese mainland, we used this model’s “Current Policies” scenario, in which only existing climate-related policies are preserved without strengthened further; and its “Net Zero 2050” scenario, which assumes ambitious and early climate policy action consistent with limiting global warming to around 1.5°C by 2100. For Hong Kong, we used the “Net Zero 2050” scenario as the primary reference, reflecting the availability of data and our focus on an orderly transition pathway at this stage. In these scenarios, projected electricity and natural gas prices are long-term, policy-driven trajectories that include the effect of carbon prices and reflect assumptions on fossil fuel prices, demand and the pace of the energy transition; they do not explicitly incorporate short-term geopolitical shocks.

The preliminary results indicate that, in the near term, our energy costs are exposed to potential increases in electricity and natural gas prices, mainly driven by demand growth, transition-related policies, carbon pricing, and fossil fuel price volatility. In the medium to long term, under the Net Zero 2050 scenario (orderly transition), moderation in real electricity prices is possible as lower-marginal-cost renewable generation and energy efficiency increase, although outcomes remain uncertain and scenario-dependent. These insights will be referenced in, and help inform, our decarbonisation and energy management strategies over different time horizons.

We plan to continue this work in 2026 and will explore more comprehensive quantitative assessments of climate-related transition risks and opportunities, including broader scenario analyses and more detailed financial impact estimates. These results will be validated and disclosed in future reports.

The table below shows our major climate transition risks and opportunities, their impacts on our business, and the mitigation measures to be taken across our properties.



Risk Type	Risks/Opportunities	Business Impacts and Value Chain	Financial Impacts	Mitigation Measures
Transition (Policy and Legal)	<ul style="list-style-type: none"> <li>Tightened environmental regulations and building codes.</li> <li>Execution of government policies to shift to a low-carbon economy.</li> <li>More stringent climate-related reporting requirements.</li> </ul>	<ul style="list-style-type: none"> <li>Increased need to optimise operational efficiency and building construction to reduce resource consumption.</li> <li>Reduced choices and availability of goods and services from suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>Increased capital investment for facility upgrades and technological advancements to meet new low-carbon requirements.</li> <li>Increased operational expenditures for retirement of existing assets due to policy changes.</li> <li>Decreased operational expenses due to the improved energy efficiency of buildings.</li> <li>Increased procurement costs.</li> </ul>	<ul style="list-style-type: none"> <li>Capitalise on new and energy-efficient models for equipment upgrades.</li> <li>Continuous monitoring of the latest regulations and trends to keep track of our energy-saving progress.</li> <li>Explore practical and innovative methods to expand the types of waste collected and increase the waste diversion rate.</li> </ul>
Transition (Market and Technology)	<ul style="list-style-type: none"> <li>Increased cost of utility supplies and services.</li> <li>Increased adoption of new technologies, low-carbon and green products.</li> </ul>	<ul style="list-style-type: none"> <li>Increased need for new energy-saving practices and high-efficiency equipment installation.</li> <li>Increased fluctuations in the cost and availability of new technologies, low-carbon and green products.</li> </ul>	<ul style="list-style-type: none"> <li>Rising operational costs due to increased utility costs.</li> <li>Increased capital expenses for equipment upgrades.</li> <li>Increased technology investments and research and development expenditures for new and/or substituted technologies to meet market expectations.</li> <li>Increased procurement expenditures.</li> <li>Decrease in operation costs due to adopting the low-carbon and energy-saving technology.</li> </ul>	<ul style="list-style-type: none"> <li>Leveraging AI optimisation of building operations.</li> <li>Initiate electricity and energy-saving measures.</li> <li>Keep track of our energy saving progress via our Energy Efficiency Taskforce.</li> <li>Explore new investment models to facilitate equipment upgrades.</li> <li>Apply for funding support when suitable energy-saving or decarbonisation projects are planned.</li> <li>Increase financial flexibility through sustainability-linked loans.</li> </ul>
	<ul style="list-style-type: none"> <li>Shift in tenant and/or customer preferences.</li> <li>Growing market demand for climate-resilient and energy-efficient properties.</li> </ul>	<ul style="list-style-type: none"> <li>Increased demand for obtaining green building/green hotel certifications.</li> <li>Increased demand for implementing sustainability management practices and additional on-site services (e.g. EV charging stations, energy and carbon audits and waste recycling facilities).</li> </ul>	<ul style="list-style-type: none"> <li>Increased expenditure due to implementation of sustainability measures and green retrofits.</li> <li>Decrease in operational expenses due to the improved energy efficiency of buildings.</li> </ul>	<ul style="list-style-type: none"> <li>Maintain green building certifications for commercial properties (e.g. LEED, BEAM Plus and Zero-Carbon-Ready Building Certification schemes).</li> <li>Active participation in various green initiatives, such as EarthCheck.</li> <li>Engage internal stakeholders and customers in green initiatives, including our EcoChampion Pledge and CONNECT activities.</li> <li>Develop a sustainable guidebook and provide internal training to drive low-carbon operations.</li> </ul>

## Climate Transition Strategy and Initiatives

### Sustainable Building Design Guidelines

The Group has developed Sustainable Building Design Guidelines to support our commitment to net-zero impact by 2045. New building project designs are encouraged to consider climate adaptation and decarbonisation strategies that cover both embodied and operational carbon using a whole-lifespan carbon approach. These guidelines are helping drive low-carbon building designs and operations for the Group.

### Enhancing Climate Resilience through Operational Control Systems



All our Hong Kong commercial properties have now implemented Integrated Management Systems (“IMS”). These are accredited by third-party certification bodies to ISO 9001, 14001 and ISO 45001 standards.



An IMS can be used as a management tool to track climate-related physical and transition risks, particularly those relating to regulatory, environmental and safety requirements.



Certain operational issues related to climate change, energy and water can also be managed through an IMS to strengthen climate resilience.



Our Hotels Division participates in EarthCheck, a world-leading benchmarking and certification programme, to measure and manage our environmental footprint and improve operational efficiency.



We provide fit-out guides that include environmental guidelines and tips for sustainable procurement to help tenants understand environmentally-friendly office and retail interior design and reduce energy use and carbon emissions during both the design and operation stages.

### Expanding Electric Vehicle Infrastructure

- In 2025, the Group contributed to Hong Kong’s sustainable transportation network with the installation of ultra-fast electric vehicle (“EV”) charging stations at Langham Place, Three Garden Road and Great Eagle Centre.
  - ✔ 43 public charging spots were added, 26 of which feature advanced 500kW super-charging capabilities.
  - ✔ This represented the largest ultra-fast charging installation carried out in Hong Kong during the year.
  - ✔ The Langham Place and Three Garden Road installations both use advanced liquid-cooled ultra-fast charging technology, providing lightweight, low-noise chargers that minimise ambient disruption while maximising charging efficiency.

As of the end of 2025, there were 137 electric vehicle charging points across our global portfolio, promoting green transportation, reducing vehicle emissions and supporting our climate resiliency initiatives.



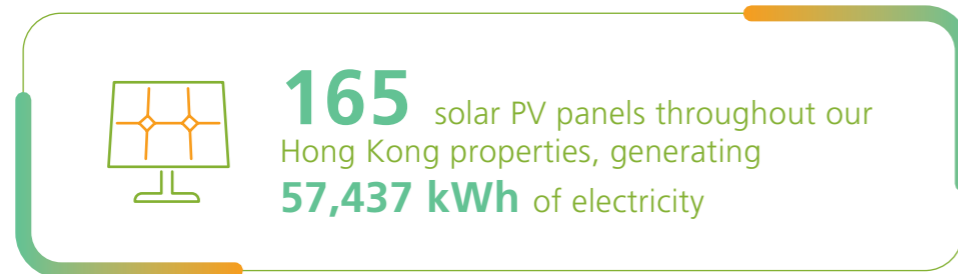
Ultra-fast charging stations at Langham Place



## Climate Transition Strategy and Initiative

### Renewable Energy

- We aim to maximise solar energy generation at Three Garden Road, Langham Place Mall and Office Tower and Great Eagle Centre.
- Champion Tower and ICBC Tower at Three Garden Road, Langham Place Mall and Office Tower and Great Eagle Centre also purchased renewable energy certificates from Hong Kong electricity providers, highlighting our support for the local development of renewable energy.



### Collaborating for Impact

- In 2025, we deepened engagement with our tenants and customers through several established programmes.

#### Tenant Engagement: EcoChampion Pledge

- 33 office and retail tenants participated, representing 19% of the properties' total lettable area.
- Strengthened tenant awareness of climate change, energy and water reduction and waste management.
- Created partnerships to reduce the environmental impacts of building operations.

#### Colleague and Customer Engagement: CONNECT Programme

- Our Hotels Division's corporate sustainability management framework, CONNECT, guides sustainability implementation at our hotels worldwide. As part of this framework, the hotels participate in annual CONNECT engagement campaigns to promote sustainability and engage both guests and colleagues.
- A 2025 highlight was the "Eco-Innovation Challenge" that explored innovative waste solutions for the hospitality industry.

Please refer to the Value Chain chapter of this report for further details.

### Climate Change Preparedness

- We have established emergency procedures and contingency plans for extreme weather events, helping us effectively prepare for and adapt to climate change impacts. These involve:
  - **Preventive measures:** Preparing for typhoons and heavy rainfall events before they occur.
  - **Staff training:** Holding regular drills and sessions for frontline staff to ensure that procedures are practiced and implemented.
  - **Equipment use:** Providing staff with training on preventive tools like portable flood barriers, floodgates and sandbags.

### 2025 Highlights

#### Great Eagle Centre

- Two new sump pumps to reduce flood risk. Monthly maintenance is performed by in-house technicians to ensure optimal performance and reliability.
- Annual training sessions for frontline staff on the proper use of flood prevention tools.

#### Three Garden Road

- Colleagues working during typhoons receive specific training on installing floodgate panels in flood-prone staircases.

#### Langham Place

- Colleagues participate in training and drills on emergency procedures for typhoons and flooding.

### Risk Management

The Group manages climate-related risks and opportunities that are aligned with the Group’s risk management and internal control systems. Based on key findings from the scenario analyses we have conducted, we prioritise the likelihood and severity of identified climate-related risks and opportunities following a conventional “3x3” risk matrix, which categorises risks as “low”, “medium” or “high” for both the likelihood and impact variables. Relevant climate mitigation, adaptation and resiliency measures are also determined so as to minimise negative impacts on our business operations and financial performance.

For more details on our risk management approach, please refer to the Governance chapter of this report and to the Company’s Annual Report 2025.

### Metrics and Targets

#### Scope 1 and 2 Greenhouse Gas Emissions

- The Group discloses our portfolio’s Scope 1 and 2 greenhouse gas (“GHG”) emissions. This data has been externally assured since 2022. Details of relevant data and industry-based metrics can be found in Appendix 2: 2025 ESG Performance Data Summary.

#### Scope 3 Emissions Screening Progress

- In 2025, the Group continued developing our Scope 3 greenhouse gas emissions inventory, focusing on enhancing data collection and refining our calculation methodology. Key activities included:
  - Expanding our spend-based analysis to improve supply chain emissions coverage.
  - Collecting activity-specific data such as tenants’ electricity consumption, water-related energy use, staff commuting, and business travel.
  - Conducting internal benchmarking exercises to inform our methodology.
- This ongoing work will establish a foundation to understanding the Group’s climate impact and will inform future emissions reduction initiatives.

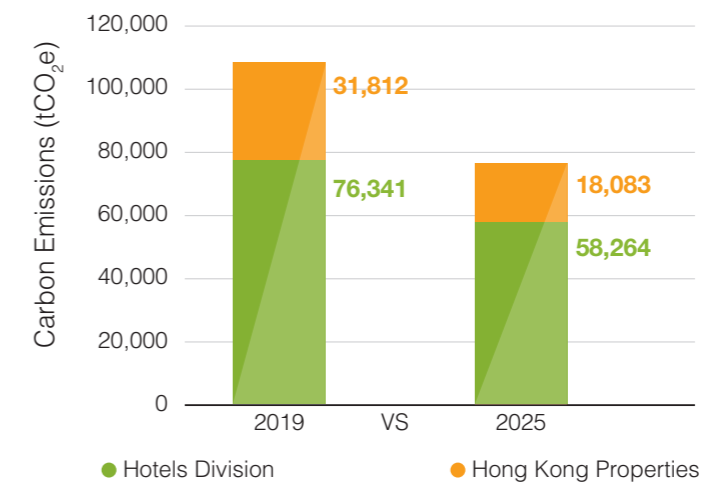
### Energy and Carbon Emissions Reduction Targets

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 a 2019 base year.

The Group is committed to achieving net-zero impact by 2045.

In 2025, the total Scope 1 and 2 carbon emissions of our Hong Kong properties and Hotels Division decreased by approximately 5.5% compared to 2024. When benchmarked against our 2019 performance, the Group’s total Scope 1 and 2 carbon emissions have decreased by 29.4%.

### Total Group Carbon Emissions (Scope 1 and 2) <sup>(Note 2)</sup>



Note 2: In order to perform a like-for-like comparison, the total carbon emissions (Scope 1 and 2) of our Hong Kong Properties in 2019\* and 2025 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 15 owned hotels, two serviced apartments, Ying’nFlo and one restaurant. The base year figures for our Hong Kong Properties and Hotels Division have been adjusted to reflect the actual consumption in the respective year.

\* For The Langham, Boston, 2023 carbon emissions figures were used to project the 2019 base year figure because the hotel was closed for major renovations between April 2019 until Q2 of 2021.

## ENERGY MANAGEMENT

The Great Eagle Group believes that by using resources wisely and efficiently, we can mitigate and minimise the environmental impacts of our operations.

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, including our office buildings, hotels and shopping mall.

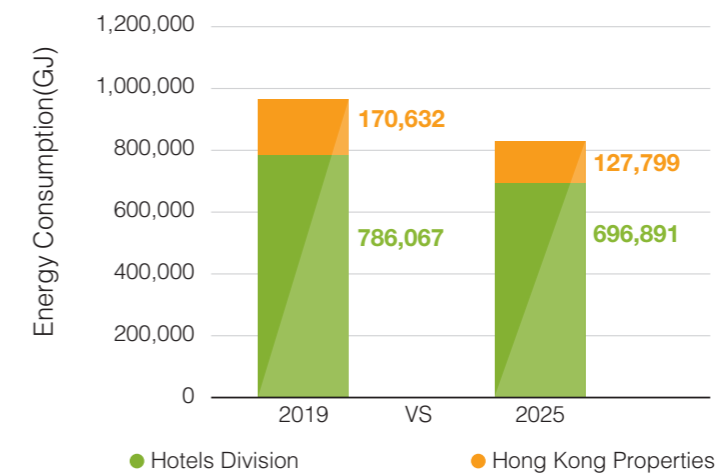
We continued to implement these initiatives in 2025, while developing new energy efficiency measures to achieve our 2030 reduction targets. These initiatives are being coordinated by our Energy Efficiency Taskforce and our Hotels Division’s Net Zero Working Group.

Our energy reduction strategies fall into three broad categories:



In 2025, the Group’s overall energy consumption decreased by approximately 1.6% when compared to 2024. The Group has reduced our overall energy consumption by 13.8% since 2019, primarily due to the success of our energy saving initiatives, retrofitting and retro-commissioning of equipment and facilities, and improvements to building services at our commercial properties and hotels.

**Total Group Energy Consumption** (Note 3)



Note 3: In order to perform a like-for-like comparison, the total energy consumption of our Hong Kong Properties in 2019\* and 2025 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 energy consumption data includes 15 owned hotels, 2 serviced apartments, Yingn’Flo Wanchai and one restaurant. The base year figures for our Hong Kong Properties and Hotels Division have been adjusted to reflect the actual consumption in the respective year.

\* For The Langham, Boston, 2023 energy consumption figures were used to project the 2019 base year figure because the hotel was closed for major renovations between April 2019 until Q2 of 2021.

### Passive Cooling with i2Cool Paint

In 2023, the Group launched a pilot project at Langham Place Mall utilising a novel cooling paint on part of a roof. The paint, designed by a local start-up company run by two CityUHK students, provides a cooling effect when applied to objects by blocking incoming thermal radiation and dissipating heat.

The pilot results were encouraging:



Building on this success, we embraced i2Cool paint, deploying it on various surfaces in 2025 such as outdoor equipment rooms and rooftops to reduce air-conditioning energy consumption. The results continue to be promising.

i2Cool paint location	Internal temperature reduction	Estimated annual energy savings
<ul style="list-style-type: none"> <li>Langham Place</li> <li>Three Garden Road</li> <li>Eaton HK</li> </ul>	Between 3 and 4°C	~38,000 kWh



### 2025 Energy Reduction Initiatives

#### Retrofitting

#### LED Light/Sensor-controlled Lighting Fixtures

The Group continued to implement lighting upgrades and optimisation measures during the year, continually enhancing energy efficiency across our portfolio.

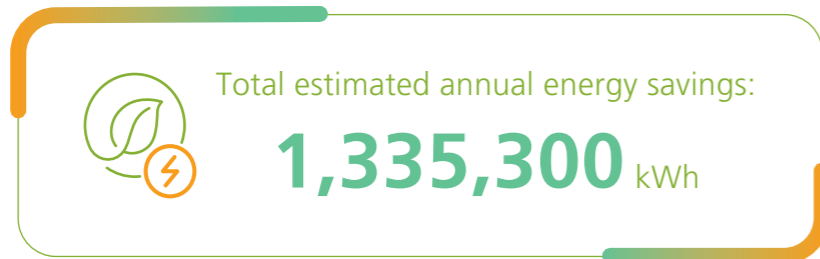





Property	Details
Great Eagle Centre 	<ul style="list-style-type: none"> <li>Replaced 56 fluorescent tubes with T8 LED tubes with motion sensors in the seawater pump house.</li> </ul>
Langham Place 	<ul style="list-style-type: none"> <li>Replaced 20 150W downlights with 20W LED lights in the L5 office tower lift lobby.</li> </ul>
Three Garden Road 	<ul style="list-style-type: none"> <li>Upgraded older LED tubes to ultra-efficient LED tubes in plant rooms and the loading bay.</li> </ul>



Hotels Division	Details
Cordis, Hong Kong 	<ul style="list-style-type: none"> <li>Continued LED bulb installation work on guest floors.</li> </ul>
Cordis, Shanghai, Hongqiao 	<ul style="list-style-type: none"> <li>Replaced 360 fluorescent tubes with LED tubes in fire staircases and rear service areas, saving approximately 4,500 kWh annually.</li> </ul>
The Langham, Shanghai, Xintiandi 	<ul style="list-style-type: none"> <li>Installed sensor-controlled lighting in rear fire escape passages and participated in a government-led energy demand response programme, achieving estimated annual energy savings of 53,030 kWh.</li> </ul>

Ventilation System Upgrade and Heat Pumps Replacement

Ventilation system efficiency was enhanced across our Hong Kong portfolio by aligning fresh air supply with actual occupancy needs to reduce unnecessary energy consumption. High-efficiency heat pumps were replaced in two Hong Kong hotels to lower electricity consumption for swimming pool and heating systems.



Property	Details and Key Benefit
 Three Garden Road	<ul style="list-style-type: none"> <li>14 air handling units (“AHUs”) and seven ventilation fans were replaced with EC plug fans.</li> </ul>
 Great Eagle Centre	<ul style="list-style-type: none"> <li>Four car park exhaust fans were replaced with EC plug fans equipped with CO and NO<sub>2</sub> concentration sensors and connected to the building management system (“BMS”).</li> <li>Variable speed control based on air quality.</li> <li>BMS-linked CO<sub>2</sub> sensors enable demand control fresh air supply.</li> <li>Optimised pre-cooling energy use, delivering estimated annual savings of 256,160 kWh.</li> </ul>
 Langham Place	<ul style="list-style-type: none"> <li>20 older air handling units with centrifugal and ventilation fans were replaced with new air handling units with EC plug fans.</li> <li>Around 190,000 kWh in energy savings annually.</li> </ul>

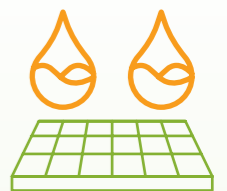
Hotels Division	Details and Key Benefit
 Eaton HK	<ul style="list-style-type: none"> <li>Replaced six swimming pool heat pumps to cut pool heater electricity consumption.</li> <li>Estimated annual energy savings: 580,000 kWh</li> </ul>
 Cordis, Hong Kong	<ul style="list-style-type: none"> <li>Replaced three old heat pumps with newer, more energy-efficient ones.</li> <li>Estimated annual energy savings: 127,000 kWh</li> </ul>



SPOTLIGHT STORY

Nanofilter Technology Trial

In 2025, we initiated several nanofilter technology pilot trials at Three Garden Road, Langham Place Mall and Great Eagle Centre, replacing older bag-type filters with nanofilter air filters for AHUs in the buildings’ plant rooms.



**Objective:** Test whether nanofilters could reduce HVAC energy consumption and maintenance costs while maintaining fan performance.

**Results:** Pilot testing showed fan flow rates could be maintained while cutting energy consumption by around 9-10%.

**Next steps:** Findings will be evaluated to determine suitability for broader portfolio rollout.

## FEATURE STORY

### Chiller Plant Optimisation Through AI

In 2025, we used artificial intelligence tools to optimise chiller plant operations across our Hong Kong portfolio, achieving immediate energy reductions and advancing closer to our 2030 energy-related targets.

#### Pilot: Three Garden Road

Developed by Jardine Engineering Digital Insights (“JEDI”), we launched this AI pilot programme at Three Garden Road. Its main elements involved:

- Using an AI engine synchronised with the BMS and a smart rooftop weather station.
- Deploying a cloud-based analytics platform providing 24-hour cooling load forecasting and real-time efficiency optimisation.
- Implementing optimisation strategies, including chiller sequencing optimisation, chilled water and condenser water supply temperature and water pump pressure resets, to calibrate optimal operations.
- Performance enhancements to the 7,150 RT chiller plant.



Three Garden Road

#### Energy Savings:

**6.1%** reduction in energy usage, equivalent to **435,000 kWh** annually

#### Carbon Emissions:

Reduced by **~287,000 kg**

#### Expanding impact

After the pilot’s success, the programme was immediately extended to two additional properties:

#### Great Eagle Centre

- Installed an AI-powered analytics platform.
- Estimated annual energy savings: ~100,500 kWh
- Pilot testing completed in 2025; full operations to commence in 2026.

#### The Langham, Hong Kong

- AI optimisation of the chiller plant began in July 2025.
- Cloud-based analytics platform predicts cooling demand to create operational efficiencies.

#### Looking Ahead

The impressive success of the pilot and follow-on optimisation work demonstrates how digital innovation can deliver tangible environmental impacts through high-performance, low-carbon operations.



Scan the QR code to view our related social media feature: **“Smarter Buildings Powered by Data, AI and Innovation”**.

## Water Management

Water is a precious resource, and efficient water management is crucial to reducing water consumption. In the urban and suburban areas where the Group's 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.

### Key Water Efficiency Highlights

#### Properties

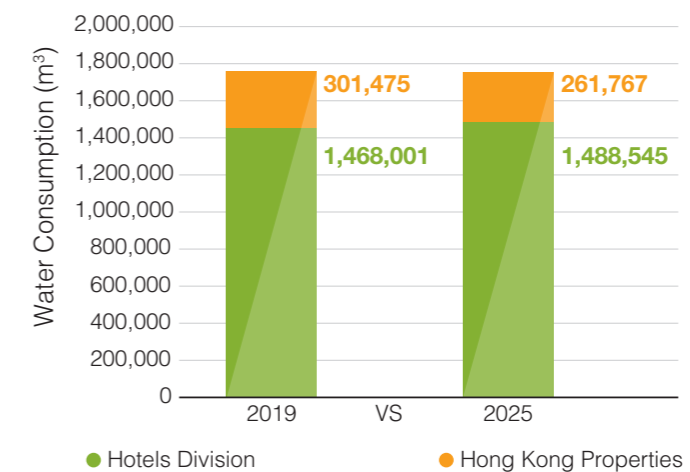
- Infrared low-flow sensor faucets and water-efficient faucet regulators.
- Dual-flush water closets in washrooms that reduce toilet flushing water use.
- Reuse of air conditioning condensate for toilet flushing.
- Collecting and reusing runoff for irrigation.

#### Hotel-specific

- 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.

In 2025, we continued laying the groundwork for baseline metrics and water reduction targets for future sustainability reports. The Group's overall water consumption decreased by approximately 0.3% compared to 2024. The Group's overall water consumption in 2025 decreased by approximately 1.1% compared to 2019.

### Total Group Water Consumption (Note 4)



Note 4: In order to perform a like-for-like comparison, the total water consumption of our Hong Kong Properties in 2019\* and 2025 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 water consumption data includes 15 owned hotels, two serviced apartments, Ying'nFlo Wanchai and one restaurant. The base year figure for our Hong Kong Properties and Hotels Division have been adjusted to reflect the actual consumption in the respective year.

\* For The Langham, Boston, 2023 water consumption figures were used to project the 2019 base year figure because the hotel was closed for major renovations between April 2019 until Q2 of 2021.





SPOTLIGHT STORY

Smart Water Meter Trial

The Water-smart Taskforce Programme (“WaterTAP”) focuses on using data and technology to better understand water consumption patterns and distribution and identify practical water-saving opportunities.

Partners

The Water Supplies Department and researchers from the University of Hong Kong

Scope

All three of our Hong Kong hotels

Period

April to July 2025

Objectives

- Determine water efficiency performance against industry benchmarks.
- Understand the water consumption patterns and distribution.
- Identify water-saving opportunities.

Approach

Smart, high precision water meters were temporarily installed at our three Hong Kong hotels to collect detailed water consumption data. Using AI-powered technologies, the smart water meter readers provided granular data for analysis and visualisation on the cloud platform.

Outcome

Specific water-saving opportunities were identified and data-driven follow-up actions were implemented to reduce water wastage and costs. For example, the smart water meters promptly detected a water usage abnormality in kitchen, allowing us to identify defective parts in a particular hydrovent system. Our Engineering team immediately fixed the defective parts and prevented further water wastage.



Waste Management and Circularity

Our Approach

The majority of the waste produced by the Great Eagle Group is generated by our tenants, guests and the general public. We use several strategies to address the sources of waste production across our operations. We also engage our stakeholders in innovative and collaborative initiatives to reduce and recycle waste.

We continued our work to establish waste data quality parameters, review our hotels’ waste streams and conduct waste audits across our properties this year. At the same time, the success of our Oyster Shell Upcycling Programme brought our circularity initiatives to new heights.

Reduction, Reuse, Recycling and Recovery

The Group continued to build on our existing programmes and introduced several new initiatives in 2025.

Reverse Vending Machines

The reverse vending machine (“RVM”) for plastic beverage bottles at Langham Place Mall, operated by the Environmental Protection Department under the RVM Pilot Scheme, remained popular this year. As of December 2025, the machine had collected more than 1.6 million items since its launch in 2024. Eaton HK also installed a similar RVM that collects plastic bottles and aluminium cans. By diverting these items from landfills and turning them into resources, these RVMs are helping build a circular economy for Hong Kong.



An RVM at Langham Place

### Smart Recycling Pilot Programme

The Great Eagle Group is a steadfast supporter of the Hong Kong government’s environment-related pilot schemes. During the year, we joined the Environmental Protection Department’s (“EPD”) Pilot Programme on Smart Recycling Systems – our third collaboration with the EPD. Great Eagle Centre and Langham Place installed four new smart recycling bins which collected processed paper, metal, plastic, and glass bottles. These 24-hour machines measure and record the weight of recyclables automatically, with users earning electronic bonus points, to help promote the scheme.



Smart recycling machines at Langham Place

### Lai See Reuse and Recycle Programme

During the Chinese New Year period, around 320 million red pockets, or lai sees, are distributed in Hong Kong, consuming paper equivalent to approximately 16,300 trees. In 2025, the Group collected 257 kg of lai sees through Greeners Action’s Lai See Reuse and Recycle Programme across our three commercial properties and ONTOLO.



Promoting festive waste reduction through lai see recycling

### Unique Material Recycling at our Hotels

**Contact lenses** – Cordis, Hong Kong collects used contact lens containers which are cleaned and upcycled by our partner into new products such as desks and chairs. Since the initiative’s launch in April 2024, we have collected and recycled around five kilograms of contact lens containers.

**Paper towels** – Cordis, Hong Kong began working with a local paper pulp factory in 2025 to recycle used paper towels into FSC-certified paper products such as tissue rolls and paper hand towels. Dedicated collection bins have been placed in guest toilets in public areas, with 300 kg of used paper towels recycled to date.

### Single-use Plastics Reduction

Our Hotels Division has implemented various initiatives to reduce single-use plastic consumption. We focused on three key items – eco-friendly in-house water purification and bottling plants, plastic-free takeaway cutlery and eliminating the use of plastic umbrella bags. The next stage of our efforts will involve amenity kits and other plastic-containing items.



#### Bottled water systems

Five of our owned hotels – three in Hong Kong, and one each in London and New York – have 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 have kept an estimated 945,250 plastic water bottles out of landfills. 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; while The Langham, Sydney is trialling a water dispenser for guest use on one hotel floor.



#### Plastic-free takeaway cutlery

Fourteen of our owned hotels have phased out plastic cutlery over the years and now operate entirely without single-use plastic cutlery. As we continue our transition away from plastic items, we will continue to explore opportunities while taking into account the operational situation and stakeholder feedback.



#### Umbrella bags

All hotels in Hong Kong, Europe, Australia, and New Zealand no longer offer plastic umbrella bags to guests.



#### Amenity kits

In line with Hong Kong government regulations on disposable plastic tableware and other plastic products, all three of our Hong Kong hotels now use bamboo in place of plastic for toothbrushes, cotton buds, combs, and razors. The hotels no longer freely distribute plastic bathroom items such as shower caps. Cordis, Hong Kong has replaced plastic mouthwash bottles with a 100% recycled plastic alternative.



SPOTLIGHT STORY

Landlord-Tenant Green Action

In 2025, an anchor tenant at Three Garden Road and EcoChampion Pledge participant partnered with our Property Management Department on **#Green Action** – a year-round recycling campaign focused on special, **#non-standard recyclables**. The campaign was an immediate success and was extended to our other managed properties in Hong Kong.

Green Action collected hundreds of kilograms of items for reuse and recycling throughout the year, amplifying our recycling effects and giving ordinary items a second life. These included:



Cables and wires (March)



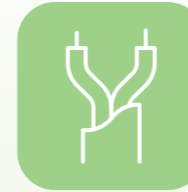
Toy donation drive (May)



Books, stationery and used clothing recycling (June, September and October)



Outcomes:



**Cables and wires**  
76 kg collected and sent to EPD's GREEN@COMMUNITY recycling network



**Toys**  
500+ donated to the Crossroads Foundation, bringing joy to children in need



**Books and stationery**  
Over 320 kg recycled and donated to communities



**Used clothing**  
Approximately 190 kg collected



**Mooncake boxes**  
96 kg of mooncake boxes was transferred to Greener Action

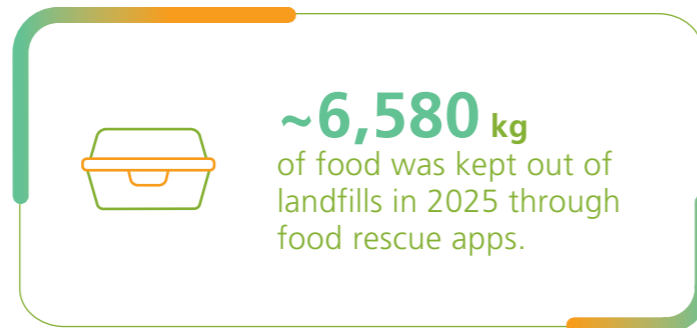
Benefits:

- Reinforced the central role of tenants in driving environmental initiatives by empowering them to participate in building-scale sustainability initiatives.
- Promoted a culture of circularity by demonstrating how diverse materials can be reused, recycled or upcycled into valuable materials for communities.

## Valuing Our Food Resources

### App-based Food Rescue

- Our three Hong Kong hotels continued their partnership with food rescue applications that connect consumers with businesses offering surplus food.
- The hotels offered surplus food in the form of meal boxes with a variety of items from the hotels' buffets or cake shops.
- New initiatives introduced in 2025:
  - Cordis, Hong Kong and Eaton HK launched a DIY meals made from surplus hotel buffet food. Customers order a meal box, then pack it themselves at the hotels' restaurant buffets.
- Recognition: Eaton HK received the Outstanding Partner of the Year award at the Yindii Eco Brand Awards for their participation.



Food donation machine at Three Garden Road

### Food Donation

We continued our partnership with Food Angel, a food rescue NGO.

- Langham Place maintained its food donation machine in the mall.
- A new donation machine was installed at Three Garden Road.
- Food items donated by shoppers and tenants are used for meal preparation or distribution to people in need.
- 158 kg of food was collected in 2025, enough to make approximately 790 meal boxes for individuals and families in need.

## Mooncake Donation Campaigns

- Two campaigns were held in 2025 before and after the Mid-Autumn Festival.
- The “Mooncake Re-gifting Programme 2025” saw tenants and occupants at Great Eagle Centre, Langham Place and Three Garden Road donate mooncakes and mooncake vouchers to St. James’ Settlement prior to the festival.
- After the festival, the “Great Eagle Mooncake Sharing 2025” initiative set up collection points at these three properties and ONTOLO, with employees, tenants and residents donating about 35 kg of mooncakes to Food Angel.



Mooncakes collected for community redistribution

## Food Waste Handling and Recycling

- Langham Place, Three Garden Road, Cordis, Hong Kong, and Eaton HK continued participating in the Hong Kong Environmental Protection Department’s Pilot Scheme on Food Waste Collection, with Great Eagle Centre joining in October 2025.
- The scheme converts food waste into compost and electricity.
- Fifteen of our hotels have food waste collected by waste service providers or use food waste digester machines, significantly cutting waste sent to landfill.





SPOTLIGHT STORY



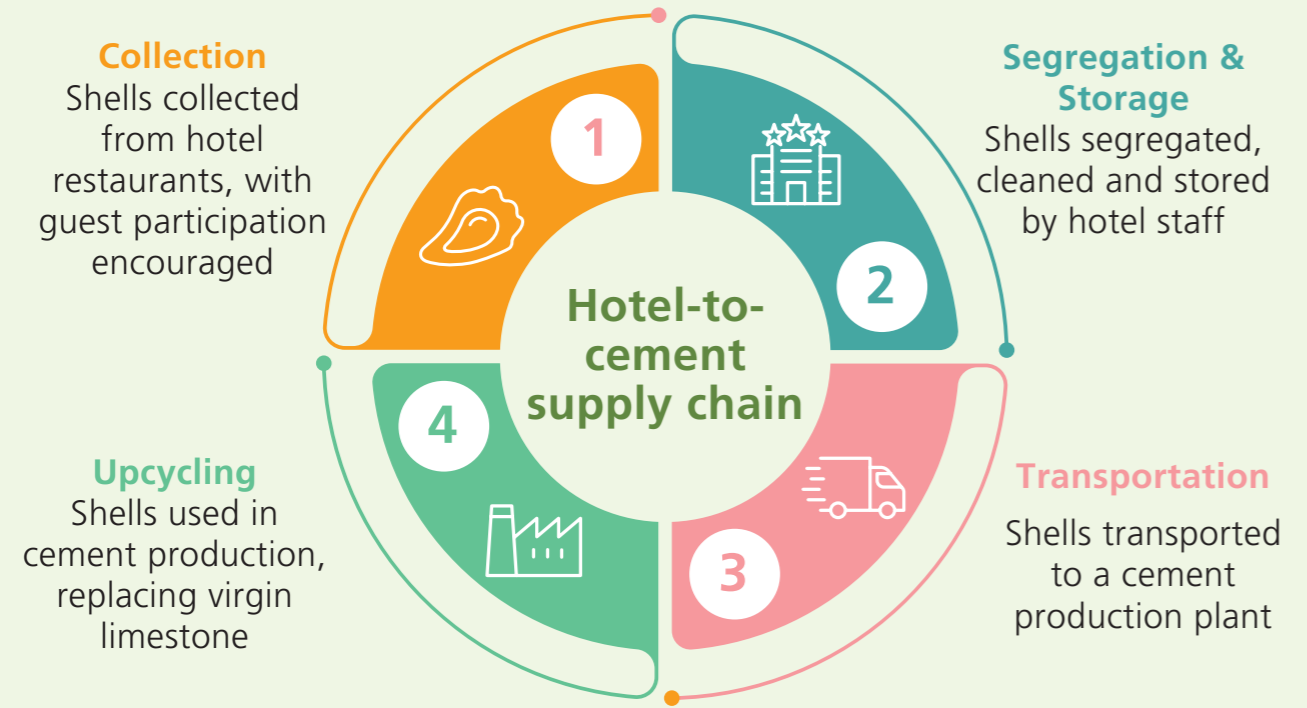
### The Oyster Shell Upcycling Programme: Building a Circular Economic Model

The Great Eagle Group’s Oyster Shell Upcycling Programme is an ongoing initiative that continued to deliver circular economy impacts and industry recognition in 2025.

**Background**

- Launched in 2023, we spearheaded Hong Kong's first cross-sectoral oyster shell upcycling programme.
- Run in collaboration with: Eaton HK, The Langham, Hong Kong, and Green Island Cement Group.
- A pioneering project that transforms discarded oyster shells into a sustainable raw material for cement production, replacing limestone used in manufacturing process.

**How It Works**



2025 Highlights

- Programme expansion
  - Extended to Langham Place Mall.
  - Expanded to other shellfish species, including clams, abalone, scallops, and mussels.
- Innovation and research
  - Collaborated with universities to research other applications for waste shells, such as ecological restoration and 3D printing.
- Industry engagement
  - Featured at the **#Waste Challenge Competition** organised by the Environmental Management Association of Hong Kong (“EMAHK”).
  - The Great Eagle Group acted as a case sponsor, sharing insights on upcycling opportunities and challenges.
  - The programme was recognised at the competition, receiving the Outstanding Solutions Award and the Waste Challenger Award for the Most Innovative Solution.
  - Great Eagle representatives shared programme insights at industry events including ReThink, EcoAsia Expo and peer seminars. Please see the Value Chain chapter for more details.



Waste Challenge Competition – EMAHK





SPOTLIGHT STORY

Recognition

- Featured as one of 20 case studies in the Hong Kong Circular Built Environment Guidebook, published by Hong Kong Green Building Council Limited, the Construction Industry Council and the Business Environment Council.
- Accolades:
  - RICS Hong Kong Awards 2025 – Corporate Social Responsibility Project of the Year
  - Green Council UNSDG Achievement Awards Hong Kong 2025 – Individual SDG Project Award (Goal 12 – Responsible Consumption and Production); SDG Leaders Award



Impact

- Establishment of a practical circular economic model.
- Its success has so far inspired around 20 other hotels and catering businesses to take part.
- Demonstrates that environmental responsibility and commercial innovation can coexist and produce synergies.



**19+** tonnes collected by the Group, contributing to 52 tonnes of oyster shells successfully repurposed (as of December 2025)

Looking ahead

- The Group will continue promoting the programme to encourage broader industry participation.

Shell Recycling in Action: From Shell Waste to Reef Restoration

- Two hotels continued to partner with shell recycling programmes run by The Nature Conservancy (“TNC”) in Hong Kong and Australia in 2025.
- These initiatives 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.

Cordis, Hong Kong

- The first hotel to partner with “Save our Shells”, TNC’s oyster reef restoration programme, beginning in 2020.
- Discarded oyster shells from hotel restaurants are processed into reef substrate.
- Impact to date:
  - Around 31 tonnes of shells have been recycled.
  - Materials are being used to rebuild reefs around Chek Lap Kok Island, the Tolo Harbour and Yung Shue O.

The Langham, Melbourne

- Joined TNC Australia’s recycling programme “Shuck Don’t Chuck” in January 2024.
- Oyster, mussel and scallop shells are collected from the hotel restaurant’s buffet.
- Impact to date:
  - Around five tonnes of oyster shells and seashells have been collected to restore reefs across southern Australia.



## Environmental Engagement Activities

The Group reinforces our culture of sustainability by educating and engaging our colleagues, tenants and the public. In 2025, we held events, workshops, training sessions, and group activities to engage our stakeholders in activities relating to climate education, electricity saving, waste reduction, upcycling, and more.

### External Engagement

#### ESG Gala 2025

For the third consecutive year, Champion REIT held an ESG event to foster connections between business leaders, tenants and social organisations, showcase our sustainability efforts and create a value-added ecosystem.



Day One of the ESG Gala 2025

The 2025 Gala, themed “Innovation. Inspiration. Integration.”, attracted nearly 500 tenants and industry partners over its four days. Through a series of forums, an art exhibition and interactive showcases, the event highlighted the Group’s latest sustainable innovations – our Oyster Shell Upcycling Programme, our AI-driven chiller optimisation initiatives, the application of i2Cool paint, and Langham Place’s 6D wellness programme – demonstrating how innovation and collaboration can support sustainable growth.

### Promoting Circularity and Marine Conservation

The Group’s Sustainability Department donated cleaned seashells from our Oyster Shell Upcycling Programme to support a marine biodiversity exhibition and carnival held by the Hong Kong Marine Ecological Association. Over 70 primary students, their parents and other community members attended the exhibition and took part in a workshop that turned discarded seashells into decoration materials.



Participants at the marine biodiversity exhibition and carnival

#### Earth Hour 2025

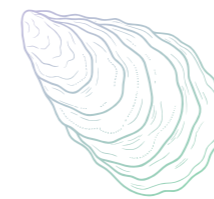
WWF’s Earth Hour is a powerful global movement spanning 190 countries that aims to shape a brighter future for our planet. All the Group’s Hong Kong properties, three Hong Kong hotels and ten hotels in other parts of the world participated in Earth Hour 2025, turning off non-essential lights and encouraging our tenants to take part.

## Internal Engagement

### Workplace Upcycling Initiatives

The Group created opportunities for colleagues to learn about recycling, upcycling and repurposing – three ways to keep waste out of landfills.

In partnership with the Hong Kong Marine Ecological Association, a Lunch and Learn “shell-ebriation” workshop on World Environment Day gave participating staff updates on the Oyster Shell Upcycling Programme, explained the important role shellfish play in the marine environment and introduced them to the art of turning waste shells into unique “ocean art” pieces.



Discarded oyster shells became unique works of art

### “Veggie Symphony”

The “Veggie Symphony 2025” initiative helped shape healthier and greener workplace eating habits. We noticed that quite often, people have limited vegetable options when dining out for lunch. In response, we offered the Veggie Symphony during office lunch hours at our headquarters. Held every month, the event provided a selection of fresh vegetables, fruits and plant-based foods, with some sourced from local farms and suppliers, giving colleagues more nutritious, low-calorie and low-carbon choices. The health benefits of various fruits and vegetables were also explained.



Healthy lunch alternatives for colleagues



SPOTLIGHT STORY

**CONNECT Loving Earth Month:  
Engaging Guests and Colleagues for the Planet**

Each year, between Earth Hour in late March and Earth Day on 22 April, our hotels come together for “Loving Earth Month” – a dedicated period of sustainable action organised under the CONNECT framework. In 2025, our hotels around the globe engaged guests and colleagues in different initiatives designed to inspire change.

**Guest Engagement: Experiences That Connect**

Hotel guests were invited to participate in activities that deepened their connection to the environment and promoted sustainable living.

**The Langham Huntington, Pasadena, Los Angeles**

- Tranquil Earth Hour candlelight sound bath in the courtyard, offering guests a moment of quiet reflection in nature.
- Farmer’s market-style pop-up featuring native plants and seed packets, drawing attention to the importance of ecosystems.

**Eaton HK**

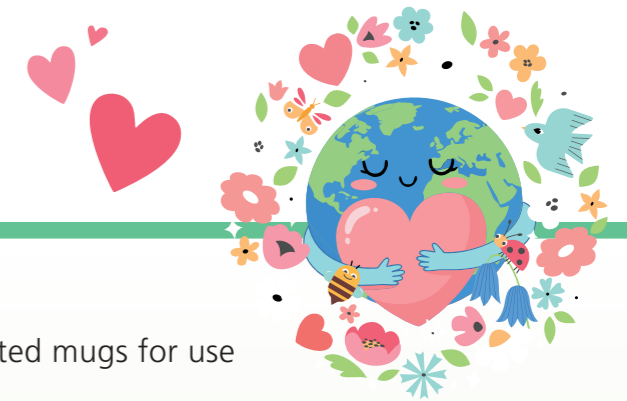
- “TOP SWOP” second-hand clothing swap at Terrible Baby, extending garment lifecycles and reducing textile waste.
- “Mend Your Ways” clothing repair workshop teaching old garment restoration skills.
- Photo exhibition at Eaton Food Hall exploring global food systems and their impact on the Amazon rainforest, raising awareness of sustainable food choices.



*Clothing swap guests finding treasure*

**Cordis, Auckland**

- The “Our Land” bar features cocktails, beverages and snacks from locally-sourced, seasonal ingredients, supporting local producers and reducing food miles.
- Guests are invited to donate to a charity that teaches children to grow, harvest and cook fresh food, extending community impact beyond the hotel.



**Eaton DC**

- A new “Mug Library” holds over 50 donated mugs for use by guests, reducing single-use plastics.
- Five percent of April bookings were donated to a local tree-planting NGO, supporting reforestation in Washington, DC.

**Colleague Engagement: Empowering Changemakers**

Loving Earth Month also engaged our hotel colleagues, equipping them with the knowledge and habits to champion sustainability in their daily lives.

**Cordis, Hong Kong**

- Colleagues played a sustainable sourcing game, learning to identify sustainable products by reading labels for coffee beans, seafood, paper, and eggs, helping build their green purchasing decision-making skills.



*Colleagues playing a sustainable sourcing game*

**Cordis, Auckland**

- In an inter-departmental recycling competition, teams identified their most significant recycling challenge and implemented some potential solutions during the month, with the best one winning a prize.
- Held a workshop with a local food education charity on winter vegetable gardening, teaching colleagues to grow food at home.



*Food education workshop*

**The Langham, Chicago**

- Herbs and plants were shared with colleagues, promoting home gardening and sustainable habits beyond the workplace.

From guests experiencing nature in new ways to colleagues building skills for greener living, Loving Earth Month 2025 demonstrated how small actions, when multiplied across our global portfolio, can contribute to our planet.



# GREAT EAGLE CENTRE: LEADING BY EXAMPLE THROUGH SUSTAINABILITY



## Great Eagle Centre

### Snapshot

Year Built	1984
Type	33-storey Grade A office building
Location	Wanchai North commercial district, adjacent to the Hong Kong Convention and Exhibition Centre

### Hong Kong’s Aging-Built Environment

In Hong Kong, over 80%<sup>1</sup> of buildings have been in operation for more than 20 years<sup>1</sup>. Commercial buildings account for two-thirds of the city’s carbon emissions.

### Challenge or Opportunity?

Our headquarters, Great Eagle Centre, is one of them. While its age may present unique decarbonisation challenges, we have gone the extra mile to lead by example - proving that existing buildings can be transformed through a combination of retrofitting, asset upgrades and stakeholder engagement.

This case study about Great Eagle Centre is the demonstration of our sustainability practice in action.

### Exceeding Performance Targets ahead of Schedule

In 2025, Great Eagle Centre became the first Great Eagle Group property to surpass our 2030 energy-saving targets – five years ahead of schedule! The building reduced energy consumption by 33.7% and Scope 1 and Scope 2 carbon emissions by 48.4% against a 2019 baseline – exceeding the respective 2030 targets of 30% and 46%.

### How Did We Achieve This?

#### 1) Retrofits and Upgrades

These initiatives cut Great Eagle Centre's electricity consumption by **450,000 kWh** annually:

- **HVAC enhancements** – The system now automatically increases fresh air when CO<sub>2</sub> levels rise, adjusts supply air temperature based on outdoor weather conditions and varies fan speeds as needed. We also optimised the seawater-cooled chiller plant for better energy performance.
- **Lighting upgrades** – Switched to LED lighting with motion sensors in the car park and seawater pump house – lights only turn on when they are needed.
- **Smart ventilation** – The building management system now controls car park exhaust fans based on live air quality readings, cutting energy use while keeping the air clean.
- **Nanofiber filter trial** – We piloted upgrading some filters in the ventilation system. They cut energy use by about 10% while keeping a steady airflow. These new filters will be introduced across more buildings in 2026.
- **AI-powered analytics** – These will make chiller plant operations more efficient. A pilot was completed in 2025; a full rollout will start in 2026.
- **Solar PV panels** – 24 panels harness solar energy, with surplus electricity being fed back into the grid.

<sup>1</sup> Activating The Retrofitting Market in Hong Kong, Hong Kong Green Finance Association, available at <https://www.hkgreenfinance.org/wp-content/uploads/2025/09/Finalised-Retrofitting-report.pdf>

# GREAT EAGLE CENTRE: LEADING BY EXAMPLE THROUGH SUSTAINABILITY

## 2) Waste and Circular Economy

- **Food waste collection** – Joined the Environmental Protection Department's Pilot Scheme on Food Waste Collection.
- **Smart recycling bin** – Installed a 24-hour recycling bin with automatic weighing features and user reward points to encourage participation.



## Recognition

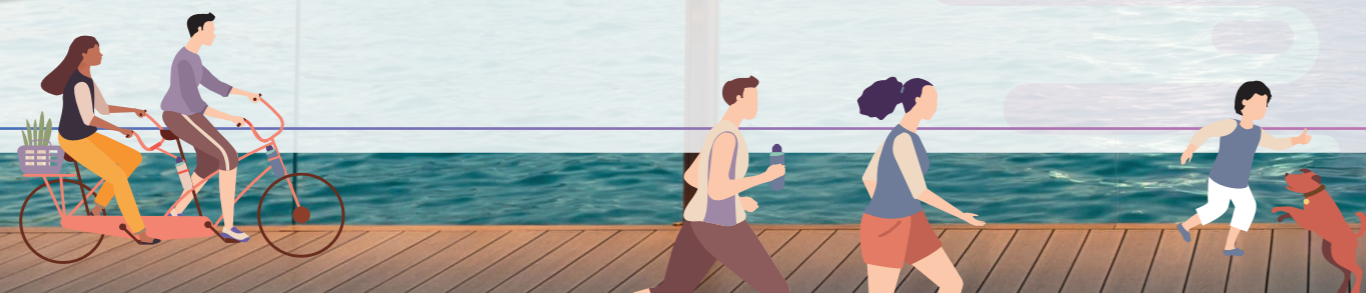
- BEAM Plus for Existing Buildings V2.0 Comprehensive Scheme – Final Platinum
- Zero-Carbon-Ready Building Certification Scheme Level: Super Low
- 8 year+ EcoPioneer and EcoPartner awardee in BOCHK Corporate Low-Carbon Environmental Leadership Awards 2024 by the Federation of Hong Kong Industries and Bank of China (Hong Kong)

## 3) Tenant Engagement

- **Supporting tenant recycling** – Mooncake and voucher re-gifting to St. James' Settlement, plus lai see packet, e-waste and book recycling initiatives.
- **Raising sustainability awareness** – Tenants participated in engaging sessions including a DIY Solar Mosaic Night Light Workshop, where they explored solar energy through creative, hands-on fun.
- **EcoChampion Pledge** – six tenants joined; three reached our highest level by demonstrating sustainability execution and energy intensity reduction.

## The Journey Ahead

The sustainability successes at Great Eagle Centre prove that with vision and collaboration, existing buildings can play an important role in decarbonising our built environment. Though we have achieved targets an impressive five years ahead of schedule, our journey continues. With AI-powered analytics rolling out in 2026 and further retrofits planned, we will continue to push boundaries and inspire tenants and peers alike. We look forward to even greater sustainable progress!



# PEOPLE

Our people are central to our success. We are committed to a healthy, safe and inclusive workplace where colleagues are respected, supported and empowered to perform at their best. Through competitive rewards, continuous learning and wellbeing initiatives, we invest in our people to build a resilient, motivated workforce that drives excellence and serves our communities.



## FUN FACTS

Every year, the Great Eagle Group celebrates the dedication of our people through our **#Long Service Awards**, honouring those who have been there for 10, 20 and 30 years with us. In 2025, two of our most loyal long-service award colleagues reached the remarkable milestone of three decades with the Group – forming bonds that we deeply treasure.



# PEOPLE

## Our Corporate Culture



## Employment and Labour Practices

The Group is committed to providing lawful and proper employment for our people. Our 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 2025, there were no cases of non-compliance with these laws and regulations that had a significant impact on the Group.

We also have measures in place to ensure full compliance with these laws and regulations. These are stipulated in our [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 work to provide an equality-based, discrimination- and harassment-free working environment. The employee handbooks set out policies for our subsidiaries relating to working hours, rest periods and welfare, and provide a grievance mechanism.

We also create an optimal work environment by:

- Setting out guiding principles.
- Deploying performance management mechanisms and corresponding reward systems to drive results and impacts.
- Promoting a culture of open dialogue to foster an engaging and respectful work environment.
- Offering colleagues learning and growth opportunities for career advancement.
- Providing colleagues with a reliable workplace health and safety management system.
- Establishing internal communication channels to connect colleagues at different levels and across functions.

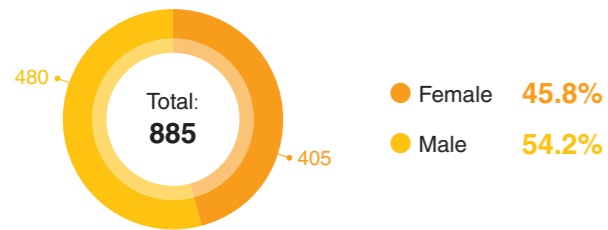
The Human Resources Department regularly reviews remuneration and benefit packages to ensure that we respond to and stay current with market trends. Annual employee performance appraisals are conducted to identify high performers, determine compensation, provide opportunities for growth, and conduct performance conversations. At our Hotels Division, all colleagues have their performance and development potential evaluated equitably.

We offer new joiners an induction briefing and orientation session in which they learn about the Group’s history, vision, mission, values, and businesses. This familiarises them with the Group and allows them to contribute to our sustainable growth from their first day. All new hires at our hotels are required to complete the First60 Orientation course, a programme that familiarises new employees with the company, and provides onboarding essentials.

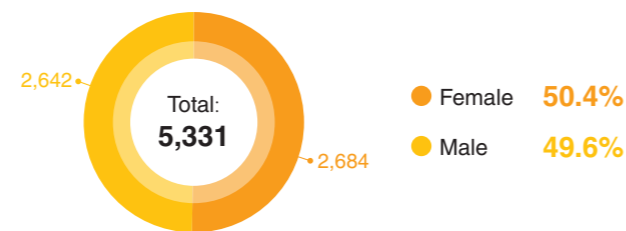
Across the Group, we provide both in-person classes and e-learning support to equip new colleagues with the knowledge and tools needed to succeed in their roles.

### Total Workforce by Gender (Note 5)

#### Hong Kong Properties

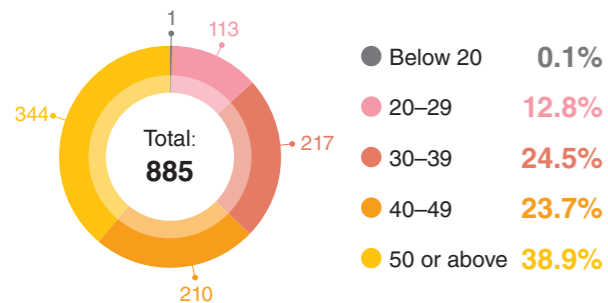


#### Hotels Division

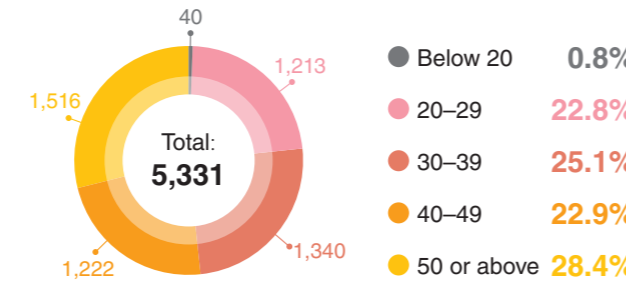


### Total Workforce by Age Group (Note 6)

#### Hong Kong Properties

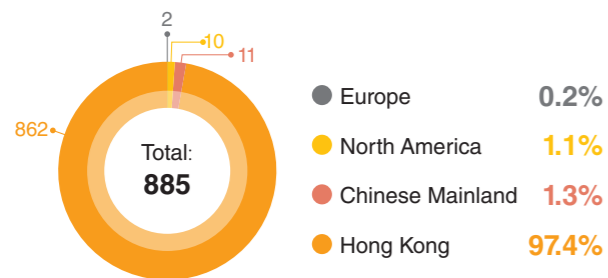


#### Hotels Division

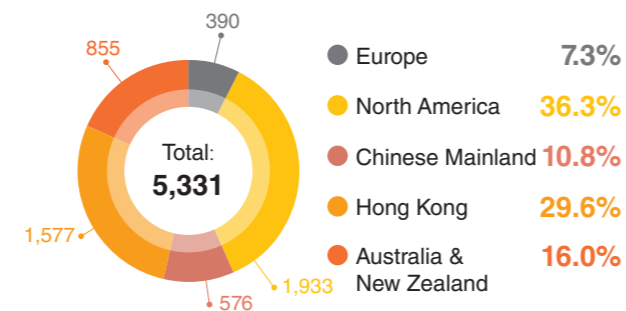


### Total Workforce by Geographical Region

#### Hong Kong Properties



#### Hotels Division



Note 5: Total Hotels Division workforce 2,642 male, 2,684 female and 5 non-binary employees.

Note 6: All colleagues meet statutory working age requirements and are above the minimum working age in every jurisdiction in which we have a presence.

### Staff Benefits

Recognising the importance of staff wellbeing, we make every effort to foster a supportive work environment while providing numerous staff benefits that comply with industry standards.



#### Personal Leave

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



#### Medical

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



#### Education

Education and training sponsorships



#### Retirement Schemes

Retirement fund schemes and social insurance

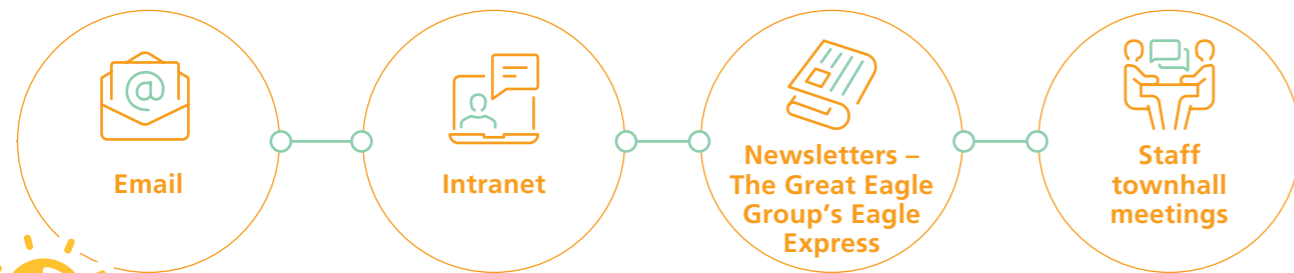


#### Others

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

## Staff Engagement and Communication Channels

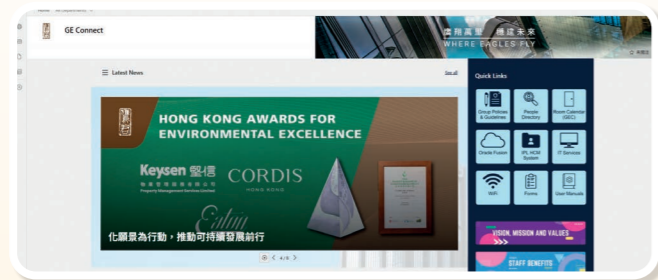
The Group uses various communication channels to engage with our people and keep them informed. These include:



### SPOTLIGHT STORY

#### GE Connect – A New Intranet for Stronger Collaboration and Engagement

Launched in mid-2025, **#GE Connect** is a centralised digital internal platform that shares information, promotes involvement and connects our internal communities.



This enhanced platform provides important benefits:

- #Increased efficiency and accessibility** – Makes it easier for employees to quickly find and use important resources, streamlining daily tasks and improving overall efficiency.
- #Enhanced collaboration** – Enabling cross-departmental communication, social feeds and recognition features, the platform strengthens teamwork, encourages knowledge sharing and builds a more **#connected corporate culture**.
- #Greater transparency and engagement** – Real-time announcements and updates foster openness, keep employees informed and create a stronger sense of belonging.

## Employee Initiatives

The Group provides initiatives across our properties that improve the employee experience by providing opportunities for growth and development, connecting colleagues across departments and creating a better working environment for all. These include:



2025 Annual Dinner – The “Enchanted Circus Great Eagle Gala” also featured a long-service awards presentation ceremony

## 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.

In 2025, we launched our Occupational Safety Charter, a new declaration by our Property Management team that commits signatories to aim to achieve zero accidents. We also continued to deploy various health and safety measures across our corporate office and our hotels and properties.

### Property Development

The Group ensures that our contractors implement health and safety management systems that are aligned with the ISO 45001 standard on our construction sites. 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. The system includes:

 <p><b>Health and safety assessments</b></p>	<ul style="list-style-type: none"> <li>• These identify, evaluate and mitigate health and safety risks and hazards.</li> <li>• After being assessed, safety mitigation measures and action plans are put in place and managed by operating procedures and safety devices.</li> </ul>
 <p><b>Regular safety inspections and audits</b></p>	<ul style="list-style-type: none"> <li>• These ensure safety measures are being properly implemented.</li> <li>• Rigorous checklists are developed and used during inspections of high-risk activities such as construction work, working in confined spaces, electrical installation, and manual handling.</li> </ul>
 <p><b>Regular reviews</b></p>	<ul style="list-style-type: none"> <li>• Safety committees implement action plans and review the effectiveness of management systems.</li> <li>• Regular reviews gauge the effectiveness of the system, safety measures and safety performance and identify areas for improvement and development.</li> </ul>
 <p><b>Safety awareness training</b></p>	<ul style="list-style-type: none"> <li>• These include monthly safety training, first aid, emergency preparedness drills, and field demonstrations for frontline colleagues.</li> </ul>

In 2025, we introduced a new risk assessment report and pre-work training for the assembly, use and dismantling of aluminium mobile working platforms. The report evaluates the risk levels associated with using these platforms and includes a checklist of safety measures to be carried out prior to any operations to ensure that nothing falls from the platforms.

### Safety Training in 2025

Training in occupational health and safety is crucial to the wellbeing of our employees. Our Property Management Department offers regular training programmes for management and frontline staff at our properties. Colleagues learn how to identify and avoid occupational injuries and maintain a safe work environment. This reduces work-related injuries and improves work efficiency and morale. Training sessions are held every month, augmented by a monthly safety poster campaign to underline the programmes' key messages.

#### Our 2025 training sessions



First aid courses, including cardiopulmonary resuscitation ("CPR") and automated external defibrillator ("AED") certificate courses



Emergency preparedness drills



Topic-specific safety training sessions



Occupational health and wellness-related seminars and workshops



Heat stroke prevention seminar

### Workplace Mental Health Seminar

Organised with the Methodist Centre Wan Chai District Health Centre, we invited a registered psychologist to share practical stress management techniques with the participants. These included an introduction to mindfulness, basic healthy lifestyle and eating habits and recognising often-unnoticed early signs of mental health issues.

A local social worker also provided information on community resources available to colleagues coping with stress and tips to improve everyone's overall wellbeing.



Mental health seminar helped building a healthier team dynamic and a positive workplace culture

### Best Practices in Fire Safety

Great Eagle is committed to ensuring the safety of our colleagues and guests. In addition to regular fire drills and equipment inspections, we also work to adopt the best fire safety practices and retain cutting-edge emergency life support apparatus. During the year, we purchased several sets of breathing apparatus to be used in emergency evacuation situations, including fires in electric and fuel-powered vehicles. We also updated our fire procedures and held a one-hour safety briefing for our Property Management team on the use of the equipment.



Emergency life support apparatus training



SPOTLIGHT STORY

**Occupational Safety Charter: A Shared Pledge for Zero Accidents**

Safety is not just a slogan, it is a shared responsibility. This is the mindset behind our **#2025-2026 Occupational Safety Charter**, which brings together our Property Management Department and partners in a collective pledge to uphold the highest safety standards at all times for employees, contractors and visitors – working toward a goal of **#zero accidents** at our managed properties.

To mark the launch, we held a ceremony at Three Garden Road in March 2025, with over 50 partners in attendance alongside Property Management representatives. During the event, two participating contractors shared their insights on how to build **#safety awareness** and foster a **#positive safety culture**.



Occupational Safety Charter signing

Over 70 partners signed the charter, either at the ceremony or off-site afterwards – joining us in pledging to reinforce a **#safety-first mindset** across our operations and beyond.



Safety through committed partnerships

**Health and Safety in Our Hotels Division**

Our Hotels Division’s Health, Safety and Wellness Policy aims to ensure that our hotels 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. These committees are comprised of health and safety representatives from individual hotel departments and meets once per month. These meetings offer employees a formal feedback channel on safety practices to help refine and enhance existing policies.

We implement measures to ensure safe working environments for hotel staff, including regular hazard assessments and health and safety performance monitoring. Comprehensive training equips staff with the necessary skills for safe operations, while emergency preparedness plans and drills enhance readiness.

Regular emergency response drills are organised to improve preparedness and ensure that staff are familiar with safety procedures. Colleagues are 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. Feedback is actively sought, allowing staff to voice concerns and collaborate on safety initiatives. This feedback is integral to continuous improvement efforts, ensuring that safety practices evolve in line with the needs and experience of our colleagues.



## Employee Wellbeing

Maintaining the mental health and physical fitness of our colleagues is vital to the Group's continued success, and we recognise that productive employees maintain a healthy work-life balance. During the year, our Human Resources Department and the Employee Engagement Committee ("EEC") organised a variety of workshops, interest classes, recreational events, and "Lunch and Learn" sessions for our colleagues. The primary objectives of these events were to foster employee mental health, happiness and a sense of belonging, and strengthen bonds between colleagues.

### 2025 Employee Wellness Activities

#### LUNCH AND LEARN SESSIONS

- Designed to spark a passion for learning and boost a self-directed learning culture that embraces curiosity, openness and a growth mindset.
- Fostered understanding and engagement through dialogue.
- More than **110** colleagues took part.

MARCH



Relaxation and healing through singing bowl meditation

APRIL



Healthy diets and weight management

JUNE



Dietary prevention of osteoporosis

## Nursing Room and Shower Rooms at Great Eagle Headquarters

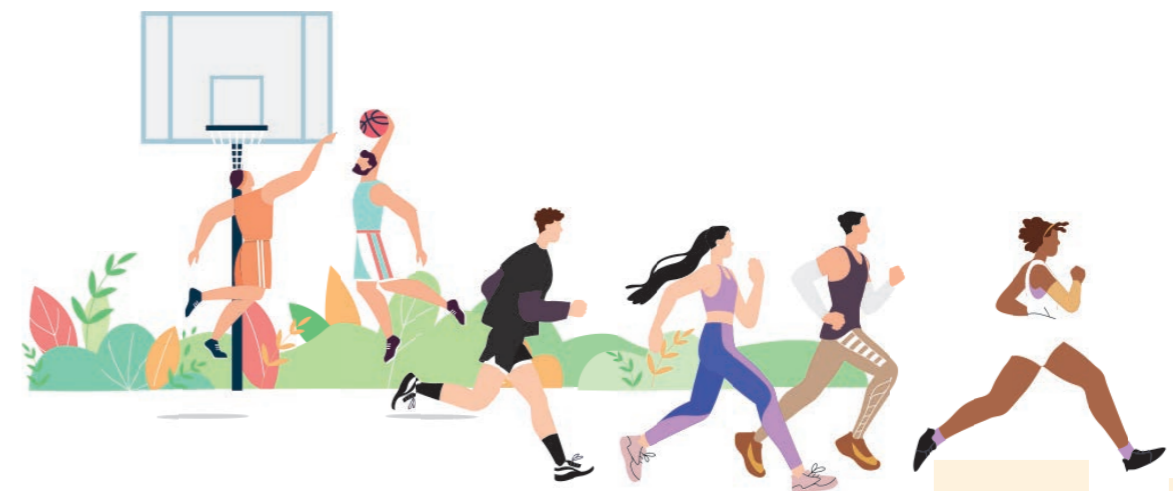
Our headquarters at the Great Eagle Centre includes a nursing room and shower rooms on the 32/F. These facilities reinforce our support for working parents and promote exercise and a healthy lifestyle for all.

## Sports Clubs

This year, we encouraged colleagues to exercise by organising several sports teams, including the GE Running Club and Basketball Club, and provided subsidiaries for professional athletic training and competitions. Sixty-seven colleagues participated in the sports clubs in 2025, keeping our staff healthy, strengthening workplace relationships, improving morale, and building team spirit.



Our sporting Eagles play with heart



## Activities to De-stress, Learn and Relax

Activities that help colleagues relax and enjoy themselves are critical to a healthy workplace, fostering creativity and friendship. The Group held numerous events like this in 2025, introducing staff to cultural crafts, cocktail-making and playing games together. Whatever their nature, the activities all brought people together in the spirit of relaxation and connection.

### Chinese Bamboo Weaving Painting



*Decorating our own spring couplets – Celebrating intangible cultural heritage at Chinese New Year*

### Scented Candle Art Workshop

This team-building workshop had 31 colleagues work together to make candles that looked like desserts and cocktails.



*Cheers!*



### Sports Outing with Family and Friends

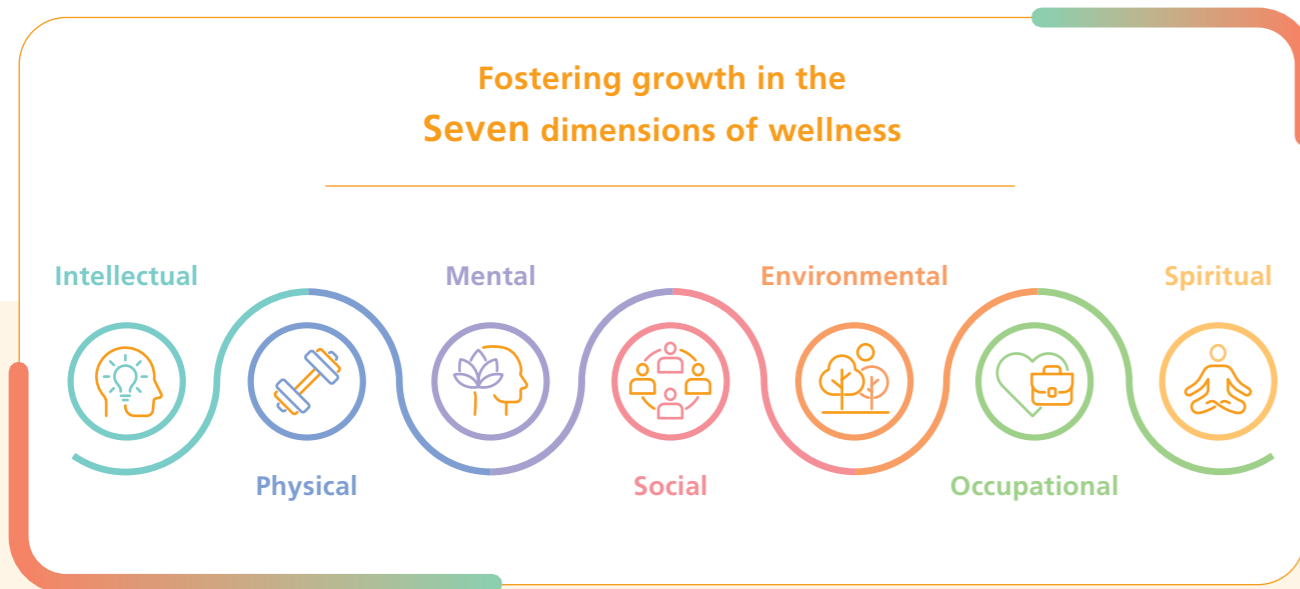


*Creating happy memories through play*

Over 200 colleagues and guests enjoyed this company-wide outing, taking full advantage of the three-floor sports and gaming facility.



Our Hotels Division prioritises colleagues' physical and mental health and provides them with diverse activities that stimulate mind, body and spirit.



The online Wellbeing Channel is a resource for nurturing mind, body and work-life balance. After a refresh in 2025, the channel now features monthly wellness events, health tips, desk-friendly workouts, and acts a platform for sharing wellness ideas.

### Colleague Wellness

Our Hotels Division encourages every hotel to prioritise the health and wellness of colleagues. Each hotel approaches this idea in different ways, from holding a full month of staff-oriented wellness events to lower-profile, year-round celebrations, recognitions and activities.



### Key Highlights of Hotels Division

#### Hong Kong and the Chinese Mainland

The Langham, Hong Kong, Eaton HK and Cordis, Hong Kong along with the corporate office of our Hotels Division held initiatives throughout the year to enhance colleague quality of life across the seven dimensions of wellness.

- **Colleague Wellness Day**

As part of Global Wellness Month in June, over 40 corporate office staff participated in Colleague Wellness Day, which featured a health talk, on-site health screenings, and eye exams.



The health screening station

- **Workplace massages**

Partnering with Chuan Spa to provide on-site massages at work, our corporate office colleagues enjoyed 15-minute head, shoulder and arm massages. Eaton HK also invited a social enterprise providing Chinese therapeutic massages to give colleagues head and neck massages, relieving work-related stress and muscle tension.

- **Running guidance and practice**

A professional runner gave guidance to our Running Club participants on mindset, pacing and running form. During the session, participants walked, jogged or ran at their own pace, enjoying becoming fit in a fun, supportive atmosphere.



Expert-led pre-running warm-ups

- **Wellness at The Langham, Shanghai, Xintiandi**

The hotel held the "Langham Olympics 2025", where 320 colleagues took part in a day of fun team-building games. We also held CrossFit, yoga and running sessions throughout the year to help release work stress.

## United States and Canada

- **Chelsea Hotel, Toronto** held its annual Health and Wellness Fair in May, hosting local vendors focused on physical, mental and financial wellbeing. The fair gave out information and free products, merchandise, coupons and samples; while attendees enjoyed manicures, therapy dogs and massages under one roof.
- **The Langham, New York, Fifth Avenue** hosted monthly activities for colleagues and an annual wellness fair in November, providing basic health checks, posture realignment, mini mediation sessions, one-on-one stretching, financial advice sessions, nutritional consultation, and breast cancer awareness information.



Colleagues interact with therapy dogs at the Health and Wellness Fair

## Mental Health Support in Hong Kong

As part of our Hotels Division’s commitment to staff mental health, the Group organised a “Cross-Properties Health Seminar Series” in Hong Kong during the year. The series held three workshops:

- Safe Work Environment – Identifying and Managing Emotional Crises in the Workplace”;
- Workplace Mind Reading – Understanding Yourself and Reading Others”;
- Self-Care and Coping Strategies for Stress”.

These workshops reinforced the importance of empathy and patience in understanding true feelings, equipped colleagues with practical tools for emotional wellbeing, and encouraged mutual support to foster a safe and inclusive workplace.

After the Tai Po fire tragedy in November, we also collaborated with the Baptist Oi Kwan Social Service for an online webinar series in early December called the “Post-Disaster Mental Health Support Series: Walking Together Through Difficulties”, featuring clinical psychologists as speakers. These sessions delivered essential insights for coping and recovery during difficult periods, including notes on how to support one another and when to seek professional help.

## Diversity, Equity and Inclusion

Promoting equal opportunities and diversity, equity and inclusion (“DEI”) in the workplace are important cornerstones of the Group’s 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.

Our hotels around the world welcome people from all cultures, religions and walks of life. Hotel colleagues are trained from their first day to be respectful and open-minded towards people of different backgrounds, genders, ages, cultures, and other aspects.

The Group recognises that a diverse and inclusive workforce increases our creativity and our competitive advantages. During the reporting year, we continued to promote and support diversity and inclusion.



## Mutual Understanding and Empathy for People with Disabilities

### Great Eagle Headquarters

Our Human Resources Department and Employee Engagement Committee partnered with a local social enterprise, Deaf Café, to organise two experience workshops for 75 colleagues.

Participants explored deaf culture by learning practical sign language and taking part in interactive coffee art activities. A barista with a hearing impairment shared her personal experiences, including the common challenges faced by hearing-impaired individuals and her career journey to becoming a barista.

These inspired workshops gave our colleagues first-hand exposure to the lived experiences, perspectives and the career journeys of deaf individuals, and enhanced their awareness, understanding and sensitivity towards the deaf community.

### Eaton HK

In June, Eaton HK also hosted a coffee barista workshop in conjunction with Deaf Café. Twenty-two colleagues explored the art and science of siphon brewing, deepened their general knowledge of coffee and interacted with skilled deaf and blind baristas. Our team members gained a greater appreciation for the diverse talents and contributions of the disabled community, which will allow them to become even more attentive and empathetic hotel representatives.



Participants learned sign language and how to make their own coffee



Hands-on learning: inclusive dining and soft meals for the elderly

### Property Management Department

Our Property Management team partnered with local social enterprise, The Project Futurus, for a sharing session on a new inclusive dining restaurant programme. Our colleagues learned about the concept of “soft meals”, tasted texture-modified dishes and gained insights into the challenges faced by elderly people and patients with swallowing difficulties. The ultimate goals were to understand the importance of dignified dining for the elderly and find ways to help people with swallowing difficulties enjoy good-quality nutritious meals.

### The Langham, Hong Kong

Hotel colleagues participated in a disability experience workshop organised by the Hong Kong PHAB Association. Featuring a sharing session and a wheelchair experience activity, the workshop deepened understanding of common daily challenges faced by individuals with physical disabilities and ways to foster inclusion in the workplace. By creating a supportive, accessible environment for colleagues and guests in our hotel, the experience strengthened our commitment to diversity and reinforced The Langham, Hong Kong’s reputation as an inclusive hotel.



Experiencing daily challenges – a colleague attempts wheelchair manoeuvres



## Respecting Cultural and Religious Diversity

### Celebrate Diversity Month

Our hotels marked “Celebrate Diversity Month” with a series of events for colleagues and guests, celebrating diversity in its forms. Highlights included:

- International food festivals
- Diversity-themed townhall meetings
- Hobby fairs
- Student employment experience tours

These activities raised awareness of different cultures and traditions while fostering inclusion across our properties.

### Sikh Temple Visit

Hotels Division Corporate Office

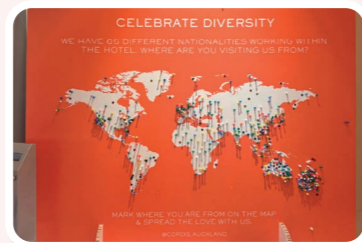
Ten colleagues from Hotels Division Corporate Office joined a community tour of a Sikh temple in Wan Chai, exploring Hong Kong’s cultural diversity and gaining deeper insights into local minority communities.



Making “Langar” meals at the community kitchen

Participants not only learned about Sikh traditions and beliefs, but also practiced empathy, inclusion and mutual respect through hands-on volunteering at the community kitchen, connecting meaningfully with people from different backgrounds.

We interviewed colleagues from different nationalities, using their words to create a “Celebrate Diversity Board” of various cultures. We then acknowledged these cultures through dance, song, food, and traditional outfits at a townhall meeting.



The “Celebrate Diversity” board

### “What Word Represents Your Nation?”

Cordis, Auckland



### “Say ‘Hello’ in Your Language”

The Langham, Boston

We asked colleagues to say “hello” in their native language, displaying the answers around the staff cafeteria. We then put up a giant “Colleagues from Around the World” board and encouraged colleagues to place a flag to mark their roots. This was simple, fun way to engage colleagues from different departments.



“Hello” translations and flags of the world adorning the cafeteria

We expanded our colleagues’ horizons through an immersive game. Different departments were selected to represent different countries, with around 80 colleagues “travelling” around the hotel to learn from one another.



Colleagues having fun

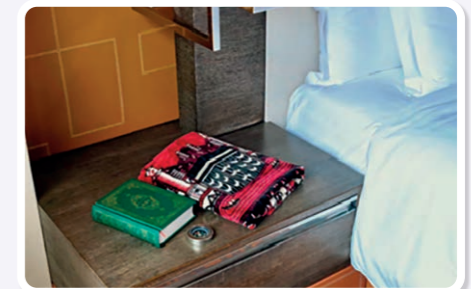
### “Travel the World”

The Langham, Chicago

### Embracing Cultural Respect

The Langham, Shanghai, Xintandi

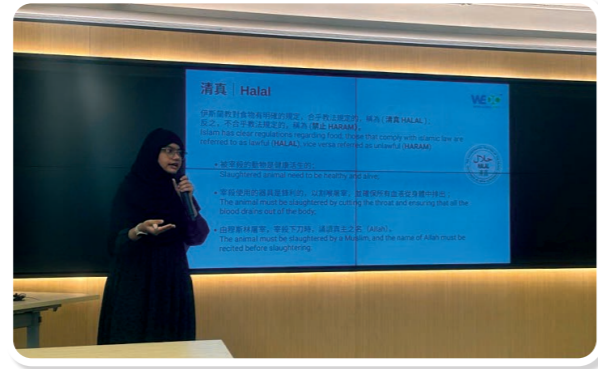
With a growing number of travellers from the Middle East coming to Shanghai – especially during the holy month of Ramadan – the hotel prepared guestrooms with thoughtful cultural touches: alcohol was removed, and the Quran, prayer mats and compasses were placed in rooms. This unique initiative also offered culturally-inspired room amenities reflecting Middle Eastern culture, personalised concierge itineraries and access to Arabic-speaking guides and activities in Shanghai and nearby destinations.



Quran, prayer mat and compasses in a guest room

## DEI Training

In 2025, our Human Resources Department launched the DEI Series, continuing our journey of building a workplace where everyone feels valued and respected. Two DEI Lunch and Learn sessions were held to kick off the series. The first explored unconscious bias and the second discussed cultural sensitivity and boosting cultural intelligence.



Cultural sensitivity workshop

### Eaton HK – DEI@WORK

Eaton HK launched the DEI@Work programme in 2025, organised in partnership with CityUHK. The programme consisted of six workshops designed to cultivate an inclusive work environment that celebrates diverse cultures, promotes collaboration and creates a welcoming space for everyone.

Over 100 colleagues attended, becoming empowered to recognise and appreciate the unique experiences of others, enriching workplace culture and building a stronger, more vibrant hotel.

### Cordis, Auckland – Rainbow Awareness 101

This workshop expanded the horizons of 30 colleagues, introducing them to Rainbow Communities, explaining the LBTTQIAP+ acronym, diving deeper into gender diversity, trans and non-binary communities and providing information on inclusive language, pronoun usage and how to be an ideal ally.

**Topics covered in the workshops**

- Visual and hearing impairments
- Wheelchair use
- Exploring diverse cultures through art and cuisine

## Employee Development and Training

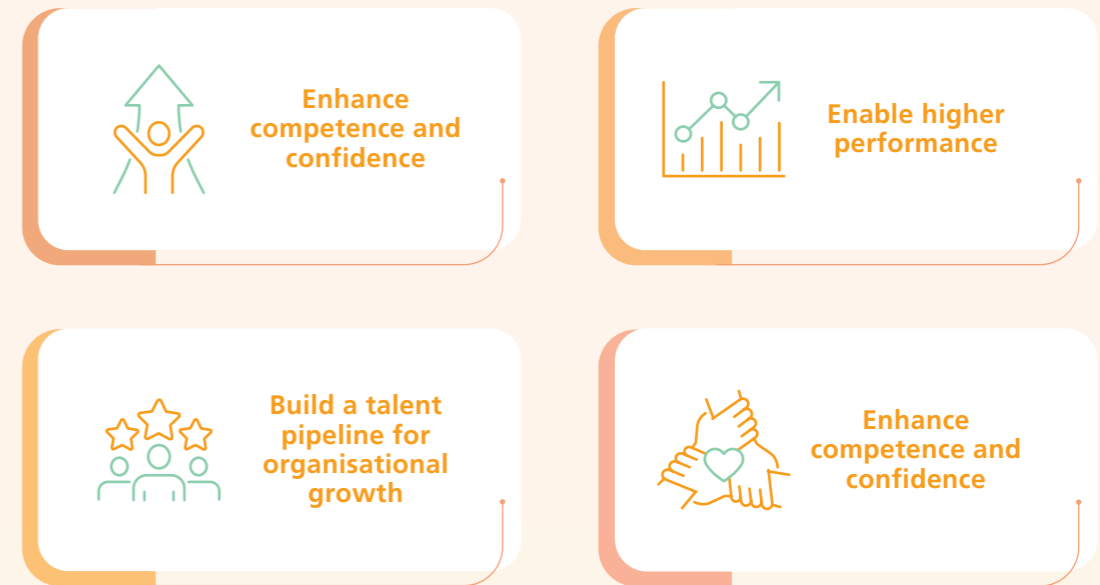
### Group-wide Training and Development

Great Eagle believes that nurturing talent leads to sustainable success. We invest in our people and provide them with the necessary tools and opportunities to thrive, offering professional development opportunities to individuals who are passionate about their careers and contributing to the success of the Group.





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

We enhance the skills and competencies of our colleagues in critical business success areas by focusing on targeted development. Offering “right-for-target” learning and development ensures that our talent development initiatives are aligned with the specific needs and goals of the 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 people development initiatives span aspects of both personal and professional growth. They aim to:



Our approach encompasses the following areas:

 <p><b>High Potential Development</b></p>	<p><b>Goals:</b></p> <ul style="list-style-type: none"> <li>• Build personal, professional and management capabilities</li> <li>• Empower high-potential employees to take on serious responsibilities and leadership roles</li> </ul>
 <p><b>Leadership Development</b></p>	<p><b>Goals:</b></p> <ul style="list-style-type: none"> <li>• Empower middle and senior management with strong business acumen and exceptional leadership capabilities through development programmes, projects and work exposure</li> <li>• Develop influential individuals who are eager to lead, drive change and inspire the next generation to ensure long-term organisational development</li> </ul>
 <p><b>Graduate Trainee Programme</b></p>	<p><b>Goals:</b></p> <ul style="list-style-type: none"> <li>• Mentor young talents from different academic backgrounds in a two-year programme as they grow into future professionals</li> <li>• Offer core business exposure, cross-business and/or departmental rotations, structured learning, senior executive interactions, and cross-functional project exposure</li> </ul>
 <p><b>Summer Internship Programme</b></p>	<p><b>Goals:</b></p> <ul style="list-style-type: none"> <li>• Eight-week programme for university students from Hong Kong and overseas, immersing them in the Group's various businesses and functions</li> <li>• Hands-on practical experience – applying academic knowledge in real-world settings</li> <li>• Structured training, corporate project exposure, collective learning, senior executive interactions, and professional networking to support career development</li> </ul>


SPOTLIGHT STORY

"CollaboraTALE" – Celebrating Teamwork and Success

Corporate Cultural Series

# CollaboraTALE

We are the 'T' in GREAT



Fifteen bright young interns joined us for an eight-week cross-department summer internship journey, tackling challenges, soaking up our dynamic culture and growing professionally.

Their mission was to build connection and the result was "CollaboraTALE" – a storytelling campaign that invited different departments to create short videos expressing appreciation and celebrating dedication, team spirit and shared successes.

Through this joint initiative, colleagues across departments discovered new things about one another and celebrated our achievements and values.

CollaboraTALE culminated with the interns presenting six fun awards:





### Employee Training Hours

Total Training Hours

**209,505**  
hours



Average Training Hours per Employee

**33.5**  
hours

### Average Hours of Training by Gender



**31.9**  
hours



**35.2**  
hours

### Average Hours of Training by Employee Category

Senior Management



**28.6**  
hours

Management



**35.2**  
hours

General Staff



**33.2**  
hours

### Hotel Learning and Development

Our Hotels Division’s learning and development programmes empower our colleagues with new skills and experience that will allow them to advance in their current and future positions. During the year, our hotels offered several general and targeted leadership training programmes.

General Training	Leadership Development Programmes
<ul style="list-style-type: none"> <li>Langham Curriculum Certification (“LCC”)</li> <li>Service Culture Series</li> <li>Online Learning Series</li> <li>7 habits of Highly Effective People</li> </ul>	<ul style="list-style-type: none"> <li>LEAD The Langham Way</li> <li>Langham Leadership Trainee Programme (“LLTP”)</li> <li>Advanced Programme for Executives (“APEX”)</li> </ul>

### General Training

**Langham Curriculum Certification (LCC):** Structured and scaled training that enhances skills and knowledge. Mandatory training such as the First60 Orientation course, a programme for new hires to familiarise them with the company culture, operations, service culture, and on-boarding essentials, ensures that colleagues are well-versed in essential topics from the start of their employment. This reinforces our commitment to creating a safe, inclusive and environmentally conscious workplace. Annual refresher training is required in certain regions, as specified by local laws.

Langham Curriculum Certification Learning Modules		
For All Colleagues	For Supervisors	For Managers
<ul style="list-style-type: none"> <li>First60 Certification</li> <li>Introduction to PRIDE</li> <li>Introduction to KPIs</li> </ul>	<ul style="list-style-type: none"> <li>Communication skills</li> <li>Motivating yourself and others</li> <li>PRIDE Skills</li> <li>Setting work priorities</li> <li>Smart briefing skills</li> <li>Team building</li> <li>Train-the-trainer workshops</li> </ul>	<ul style="list-style-type: none"> <li>Behavioural interview skills</li> <li>Coaching for performance excellence</li> <li>Mentoring with trust</li> <li>Presentation skills</li> <li>Time management for results</li> </ul>

**Service Culture Series:** Training modules designed to enhance guest service skills and service recovery skills, ensuring consistent, high-quality guest experience.

**Online learning:** Colleagues have access to a suite of online learning platforms, including LinkedIn Learning and eCornell, allowing them to enhance their skills and knowledge of various topics at their own pace and stay in tune with industry trends and best practices.

### Leadership Development Programmes

#### LEAD The Langham Way

Designed for managers of others, this programme aims to equip our leaders with the essential skills, resources, and mindset we expect them to possess at Langham in order to lead effectively in the workplace and create an inclusive environment that celebrates diverse perspectives and ideas, fostering proactive growth for our people alongside the company.

#### Langham Leadership Trainee Programme (LLTP)

The LLTP gives ambitious young talent a dynamic career path at our hotels, providing hands-on training in various departments to equip trainees with a holistic understanding of business operations. The programme has a proven track record of retention since it began in 2021 – as of the time of writing, our Hotels Division had hired ten leadership trainee graduates in the Asia-Pacific region.

### Our Langham Leadership Trainees

**Hazel Lau** joined The Langham, Hong Kong in 2024 as trainee in Rooms. Since then, she has rotated through Concierge, Housekeeping, Front Office and Guest Relations, and completed cross training at The Langham, London. Her dedication has made her ready for the next chapter of her career.



**Vivian Lee** joined The Langham, Hong Kong in 2025 in Food and Beverage. So far, she has experienced Palm Court and T'ang Court, completed cross-training in Shanghai, and is expanding into banquet and marketing events, building a strong foundation for future leadership roles.



### Our Langham Leadership Trainees

**Crystal Lam** is at Cordis, Hong Kong. She has completed rotations in Housekeeping and the Club Lounge, is currently at the Front Desk, and will train with the Concierge team. Her commitment to exceptional guest experiences ensures her next chapter will be successful.



**Randi Colombo** joined The Langham, New York, Fifth Avenue as a Club Ambassador and is now part of the LLTP. He'll work with Operations leaders, gaining experience across departments as he pursues his goal of becoming a Director of Food & Beverage within the Langham portfolio.

#### Advanced Programme for Executives (APEX)

APEX was designed to develop future Group leaders, focusing on internal colleagues whose next move is either a hotel manager or general manager role. The programme includes various learning opportunities around leadership training, online learning and mentoring, helping participants understand their leadership potential and equipping them with the knowledge, skills and experience to transit into these roles effectively.



## FEATURE STORY

### Building a #Future-Ready Workforce

The modern workplace is undergoing a major transformation at every level – workplace culture, employee wellbeing, customer preferences, business strategies, and more. It is our responsibility to respond to these changes. In 2025, our Hotels Division organised several training sessions and workshops aiming to equip our colleagues to remain relevant and successful in this rapidly evolving landscape.

#### The “7 Habits of Highly Effective People” workshop

This two-day training workshop helps colleagues cultivate an effective mindset and deepens their self-management skills. Over 300 colleagues from 15 hotels around the world and our corporate offices in Hong Kong and Shanghai took part. Five colleagues became certified “7 Habits Trainers”, allowing them to conduct further internal training sessions.



Colleagues showing enthusiasm in the workshop

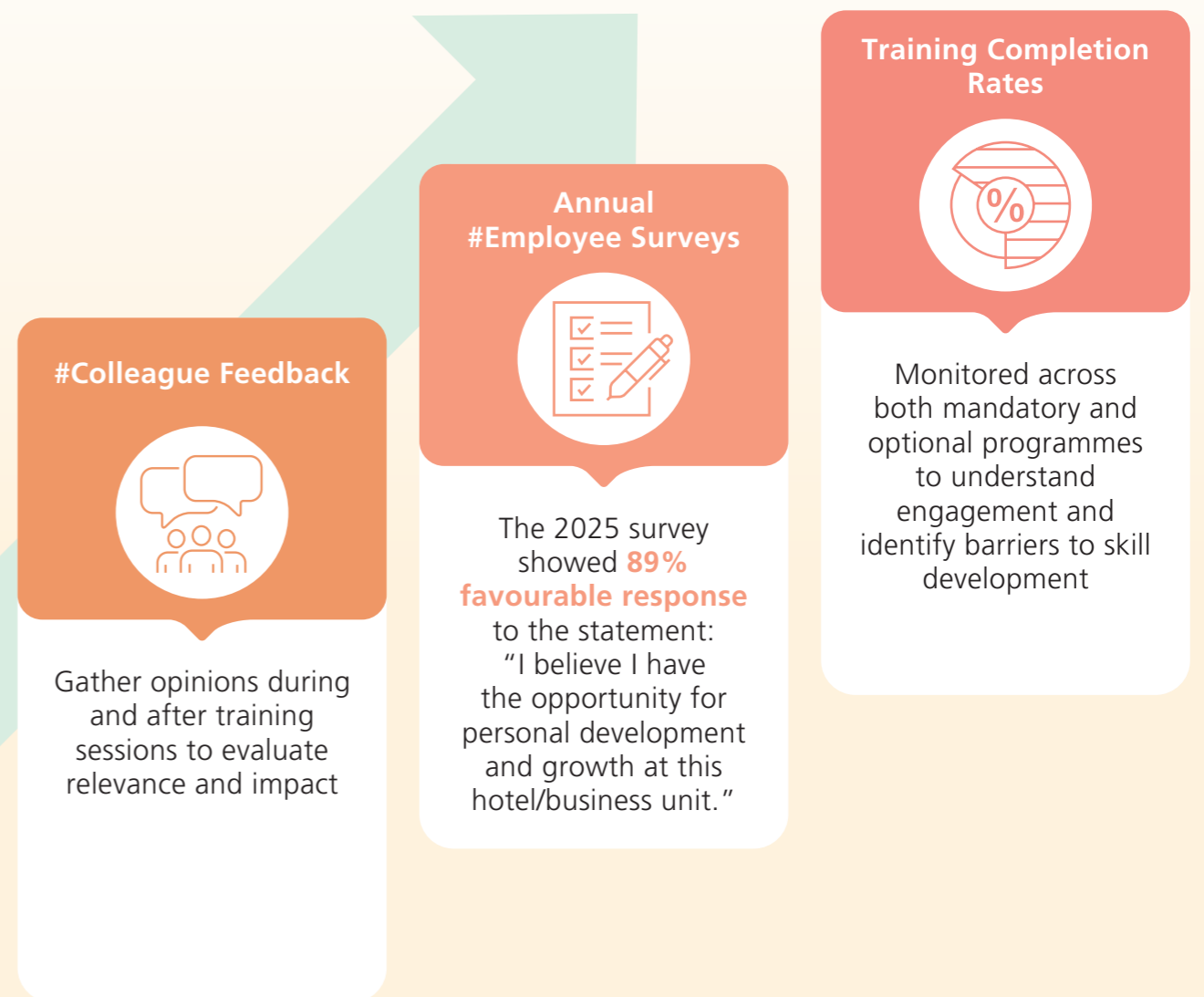
#### Gen-AI Training

A session for corporate office colleagues focused on integrating generative AI with various aspects of our business. The training helped colleagues understand and learn to use AI tools to improve efficiency.



### Evaluating Colleagues’ Training Needs

Feedback is vital for the growth our people and our programmes. We incorporate insights from multiple sources to tailor training and wellness offerings, creating a more engaged and healthy workplace.



# COMMUNITIES

The Great Eagle Group seeks to build and sustain healthy, thriving and inclusive communities. Looking at our community investments, long-standing partnerships and selfless acts of volunteerism by our colleagues, this chapter examines our approach to contributing to our communities and the ways that we give back to people and organisations all around the world.



## FUN FACTS

Great Eagle has supported the Music Children Foundation since 2018. This long-term partnership has nurtured musical talent and skills in almost 200 underprivileged children and led to more than 40 **#Great Eagle Music Children Ensemble** public performances!



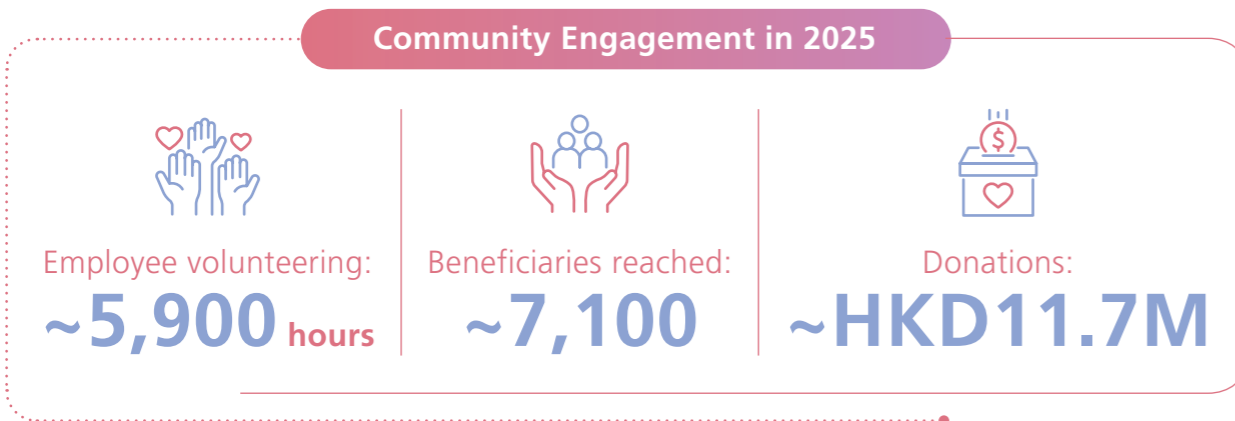
# COMMUNITIES

## Our Approach

Our approach to building welcoming, understanding and successful communities focuses on engaging with people and supporting individuals and groups that are in need. The Group seeks to create an environment where everyone feels valued and respected, which means recognising the challenges faced by vulnerable populations and intentionally uplifting them to new heights.

We do this through the three focus areas of our community investments and partnerships: Art, Youth Education and Environmental Protection. We commit the vast majority of our philanthropic resources – financial, volunteer and in-kind donations – to such projects in order to maximise their social impact. Our properties around the world also conduct smaller-scale initiatives that reflect the specific needs of their communities, again concentrating on these three areas.

We encourage staff involvement in community service through volunteering, leveraging partnerships and inter-community collaborations – drawing on the strengths and competencies of our tenants, customers and partners in academia and other business sectors.



## Art

While the arts are often seen as intangible, they are vital to society – art enriches people’s lives, underpins cultural development and creates community cohesiveness. In 2025, the Group continued our long-term partnerships with artists and arts-related NGOs, offering high-quality music education, art exhibitions and other services to the next generation. These initiatives help nurture an appreciation of art and music while strengthening their interpersonal and social skills.



## Community Art Initiatives

### The Great Eagle Music Children Ensemble

For the seventh consecutive year, we supported the Great Eagle Music Children Ensemble in partnership with Music Children Foundation (“MCF”), a charitable organisation which provides free-of-charge music education to underprivileged children.

#### Nurturing Young Talent

Since 2018, the ensemble has offered gifted children from underprivileged backgrounds musical training and out-of-the-classroom exposure to develop their talent and skills. All members of the ensemble are MCF graduates who wish to pursue music studies. In addition to regular training, they attend master classes, open rehearsals, music exchange programmes, and public performances.

#### A Year of Growth and Engagement in 2025

The ensemble continued to grow its reach and impact in 2025 through regular practices, training sessions and events.



A key highlight was the “Happy Music Together” music camp in March, an intensive programme for the string and wind sections and the chamber choir. The camp featured morning training sessions where ensemble members performed for younger students and their parents, positioning them as role models and aspirational figures. Evening team-building workshops also provided a relaxed setting for members to bond and express themselves through fun activities.



### Sharing Music with the Community

Throughout the year, the ensemble put on seven public performances, among them:



1

"Fun Day" at Sham Shui Po Sports Centre to inspire younger children interested in music



2

Hong Kong International Airport Arts and Culture Festival 2025



3

"Fête des Fleurs" ("Festival of Flowers") by the Home Affairs Department



4

The "Little Fashion for Love" charity sale



5

Chill Sunday



6

The Langham's 160th Anniversary Dinner

### A Memorable Time with an Acclaimed Pianist

The ensemble shared the stage with renowned Italian pianist Filippo Gorini during his "Sonata for Seven Cities" tour. This exciting experience marked several "firsts" for the 20 attending students:



7

Filippo Gorini shows his artistry to a young musician

- **First-hand exposure to excellence:** Performing alongside a distinguished musical master
- **Deeper musical awareness:** Gaining insights that extended beyond theoretical study
- **Greater sense of confidence and recognition:** Performing on stage with a world-class musician
- **Inspiration for the future:** Motivating them to pursue music at higher levels



### Reflections from ensemble members:

Collaborating with world-renowned pianist Filippo was deeply inspiring. His solo performance was captivating, and the joint performance provided invaluable experience. This was a rare and memorable opportunity.

His full immersion and leadership during the performance enabled us to better grasp the emotional depth of the piece. This collaboration was not just a concert, but a meaningful exchange that brought significant growth.

### Exhibitions Across Our Properties

We support the arts by providing exhibition venues for both established and up-and-coming artists.

#### Eaton HK

##### Rooted in Life: The Call of the Wild to Humanity

- Multimedia exhibition and performance by The Chinese University of Hong Kong students.
- Invited visitors to reflect on the many types of human relationships with nature that exist in the urban context.

##### "Crip Time"

- Created space for dialogue and reflection on how disability can change people's sense of time and life.
- Brought together disabled and chronically ill artists whose works turn pain, limits and care into heartfelt images.

#### Langham Place & Three Garden Road

##### KELVINSCAPE

- Photo exhibition of renowned Hong Kong photographer Kelvin Yuen at Champion REIT's 6D Wellness Hub event.
- Kelvin shared his insights on mindful wellness and overcoming adversity in the wild.



Supporting emerging and established artists



20 photographs, seven debuts, eight award winners

### Lupus Reimagined

- Featured original artworks by lupus patients, portraying their physical challenges alongside their emotional transformation and growth.
- Held in support of World Lupus Day, raising awareness through creative expression.



Stories of strength, healing and hope shared through artistic expression

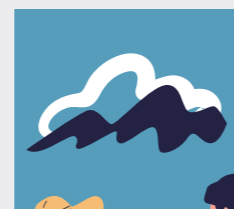
#### Cordis, Shanghai, Hongqiao

##### The Neighbourhood Artists Series

- This partnership with the Shanghai Textile and Costume Museum and the Shanghai Fashion Capital Promotion Centre showcased local artists' works in the hotel's public spaces.
- The first exhibition featured the watercolours of Professor Bao Mingxin, bringing local art to the community.



Local art, local voices – The Neighbourhood Artists Series



### Art-focused Partnership

We displayed art from the “My Character Lab” art programme, a 2024-2025 collaboration with the Heep Hong Society. The project nurtured the creative potential of children and youth with special educational needs (“SEN”) through professional artistic guidance, enabling them to express their personal experiences and emotions, and celebrating their artistic talent and emotional expression.



A shared moment appreciating young artists' work

### Urban Adventures to Spark Young Minds

The Great Eagle Group partnered with the Tung Wah Group of Hospitals and Kaifong Tour on an inaugural urban discovery tour for underprivileged primary school students. Our 17 colleague volunteers guided the young explorers through Central and Wan Chai, bringing local heritage, public art and urban history to life and uncovering the many layers of a successful, thriving city.



Young explorers at a “heritage hotspot” in Central



### SPOTLIGHT STORY

#### Shopping for Good: An Ethical Consumption Pop-up

During the holiday season, Level 7 of Langham Place Mall was transformed for the second consecutive year into an “**Ethical Consumption Store**” – a nostalgic marketplace celebrating Hong Kong’s unique culture and social innovation.

#### What happened?

In partnership with Fullness Social Enterprise Society, over 20 local social enterprises were invited to showcase their work. Premium retail space was offered to vendors selling ethically made, locally sourced goods, attracting over HK\$350,000 in sales and engaging more than 20,000 visitors.



Ethical consumption store run by local social enterprises

#### What did shoppers find?



Snacks made by rehabilitation groups



Handcrafted textiles by elderly artisans



Fresh produce from local farms

#### Why was it a success?

The market helped connect the community with social causes. By encouraging conscious consumerism during the festive season, every purchase helped expand Hong Kong’s new but growing circular and ethical economies.

## Youth Development

Our youth are our future. We believe in empowering them through financial support, job training and coaching opportunities that are essential to their growth, development and ability to succeed in their chosen careers. In 2025, the Group delivered numerous programmes to support today's youth and their aspirations for tomorrow.

### Student Support

#### The Great Eagle Group Scholarship

In 2023, we created the Great Eagle Group Scholarship, establishing undergraduate scholarship programmes worth a total of HKD2 million at The Hong Kong University of Science and Technology ("HKUST") and City University of Hong Kong ("CityUHK"). The scholarships are presented to outstanding undergraduate students studying sustainable development, the environment and energy to support their academic journeys and recognise their dedication to sustainability.

#### Three Years On

The third Great Eagle Group Scholarship Presentation Ceremony was held in November at CityUHK, celebrating how the scholarship has grown into an exciting innovation pipeline that has created ripples of positive changes. Following the ceremony, we toured the university to see various waste-to-resource research projects in action.



Congratulations to all our scholarship recipients!



Words from our scholars:

*This scholarship is not just an award, it is a message of trust and confidence. It tells us that our efforts, our dreams and our commitment to building a sustainable future are valued.*

– Au Pak Kuen, scholarship recipient, CityUHK

*This scholarship is a testament to our efforts, but more importantly it is a vote of confidence in paving forward-looking projects within sustainable development.*

– Michelle Oliva, two-time scholarship recipient, HKUST

*The Great Eagle scholarship strengthened my commitment to studying sustainability, and my part-time role gave me the chance to see how sustainability is applied in day-to-day business operations. Being able to turn what I've learned into practical work and contribute to real change has helped me build more experience.*

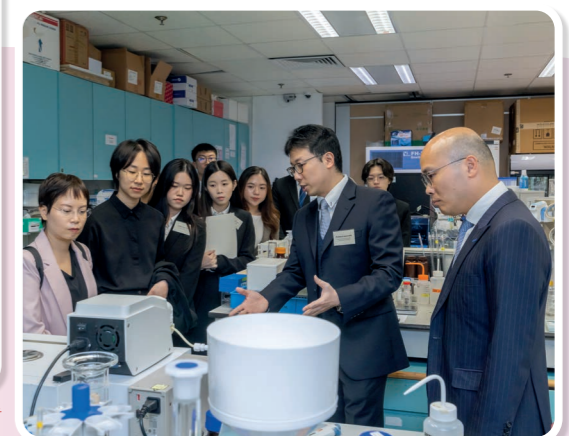
– Rebecca Teng, scholarship recipient, HKUST and Great Eagle Group Sustainability Assistant



Scan to learn more about the third Great Eagle Group Scholarship Ceremony



A fascinating laboratory visit



### Green Building Tours

We organised several tours of our buildings to demonstrate their sustainable features to primary, secondary and tertiary students in 2025.

#### Education Bureau Student Ambassador Scheme

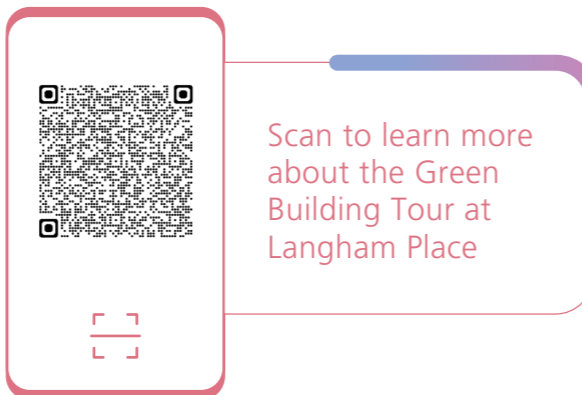
Over two consecutive weekends in January, we welcomed more than 100 secondary school teachers and student ambassadors to Langham Place for an immersive learning experience. The tours showcased how we achieve waste reduction, recycling and energy efficiency through continuously upgrading our systems and technologies and implementing various innovative sustainability initiatives.



"Achieving Carbon Neutrality Student Ambassador Training Scheme 2024/25" participants at Langham Place

#### VTC Student Tour

Representatives from our Property Management Department teamed up with the Hong Kong Green Building Council to host a green tour for 35 Vocational Training Council ("VTC") students. Participants learned how sustainability is integrated across our retail and property operations through smart technology, waste transformation, urban farming, and other green urban initiatives.



### CityUHK Technical Visit

We also supported our scholarship partner, CityUHK, by hosting a technical visit for students taking the Energy Efficiency for Buildings course, giving them valuable insights into the Langham Place's energy-efficiency and sustainability practices.

#### Community Green Tour at Three Garden Road



Students get a closer look at the Three Garden Road urban farm

In partnership with Fullness Social Enterprises Society (FSES), a local social enterprise, we organised a Community Green Tour of Three Garden Road for 54 students and parents from local primary schools. The visit highlighted the building's sustainability features, including the urban farm, EV charging stations, IoT sensor systems, and building management system; translating complex environmental ideas into experiential learning for the next generation.

### Sustaining Early Childhood Education

The Group committed HKD1 million to the Sheng Kung Hui Kindergarten Redevelopment Plan, supporting the creation of an eco-friendly learning environment designed to foster educational excellence and sustainable growth. Once completed, the campus will feature comprehensive facilities that promote exploration, creativity and holistic development for up to 720 students, including a preschool class of 180 students. This contribution reflects our continued engagement in placemaking initiatives that deliver long-term value to the community.





SPOTLIGHT STORY

**Creating Impact for Youth Through Sports**

Sport can inspire, connect and uplift. During the year, we deepened our commitment to youth empowerment through two meaningful initiatives that combined fundraising, team spirit and community engagement.

**Hong Kong Marathon 2026 – Supporting “Mind The Waves”**

At the #Standard Chartered Hong Kong Marathon 2026, the Group intensified our commitment to youth empowerment by supporting #Mind The Waves, one of the event’s official charity partners.

**How it Worked**

Through a matching donation initiative, every kilometre completed by the Great Eagle Group and the Mind The Waves teams contributed to youth development.

**Before the Race**

We organised “Move. Breathe. Connect.”, a pre-marathon community run along the Wanchai Promenade. Great Eagle runners joined the Mind The Waves Team to prepare for the challenge, set race goals and reaffirm their shared commitment to youth mental health.



Participants take a pre-marathon selfie

**After the Race**

A gathering was held at Cordis, Hong Kong, where Mr Alexander Lo, our Executive Director, met with the participants to celebrate their efforts. He emphasised the Group’s long-standing dedication to supporting youth development, reinforcing that corporate responsibility extends beyond business performance. Our essential role, he noted, is to advance sustainable social progress and partner with forward-looking organisations.



A post-marathon celebration

**Youth Outreach Charity Basketball Tournament 2025**

In late 2025, the Group sponsored the Youth Outreach Charity Basketball Tournament. Our very own “Flying Eagles”, the Great Eagle Group Basketball Club made up of colleagues from across departments, took to the court with heart and teamwork. Through funds, fun and sportsmanship, we showed how we can inspire and uplift the youth we support.



Game on! The Flying Eagles bring their energy to the court



### Supporting Youth Employment and Careers

The Group firmly believes in giving the next generation opportunities to begin their careers or learn new skills that will open doors for them. Across our portfolio, we provide skills training, job shadowing, trial work placements, and more to students and graduates around the world.

#### Celebrating SEN Students at The Langham, Hong Kong

##### Job Experience Tour for SEN Youth

During Celebrate Diversity Week, The Langham, Hong Kong teamed up with the Heep Hong Society to host a job experience tour of the hotel for a group of SEN youth.

- 14 participants explored the hotel and gained hands-on experience.
- Activities included table-setting in the Food and Beverage Department and bed-making with the Housekeeping Department.
- The tour combined learning with fun, helping prepare the young participants for the world of work.



Students learn about hotel operations

##### Training Partnership with VTC

The hotel continued our partnership with the VTC's Shine Skills Centre to provide training opportunities for SEN youth.

- Young people gain workplace skills, build confidence and contribute to the hotel's community.
- Hotel colleagues benefit by learning to collaborate with diverse talents, enhancing teamwork and empathy.

Similar programmes with different NGOs will continue in 2026 and beyond.

#### Creating Employment Opportunities Throughout our Portfolios

##### The Langham, New York City, Fifth Avenue – The HOPE Program

Since 2017, the hotel has hosted an annual gathering for students from The HOPE Program – underprivileged young adults who are looking to return to the workforce.

- 22 students participated in the day-long event in 2025.
- Featured resumé tips, industry insights and mock interviews led by hotel leaders.
- Also featured a bake sale that raised USD2,500 for the students' school supplies.



Colleagues mentor students through career planning



A Gateway student making desserts during his placement

##### Cordis, Auckland – The Gateway Programme

Launched in 2018, this programme offers local secondary school students opportunities to spend a week at the hotel being mentored by colleagues from different departments.

- 38 students gained experience in the front office, kitchen, housekeeping, and spa during the year.
- One-on-one coaching provided throughout the week.
- Two student participants were hired as permanent staff after graduation.

##### Cordis, Hong Kong – Tomorrow Leader Mentorship Scheme 2025

Cordis, Hong Kong joined this scheme, organised by the Social Welfare Department, as a mentor organisation.

- Four senior secondary students took part in a hotel tour and two days of practical work experience in the Food & Beverage and Housekeeping departments.
- Two mentoring sessions gave them career insights and guidance.

**Eaton HK – Job Shadowing**

Students from local secondary schools and local and overseas universities took part in job shadowing and coaching activities.

- 13 students learned from colleagues across the Reservations, Human Resources, Food and Beverage, and Engineering departments.
- They gained valuable skills and experience, opening up future employment opportunities.



Student learn linen management skills

**The Langham Huntington, Pasadena, Los Angeles – Job Shadowing and Internships**

The hotel supported student development through internships, entry-level placements, and on-the-job coaching across multiple departments.

- Two interns and one student trainee gained experience in the Culinary and Pastry and Operations departments.
- Hands-on training, mentoring and on-the-job learning help paved their pathways into hospitality careers.

**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. This is why the Group is embracing urban beekeeping as part of our sustainability strategy.

**Cordis, Auckland**

Partnering with local bee rescues since 2016

- Houses gentle Italian bees that thrive in Auckland’s environment.
- Produces unique Pohutukawa honey, used in the hotel bar and gifted to guests and clients.

**Chelsea Hotel, Toronto**

Partnering with Toronto Bee Rescue since 2018

- Maintains on-site hives; honey used in F&B outlets, banquets, catering dishes, and beverages.
- The hotel offers small jars of honey for purchase.
- 2025 harvest: approximately 350 jars (130g each) – about 45 kg of honey collected.
- 100% of proceeds from honey sales supported SickKids Hospital and Foundation, one of the hotel’s key charity partners.



Our sweetest sustainability effort

**The Langham, Boston**

Partners with Best Bees, an NGO supporting pollinator health, bee population and climate research

- Regular hive inspections and DNA samples collected to drive research.
- Honey harvested and used in special menu items at hotel outlets.

**The Langham, London**

Partners with “Bees & Refugees”, helping to increase the UK’s native bee population

- Sponsored two beehives, with a familiarisation visit conducted in 2025.
- Staff training planned for 2026.
- Programme will offer free beekeeping classes, promote biodiversity awareness and support colleague wellbeing through therapeutic nature-based learning.



A colleague happily showing off this “well-beeing” initiative

### Engaging Kids in Sustainability

- Our sustainability team partnered with the NGO “Healthy Seed” to raise environmental awareness among young children.
- Through a bespoke story called “Mr Green and the Super Kids”, we engaged families in a summer activity tasking the children with making their daily habits more eco-friendly.

33

Families joined the mission



22

Pledges promised greener habits



14

Drawings imagined a sustainable future



- To celebrate the completion of this important green mission, we hosted a special outing for the families to a theme park.

### Hotel Colleagues Clean Up Communities

Throughout 2025, our hotels organised and participated in community clean-up initiatives to clear and maintain public spaces and waterways, and encourage volunteerism and local engagement. Wherever they occurred, these actions helped support neighbourhoods through practical, measurable action.

#### Chelsea Hotel, Toronto – Annual Community Clean-up Day

In partnership with Downtown Yonge BIA, a city improvement association, the hotel participated in an annual community clean-up day, strengthening local collaboration while contributing to a cleaner public realm.

- 15 colleagues participated as part of hotel’s wider Earth Month engagement.

#### The Langham, Boston – Charles River Cleanup

Hotel colleagues took part in the annual Charles River clean-up, removing litter and debris from local parks along the river.

- 10 volunteers contributed 20 volunteer hours.
- Helped make the riverside cleaner and safer for the community.

#### Cordis, Hong Kong – Beach Clean-up at Tuen Mun



Colleagues roll up their sleeves to protect coastlines

In support of the Environmental Protection Department’s “Clean Shorelines” campaign, colleagues joined a beach clean-up at Lung Kwu Tan, Tuen Mun.

- 27 colleagues collected general and plastic waste.
- Helped reduce marine litter and protect coastal habitats.

#### The Langham, Hong Kong – Pak Wan and Tung Wan Beach Clean-ups

The hotel’s dedicated pink volunteer team travelled to Ma Wan for a beach clean-up day at the island’s Pak Wan and Tung Wan beaches.

- Helped reduce coastal and ocean pollution and protect biodiversity.
- After the clean-up, they enjoyed a leisurely walk to embrace the island’s natural beauty.



Clearing litter, protecting wildlife

Alternative Christmas Décor at our Hotels

In our annual Christmas tradition, our hotels competed to create the most innovative green Christmas decorations. Our 15 owned hotels took part in the Group's Sustainable Christmas Decoration Competition 2025.

Winner: Chelsea Hotel, Toronto – "Tree of Many Stories"

- The tiered wooden base was expertly crafted by the Maintenance department using scrap materials from a recent renovation.
- The tree was designed and built by the hotel's CONNECT team using books gathered from lost and found donations and employee contributions. Each book symbolised a story waiting to be told.
- Real, naturally-fallen branches added to its authentic, organic presence.
- The star topper and rose accents were crafted from a coverless, almost-discarded book.



Not your average Christmas tree

Meanwhile, Cordis, Hong Kong collaborated with the VTC's Shine Skills Centre, inviting 15 students to create sustainable Christmas trees using waste materials collected from the hotel. The 20 unique Christmas trees created by the students were displayed in the hotel's lobby throughout the holiday season.



FEATURE STORY

Celebrating Pride, Inclusion and Culture Across our Hotels

In 2025, our hotels around the world marked Pride Month, Disability Pride Month and International Women's Day with a vibrant mix of events, conversations and community connections that celebrated and uplifted people.



Exhibit at Eaton Food Hall

Eaton HK

"Reorient to the Future"

- Over 30 activities in June and July explored LGBTQ+ pride, disability inclusion and refugee support.

"Pride in Rainbow Filguys" Photography Exhibition

- A month-long exhibition celebrating #community visibility, #increasing representation and normalising belonging.

Building Inclusive Workplaces

Two important discussions explored the state of #workplace DEI in Hong Kong and Asia.

- *Socially Inclusive Workplace for Ethnic Minorities* – Citybus and Eaton HK shared real-world actions on racial inclusion and refugee employment.
- *Paving the Future for Inclusion in Asia* – DEI leaders explored how Asia is shaping its own path.



Learning, listening, growing through DEI in action

Stand by Wheel: Live Podcast

- Two disability influencers shared honest, funny stories about living daily life while in a wheelchair.



Honest conversations about living with disabilities

## FEATURE STORY

### DC Silver Pride at Eaton DC

- The hotel hosted a “DC Silver Pride Resource Fair and Tea Dance” honouring older LGBTQ+ adults, who are the pioneers of progress, resilience and change.

### Pride Celebration at The Langham, Boston

- This Pride celebration donated part of the proceeds to supporting LGBTQ+ youth organisations.
- Pride-themed treats and mocktails and music by Pride-supporting musicians created a happy, inclusive atmosphere.

### Gender Equity and Female Empowerment

Across the Group, we continued our commitment to gender equality through meaningful events and partnerships.

*Across our hotels, inclusion is an important part of our daily work. From Pride to female empowerment, our diversity is our strength.*



*Celebrating our incredible women*



Hotel	Initiative
The Langham, Boston	Hosted a Women’s Lunch Place gala, raising USD12,000 for women in need; six colleagues volunteered in the shelter's kitchen.
Eaton DC	Celebrated Women’s History Month with an all-women concert and live painting by a female artist.
Eaton HK	A month of women-led programmes featured filmmaking workshops, creator talks, exhibitions, screenings, and a comedy show.
Cordis, Hong Kong	The “Spirited Women: A Toast to Empowerment” event raised over HKD8,000 for the YWCA.

### Culinary Cultural Inclusion at Cordis, Hong Kong

#### Ming Court × Kung Wo Beancurd Factory

- This collaboration celebrated Hong Kong's culinary heritage, sparking a warm public response and creating media buzz.



*Heritage on a plate*



## Volunteering

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. Great Eagle colleagues accepted this challenge and volunteered to contribute to their communities in all kinds of different and meaningful ways in 2025.

### Fundraising for Vulnerable Groups

#### Supporting Wang Fuk Court Households

In response to the fire tragedy at Wang Fuk Court, Tai Po in late November, the Group:

- Contributed HKD5 million to the government's support fund.
- Made 100 hotel rooms available to affected families.
- Delivered 120 computers to 120 families.
- Teamed up with Caritas to collect, clean and check donated laptops.
- Volunteers contributed over 40 hours, teaching basic computer skills where needed.

We remain committed to supporting the long-term recovery of the community and are working closely with partners to move forward together.



## Caring for the Less Fortunate

### Chelsea Hotel, Toronto – Haul for Hope 2025

A team from the hotel participated in this unique charity fundraiser, racing to pull a 27,200 kg aircraft over 75 metres.



Pulling together for Hope Air

- Supported Hope Air, a charity providing free travel for patients needing medical care far from home.
- The team pulled in honour of Sawyer, a 12 year old with epilepsy who travels 400 km for every medical appointment.
- Raised over CAD3,500.

### Chelsea Hotel, Toronto – 23rd Annual Golf Charity Classic



Swinging clubs for a cause

- Held in September, this event brought together sponsors, donors, vendors, and partners for a full day of fundraising.
- Raised approximately CAD100,000 for SickKids Hospital.
- Reinforced the hotel's ongoing commitment as a Catalyst Donor.

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

For the tenth consecutive year, the hotel hosted this annual gala dinner supporting DEBRA, an NGO helping people living with a painful skin condition.

- Colleagues helped with cooking and serving at the dinner.
- This year's event raised GBP240,000.



Ten years of cooking with compassion

### Supporting Breast Cancer Awareness

In October, our hotels continued to support Breast Cancer Awareness Month and focused on raising awareness of breast cancer, encouraging early detection and supporting affected individuals. Spas across our portfolio also launched Chuan Global Breast Cancer Month in 2025, offering activities including mindful stretching sessions, sound healing meditation and informative breast cancer talks. Key highlights included:

#### The Langham, London



*Pink, proud and running with purpose*

- The hotel's Chuan Spa donated 10% of proceeds from certain treatments to a breast cancer charity.
- Sponsored a Pink Run/Walk, including official run t-shirts and 300 muffins baked by our pastry chefs.
- 29 colleagues participated in the event.

#### Eaton DC

- Hosted a special poetry night with Sy Smith, an award-winning singer-songwriter and breast cancer survivor.
- She shared her diagnosis and treatment journey as an independent artist.
- Colleagues wore pink every Wednesday in October.

#### The Langham Huntington, Pasadena, Los Angeles

- Colleagues wore pink awareness pins throughout the month.
- The spa offered oncology massages and facial treatments for individuals undergoing or recovering from treatment.

#### The Langham, New York, Fifth Avenue

- 10 colleagues joined the Making Strides Against Breast Cancer walk organised by the American Cancer Society.
- The hotel donated USD3,000 to support cancer research, patients and caregivers.



*Taking steps for survivors*

#### The Langham, Chicago

- 20 breast cancer survivors and caregivers enjoyed a special evening with spa treatments, food, drinks, and gifts.

#### The Langham, Sydney

- The hotel spa offered promotions and donated special massages to a breast cancer foundation.

### Supporting the Hungry in our Communities

Our hotels around the world support the work of organisations tackling the persistent issue of hunger and food insecurity. In 2025, volunteers from our hotels in all corners of the world donated food, prepared ingredients, packed meal boxes, made hot meals, and served food to people in need of food assistance.

**Foodlink** – In 2025, Cordis, Hong Kong and The Langham, Hong Kong donated a total of 1,145 kg of food to Foodlink, helping provide 2,725 meals.

**Food Angel** – Cordis, Hong Kong, Eaton HK and The Langham, Hong Kong donated almost 3,800 kg of vegetables and contributed almost 220 volunteer hours assisting Food Angel with meal preparation tasks.

**Red Cross** – Volunteers from The Langham, Boston helped out at the Red Cross' Food Pantry Day, working to deliver packaged foods to 1,200 families.



*Preparing meals for those in need*



*Delivering food with love*



Charity Walks and Runs



SPOTLIGHT STORY

The Langham Pink Run – Wellness Meets Giving

In 2025, our Hotels Division launched the inaugural Langham Pink Run, a global series of charity walks and sprints celebrating The Langham brand's 160<sup>th</sup> anniversary while giving back to communities around the world.

What Happened

More than 1,600 participants, all dressed in The Langham's signature pink, came together across 10 cities to raise funds and awareness for eight charities focused on health, education and environmental causes.

From the East Coast Boardwalk in Hong Kong to Sudirman Avenue in Jakarta, Clapham Common Park in London, Central Park in New York and the Royal Botanic Gardens in Melbourne, Pink Run events brought together hotel guests, colleagues and local community members in a shared spirit of wellness and purpose.

Hong Kong Highlight

The Hong Kong event was a standout success, with over 300 pink-clad participants joining the run. All proceeds supported KELY Support Group, a local non-profit empowering young people through programmes focused on mental health, wellbeing and positive youth development.



The CEO of our Hotels Division leads the Langham Pink Run in Hong Kong

Other charity runs in 2025:

The Red Cross City Challenge

The Great Eagle Group supported The Third Red Cross City Challenge as a "Caring Sponsor". Several colleagues formed teams and participated in the challenge, learning about understanding disaster preparedness and responses.



The Mother's Day Classic



The Langham, Melbourne supported the event for the twelfth consecutive year, with 22 hotel colleagues volunteering in the baggage storage area.

J.P. Morgan Corporate Challenge

Thirty-two hotel colleagues from The Langham, Boston registered for the race and made donations to The Ron Burton Training Village, an organisation that trains youth to achieve their purpose in the face of challenges.



### Festive Volunteering Initiatives

As part of our ongoing commitment to our communities, the Group supports cultural traditions and festivals at all our properties. We also prioritise celebrating these festivals with vulnerable people in the community, sharing joy and inspiring hope. Great Eagle's Hong Kong and Chinese Mainland volunteers enthusiastically participated in providing love and care during festivals throughout the year.

#### Chinese New Year Elderly Home Visit



20 Great Eagle volunteers visited elderly people at home to distribute "lucky bags"

#### Easter Egg Hunt



Great Eagle volunteers partnered with the Children's Cancer Foundation Hong Kong to host a "Funkids Egg Hunt" for Sunshine Kids

#### Dragon Boat Festival Volunteering



Cordis, Hong Kong teamed up with Smile With Us for a Dragon Boat Festival celebration, preparing 140 rice dumplings to give to elderly recipients



The Great Eagle Volunteer Team celebrated the Dragon Boat Festival with residents of Yap Ting Terraced Home, playing games, making DIY dragon boat models and donating 200 rice dumplings to residents

#### Mother's Day Bouquet Making



Volunteers from Three Garden Road handcrafted rose bouquets with underprivileged children at The Boys' and Girls' Clubs Association of Hong Kong's Jockey Club Cheung Sha Wan Children & Youth Integrated Services Centre

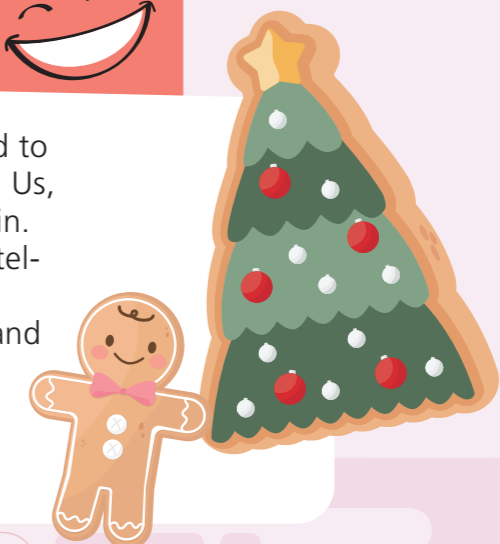
#### Special Christmas School Visit

A team from The Langham Shanghai, Xintiandi visited Luwan Special School, socialising, laughing and making festive cupcakes and gingerbread treats with the students



#### Christmas with "Smile With Us"

Cordis, Hong Kong staff volunteered to celebrate Christmas with Smile With Us, teaming up with the NGO once again. Our team gave out 200 packs of hotel-made gingerbread cookies to single elderly people, spreading blessings and love to the local community.



# VALUE CHAIN

People have come to expect that today's products and services should meet high sustainability standards. The Great Eagle Group believes that operations and business practices across our value chain should be efficient, effective and environmentally friendly; 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.



## FUN FACTS

In our locations around the world, Great Eagle believes in using **#locally-sourced ingredients**. From honey from a hotel rooftop hive to vegetables from a nearby farm to local seafood, we believe that food should not have to travel great distances from farms to tables. Currently, over 70% of our owned hotels source fruits and vegetables produced within the same country, and four owned hotels have their own beehives!



# VALUE CHAIN

## Customers

### Creating Quality Customer Experiences

Whether they are guests at our hotels, tenants or shoppers at our properties, the Group is committed to providing superior quality services to our customers. To realise this commitment, our subsidiaries have systems and policies in place for customer service and support, complaint handling and dispute resolution.

The Group provides accurate information, along with fair and responsible marketing materials 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.

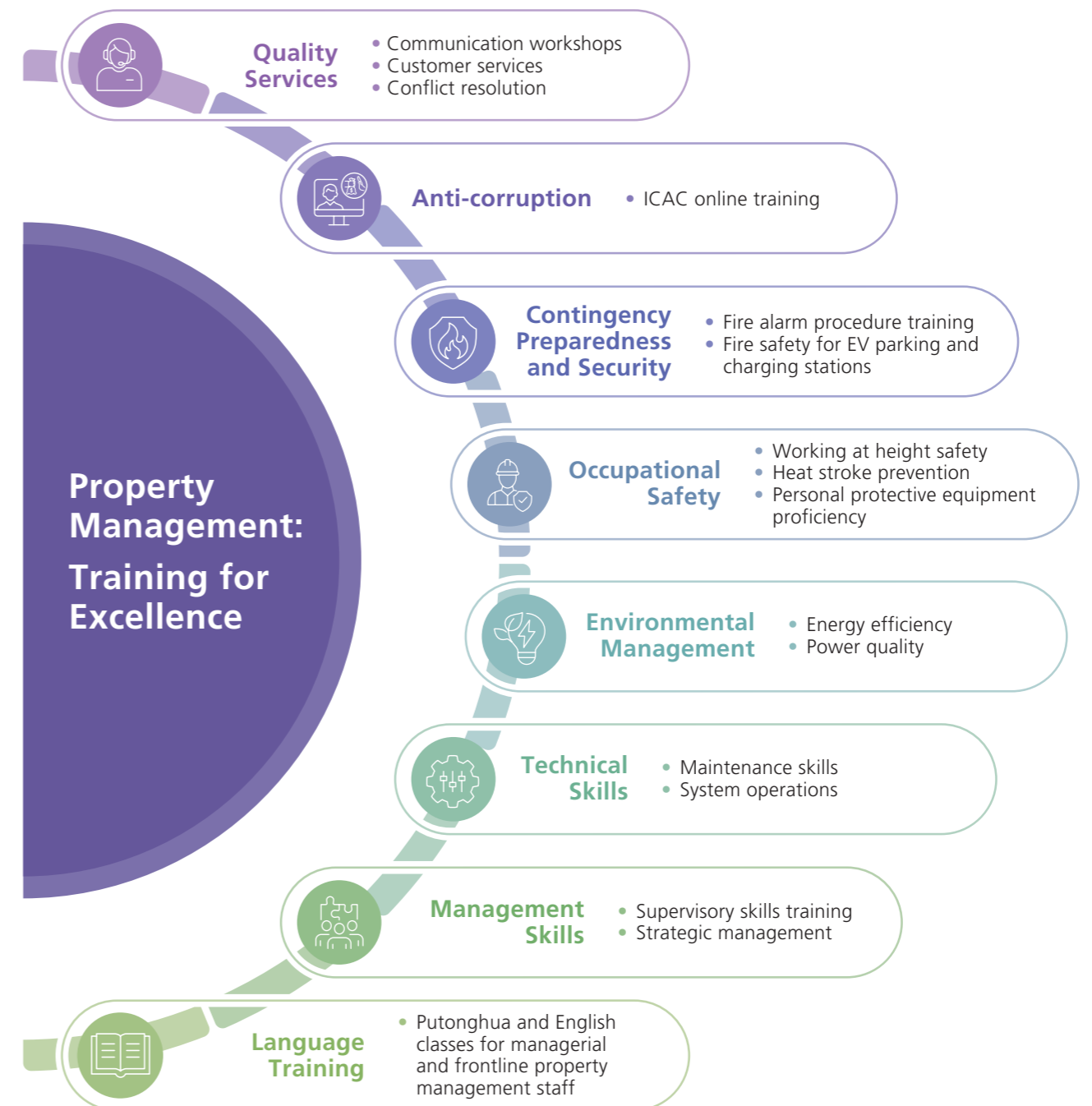
### ISO 9001 Quality Management System

Our Property Management Department uses an ISO 9001 Quality Management System to ensure that our services meet customer needs and enhance customer satisfaction. The system:

- Establishes customer feedback procedures to collect compliments, complaints and general enquiries from customers.
- Sends annual questionnaires to tenants to obtain their feedback.
- Provides timely responses to customer feedback and determines improvement actions.
- Encloses a personal data collection statement with application forms, with data kept and disposed of in strict compliance with government regulations.

## Training

The Group provides various types of training to reinforce the quality of our services and keep our Property Management colleagues up to date. Training topics include:



### Responsible Marketing

The Group uses responsible marketing practices that align with our commitment to customer satisfaction and that uphold the highest standards of professionalism and integrity. We adhere to government regulations and industry guidelines and engage in transparent communication at all times.

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.

### Feedback and Complaint Handling

We record and follow up on various types of customer feedback at all our managed properties, including compliments, complaints and general feedback. We triage and address this feedback and conduct periodic analyses to continuously improve service levels. At our Hong Kong properties, complaints are handled following well-established standard operating procedures and our service pledge. All complaints are recorded in our Customer Relations Management System and regularly reviewed during relevant meetings.

### The 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 app gives users access to seamless, touchless parking at Langham Place, exclusive mall events and privileges, and other features.



## SPOTLIGHT STORY

### Setting New Standards for Wellness Practitioners



Tenants signing the Quality Service Charter at Eaton Club

Langham Place Office Tower, in partnership with the Hong Kong Retail Management Association, launched Hong Kong's first **#Quality Service Charter** for the beauty, wellness and medical sectors in 2025. The charter aims to boost consumer confidence and position Hong Kong as a hub for **#medical beauty tourism**.

The Quality Service Charter establishes a framework for excellence:

- ✓ Professional certification and supervision
- ✓ Third-party assessments
- ✓ Mystery shopper evaluations
- ✓ Window stickers and certificates



Over 90% of Langham Place Office Tower's wellness tenants have committed to the charter, reinforcing its position as a wellness hub for the city and setting a new industry standard for service quality and **#accountability**. This collaborative effort reflects the Group's role as an **#industry connector** and our commitment to achieving sustainable growth through accountability, quality and **#shared value**.

## Hotels Customer Service and Guest Experiences

Our Hotels Division develops and maintains guest loyalty by continuously improving our customer service offerings. We seek to anticipate guests' needs and provide genuine, timely and reliable service. Our hotel colleagues take ownership of guest satisfaction, innovation, service excellence, and guest data privacy.

We collect customer feedback via "mystery shoppers", direct guest feedback and post-experience online surveys. We also use third-party experts to calculate guest satisfaction rates.

### Total Quality Management in Customer Service

We provide excellent guest service through total quality management ("TQM"), part of a team-oriented system known as the "Q League", a systematic people-centric approach that engages every colleague in the same purpose.

#### 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.
- Regular reviews of policies and KPIs to enhance performance.

**Optimising TQM Performance:**

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

## Hotel Guest Satisfaction

Our hotels' customer-centric culture and deep focus on guests is embodied by a "connect from the heart" philosophy. Using "voice of the customer" systems, hotel colleagues create a guest-centric environment by gathering feedback through multiple channels. This helps us identify guest preferences and areas for improvement, and allow us to 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



## Hotel Guest Complaint Handling

Complaints provide valuable feedback that improves quality and drives business success. Our hotels have robust complaint handling systems that cover 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 to evaluate and enhance the process.

In addition to evaluating overall guest satisfaction, we systematically track the performance of our food and beverage operations. Breakfast is the most-frequented meal, and our hotels utilise guest satisfaction surveys to assess and benchmark our breakfast service on a regular basis. We proactively implement improvement measures and disseminate best practices across our hotels to ensure continuous enhancement and consistency.



SPOTLIGHT STORY

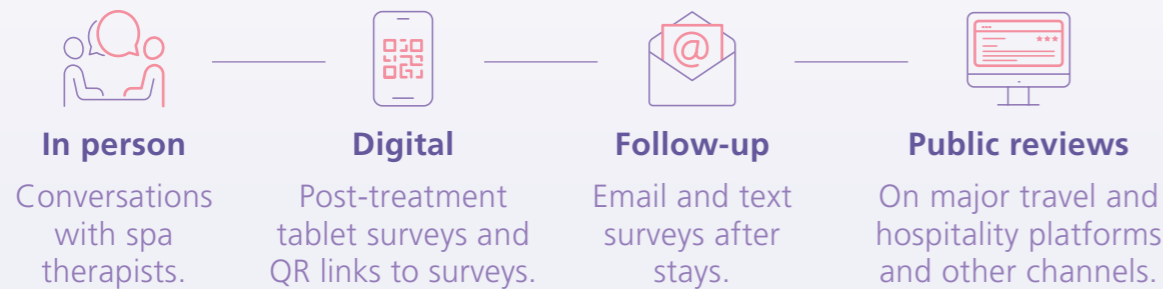
Improving Experiences by Listening to Guest Voices

“From Insight to Intention”

Our spa services adhere to a simple philosophy: The most valuable insights come from our guests. The continuous loop of listening, learning and improving is a cornerstone of quality service, and by actively listening, we transform **#feedback** into action through a five-step process to create responsive and high-quality **#wellness experiences**.

1. “Listen everywhere”

Guests can share experiences through multiple channels, ensuring that every voice is heard.



2. “Measure what matters”

Feedback is analysed and key indicators of guest loyalty and satisfaction tracked.



- Data is reviewed daily and summarised in monthly reports made to leadership, ensuring that our teams act with agility and accountability.

3. “Act with purpose”

Every suggestion becomes a catalyst for improvement and tangible enhancements. For example:

Cordis, Hong Kong

Guest feedback

Guests expressed desire for individualised, “take-home” wellness products and tips.

Tangible outcome

- Introduced **#In-Room Little Touches** – jogging maps and wellness turndown stickers.
- Share Traditional Chinese Medicine wellness tips on social media.

The Langham, Chicago

Guest feedback

Guests showed interest in deeper mindfulness experiences and unique classes.

Tangible outcome

- Launched new wellness programmes like restorative yoga sessions and sound baths.
- Recognised as a “Top 10 Spa” in Chicago, receiving multiple awards.

4. “Create a cycle of excellence”

This approach produces a virtuous circle that benefits our guests, our teams and our brand.

- **For guests:** Personalised experiences, enhanced satisfaction and stronger loyalty.
- **For our operations:** Data-driven decisions, award-winning standards and a culture of **#proactive improvement**.

5. “Listen to evolve”






Active listening and rapid responses ensure that our wellness experiences continuously evolve, keeping us aligned with our purpose and the needs of our guests.



Spa facilities at The Langham, Chicago

### Brilliant by Langham

In 2024, we introduced “Brilliant”, a new loyalty and experience platform for the Langham Hotel brand. This tiered programme 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



### Accessibility and Inclusivity

Accessibility for our guests, customers and colleagues is a key consideration at our properties. We adhere to existing codes and practices on accessibility in our locations, creating spaces where guests feel welcome, safe and comfortable.





#### Prioritising Accessibility

Our Group properties prioritise the comfort and safety of people with disabilities. For example, Langham Place Mall offers 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, welcoming guests whose pets are part of their family or support their wellbeing.



### Ensuring Inclusivity

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 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.
-  Wheelchairs 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.



## Pet-friendly Hotels and Properties

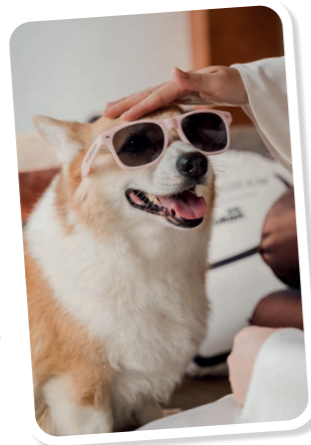
Welcoming pets has long been part of our approach at our hotels and at Langham Place Mall – one of Hong Kong’s most inclusive malls for pets and their owners. Strong tenant support first led to the mall introducing a pet stroller lending service, with basic pet supplies made available at the customer service counter. We then invited individual stores to join a pet-friendly campaign allowing pets into individual stores – over 80% of retail shops have now installed pet-friendly signage.

### Dog-friendly Hotels

In 2025, we launched a dedicated **#dog-friendly programme** in our 14 owned hotels, standardising our offerings to ensure a consistently high-quality and hygienic experience for guests traveling with their dogs. We introduced a range of thoughtful touches, including:



Hotel cars that welcome dogs



Dedicated dog-friendly guestrooms



Dog rest and relaxation areas

## Customer Health, Safety and Wellbeing

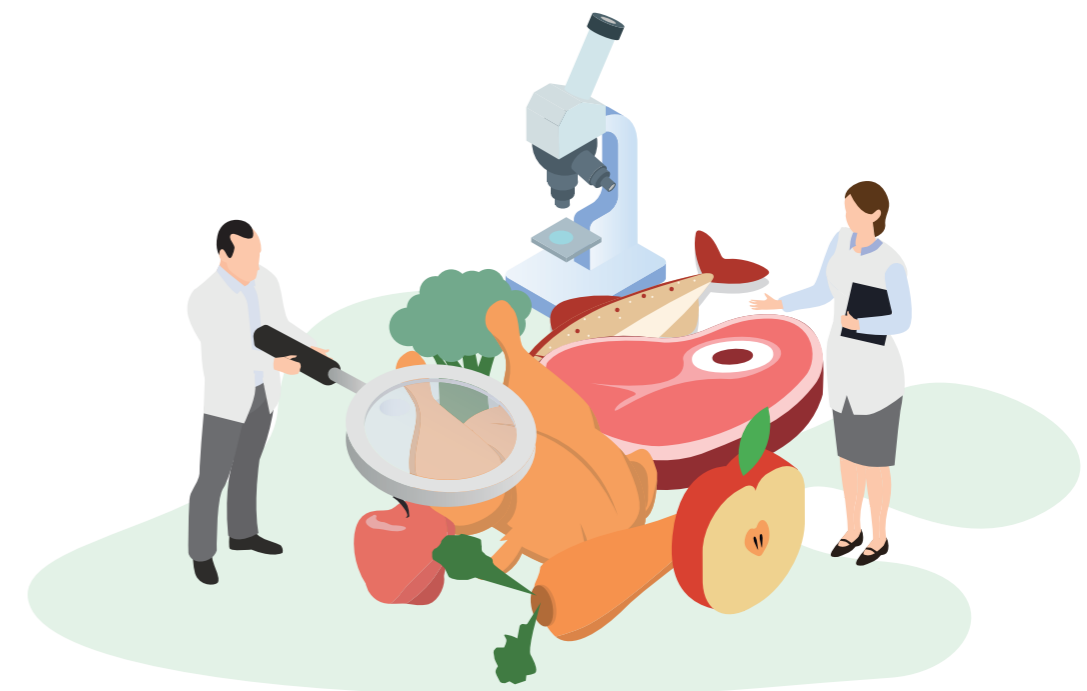
### Emergency Preparedness

Given the increasing occurrence of extreme weather events, the Group regularly and actively reviews and enhances our facilities, services, and standard operating and emergency response procedures.

### Food Safety

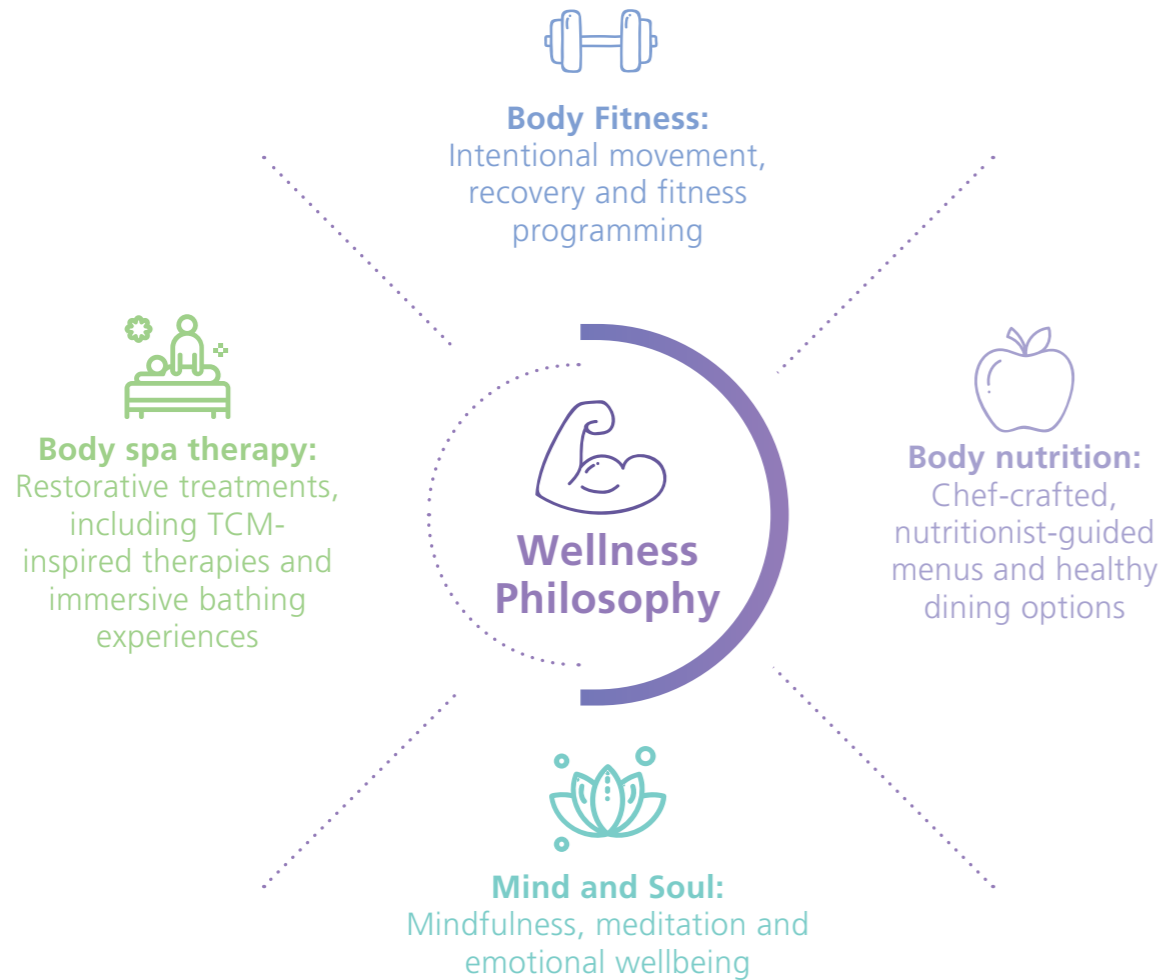
The Group has multiple mechanisms to ensure high standards of food safety and proper food handling at all our hotels. These include:

- “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 among kitchen staff.



### Guest Wellness

Our Hotels Division is dedicated to guest wellness, reflected in its foundational pillars and guiding principles. Our hotels strive to ensure that every aspect of a guest’s stay – from their arrival and in-room experiences to dining, fitness and spa therapies – offers valuable opportunities to restore vitality, cultivate mindfulness and enhance overall wellbeing. By defining guest wellness as a multi-faceted commitment to improving physical, mental and emotional health, we focus on delivering innovative, personalised experiences. This wellness philosophy is structured around four core pillars:



### 2025 Wellness Highlights

As global demand for health and wellbeing services continues to surge, in 2025, the Group’s hotels offered wellness-related activities, programmes and services catering to various fitness levels, ages and wellness preferences to remain at the industry’s forefront. We continued popular wellness programmes and introduced new a wellbeing-related activities that celebrate the uniqueness of each location.

These included free Tai Chi classes for guests at Cordis Hong Kong; yoga, adrenaline circuit, and mat Pilates classes at The Langham Chicago; and sound baths, restorative yoga and puppy yoga at The Langham, Los Angeles, Pasadena.



Yoga



Tai Chi



Seaside yoga



In addition, the Group launched several wellness initiatives to deepen our engagement with guests and local communities.

### Making Wellness Social and Accessible – Chuan Global Wellness Week 2025

During June’s Global Wellness Day, ten of our owned hotel spas around the world participated in Chuan Global Wellness Week 2025. Complimentary group activities ranged from nature walks, outdoor breathing sessions and cardio drumming to mindful painting. Other highlights included hosting an ear auricular therapy session and collaborating with wellness partners to offer functional stretching and training classes led by a master trainer.

### Promoting Health on World Sleep Day

Sixteen Chuan Spa locations marked World Sleep Day with complimentary sleep-focused activities, including singing bowl therapy, sleep auricular therapy, floating sound baths, and yoga meditation and sleeping tips, augmenting our ongoing Sleep Matters by Chuan in-room programme.

### Tapping into the Urban Rhythm – Dancehub Wellness Workshop Series

Our Eaton Club partnered with The Hong Kong Dance Alliance to present a two-part wellness workshop series in Hong Kong. The first workshop focused on self-compassion to reduce stress and build resilience, while the second offered a two-session class on mindful breathing, listening, movement, and rewiring the body’s stress response. The series engaged over 70 Eaton Club members in total.

“Sleep Matters” is a Chuan Spa signature programme



## 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 lessen our impacts, fostering collaboration and implementing sustainable practices that benefit our operations, the environment and society. In 2025, we continued to deepen these tenant engagement efforts in various ways.



A Langham Place F&B tenant shares smart waste management insights at our “Innovating Sustainability” workshop.



We brought tenants to Green Island Cement to see how oyster shells collected from our hotels are transformed into cement.



Tenants and employees at Great Eagle Centre, Langham Place and Three Garden Road joined our 2025 blood donation drives in partnership with the Hong Kong Red Cross.



The Innovation for Green Transformation panel drew over 150 attendees to our July ESG Gala, where an inclusive art exhibition and interactive sports demonstrations also created a vibrant atmosphere for connection and wellbeing.

## FEATURE STORY





### EcoChampion Pledge 2025

#### Collaborating for Sustainability

In October 2024, we launched the **#EcoChampion Pledge**, a one-year **#tenant engagement** programme designed to transform our retail and office spaces at Great Eagle Centre, Langham Place and Three Garden Road into hubs for green tenant partnerships. Developed in partnership with the Business Environment Council (“BEC”), the pledge empowers tenants to embrace **#climate adaptation and mitigation** measures, while receiving recognition for their contributions to advancing sustainable operations and **#environmental best practices**.

#### Key 2025 Achievements

The programme’s 33 participating tenants, representing 19% of the lettable space in all three buildings, made significant progress in four focus areas: energy reduction, waste reduction, sustainable procurement and engagement and awareness.

Focus Area	Impacts
Energy performance 	<ul style="list-style-type: none"> <li>An overall <b>3%</b> reduction in electricity use intensity.</li> <li>Top performers reduced usage by up to <b>19%</b>.</li> <li>Over <b>70%</b> of participants committed to formal reduction targets.</li> </ul>
Waste diversion 	<ul style="list-style-type: none"> <li>Recorded a <b>40% increase</b> in paper/plastic recycling and a <b>70% increase</b> in metal recycling at Langham Place and Three Garden Road over the previous year.</li> </ul>
Sustainable procurement 	<ul style="list-style-type: none"> <li>Participants at Langham Place and Three Garden Road achieved a <b>40% increase</b> in total green expenditure and a <b>30% increase</b> in green-certified items procured.</li> </ul>
Engagement and awareness 	<ul style="list-style-type: none"> <li>Engaged <b>over 120 participants</b> in three events – workshops on decarbonisation and smart waste, and a tour of Green Island Cement and WEEE•PARK facilities.</li> <li><b>Over 85% of attendees</b> rated these sessions as being highly informative and engaging.</li> </ul>

### Inspiring Further Action

The programme is creating positive ripple effects – one example is a retail tenant at Langham Place that was inspired by the pledge to become the first F&B tenant in our portfolio to join the Oyster Shell Upcycling Programme. Soon after, the programme welcomed a second F&B outlet.

The programme’s first year wrapped up with the **#EcoChampion Pledge Awards** at which our tenant partners were acknowledged for the pioneering roles they played.



Trophies made from recyclable plastics



Tenants receive awards for their achievements

### A recurring partnership is launched

The EcoChampion Pledge has proven the immense value of landlord-tenant collaboration in scaling sustainability impact. It will continue in 2026.

## Supplier Management and Sustainable Sourcing

### Supply Chain Management

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

To ensure that our suppliers adhere to our sustainability commitment, we have converted 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.

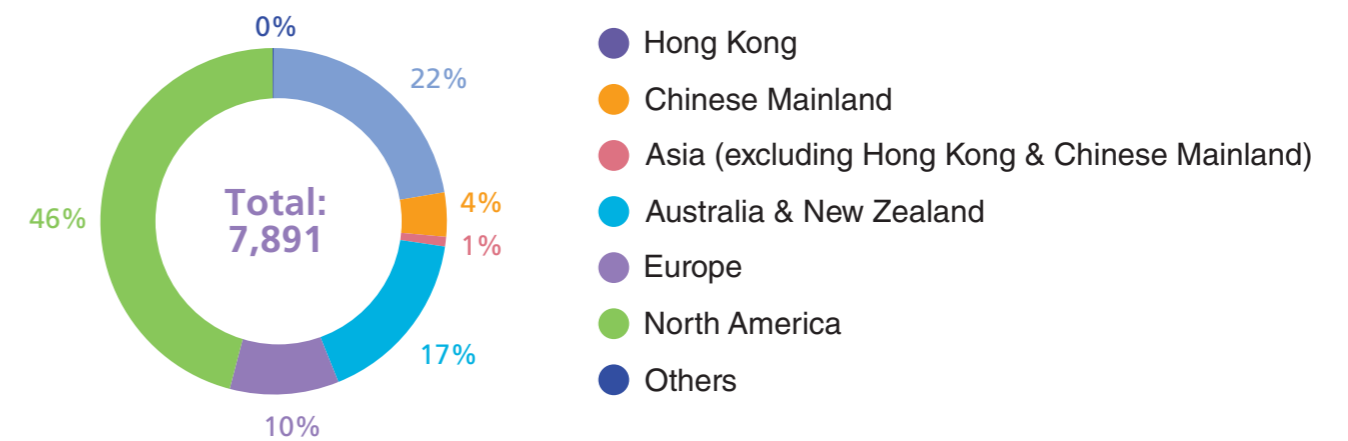
The Group has also established a [Sustainable Procurement Policy](#) to promote environmentally-preferable products and services when selecting suppliers. The policy requires that several factors are considered during procurement, where appropriate, to reduce environmental and social impacts.

In 2024, we 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.

Our hotels must comply with the Group’s Sustainable Sourcing Policy by embedding the Policy’s principles into procurement decisions and supplier relationships. To enhance compliance, the updated Group Supplier Code of Conduct process now requires new suppliers to actively confirm acceptance through a formal acknowledgement.

The chart below illustrates our suppliers, by geographical region, that provided goods and services to the Group in 2025.

**Total Number of Suppliers by Geographical Region**



Procurement factors we consider:

- Minimise harmful and biodiversity-depleting products.
- Select products with greater energy and water efficiency.
- 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

Our hotels are encouraged to support local produce and farming initiatives, and purchase meat and seafood from sources with local and international sustainability certificates, when feasible and possible.

In 2025, the Hotels Division updated their sustainable sourcing criteria document to provide clear and comprehensive guidance on purchasing sustainable products across our hotels. The document outlines the criteria that will be used to measure progress against our 2030 sourcing targets, categories for which include:



Food	Non-food
<ul style="list-style-type: none"> <li>Sustainable seafood</li> <li>Fresh produce</li> <li>Plant-based menu items</li> <li>Coffee, tea, cocoa, and sugar</li> <li>Other animal protein (excluding seafood)</li> </ul>	<ul style="list-style-type: none"> <li>Paper</li> <li>Textiles</li> <li>Cleaning chemicals</li> <li>Personal care products</li> <li>Single-use plastic items</li> </ul>

#### 2025 progress updates



**Seafood:** More than **90%** of the seafood used in restaurants at our owned hotels in Europe, Australia and New Zealand was sustainably sourced.

**Fresh produce:** Over **70%** of our owned hotels sourced fruits and vegetables produced within the same country.

**Textile:** **100%** of textiles, including cotton, used at The Langham, London and The Chelsea Hotel, Toronto were sustainably sourced.

**Other animal proteins (meat and dairy products):** Over **90%** of these proteins used in restaurants at our owned hotels in Australia and New Zealand were sustainably sourced.




### SPOTLIGHT STORY

#### Embracing Sustainable Food at Cordis, Hong Kong

Cordis, Hong Kong extends the Group’s sustainability commitment to its culinary operations, employing farm-to-table, food heritage and sustainable seafood concepts that provide a second-to-none dining experience that celebrates conservation, culture and a low-carbon lifestyle.

#### “Farm-to-table”

The “farm-to-table” vision involves planting, growing and harvesting seasonal farm products that are then directly taken to kitchens, prepared and served. Chefs from the hotel’s Ming Court planted winter melon and winter turnip seeds at O-Farm, an organic farm in the New Territories. They then harvested those vegetables, allowing the restaurant to offer.

#### Sustainable Seafood

The hotel also partnered with Aqua Millennium, a local technology and aquaculture firm, to buy locally-farmed organic green lobster for use in Ming Court dishes. Pollutant- and hormone-free, these lobsters highlight our commitments to sustainable sourcing and the wider UN Sustainable Development Goals.

#### Food Heritage

Ming Court also teamed up with the century-old Kung Wo Beancurd Factory, a local culinary cultural icon, on a “Soy Symphony” menu that celebrates soy in all its forms, and its many contributions to Hong Kong’s unique food culture.



Harvesting winter turnip



Ming Court’s double-boiled whole winter melon soup



Scan to learn more

## Progress in Practice: #Responsible Sourcing Month

In November 2025, our hotels around the world took part in a month of responsible sourcing action, holding activities ranging from market visits and new supplier partnerships to new menus and colleague training sessions.

### Focus Areas



### Highlights

#### North America

At the Chelsea Hotel, Toronto, a Responsible Sourcing Awareness Programme strengthened vendor standards with quarterly reviews. Meanwhile, The Langham, Boston engaged colleagues through sustainability trivia games, enhancing knowledge and team spirit.

#### Asia Pacific

Cordis, Hong Kong hosted "Food with Benefits," offering award-winning upcycled smoothies that prevented 0.2 kg of food waste per pack. The Langham, Hong Kong encouraged circular consumption through coffee grounds upcycling and an e-waste drive. The Langham, Shanghai Xintiandi reduced buffet waste with its "Eat Well, Do Good" breakfast menu.

#### Europe

At The Langham, London, a beehive sponsorship with "Bees and Refugees" supported both biodiversity and colleague wellbeing.

#### Corporate

Back at our Hotels Division Corporate Office, a honey tasting experience connected colleagues with sustainable producers.

### Collective impact

Responsible Sourcing Month created:

- **Awareness raising** through Internal communications and colleague engagement.
- **Informed choices:** Increased the use of local, seasonal and certified products.
- **Engaged teams:** Colleagues became active ambassadors for sustainable sourcing.
- **Circular solutions:** Upcycling and reuse initiatives gained momentum.

### Looking ahead

Responsible Sourcing Month proved that it is possible to include sustainability at every level of our daily operations – in the products we source and the communities with which we partner.



Colleagues exploring locally sourced ingredients



Hands-on with coffee grounds upcycling



Trivia time: making sustainable sourcing fun



Learning about local honey from sustainable producers



## 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 that allow us to respond to any data protection-related incidents.

Additional measures include:

- Mitigating the security risks of remote access by strengthening network security and user authentication protocols.
- Phishing exercises that raise information security awareness among colleagues and our corporate management team.
- Solutions to increase the visibility of vulnerabilities – these enhance the Group’s overall data protection management environment.
- Implementing preventive measures for information security and protection, including:
  - New systems must pass security tests prior to deployment.
  - Annual security tests of IT systems conducted by external professionals to identify and validate any security weakness regarding current and emerging security threats and strengthen our security posture.
  - Disaster recovery drills or critical applications are conducted annually.
  - IT policies relating to cybersecurity are enhanced to tighten controls.

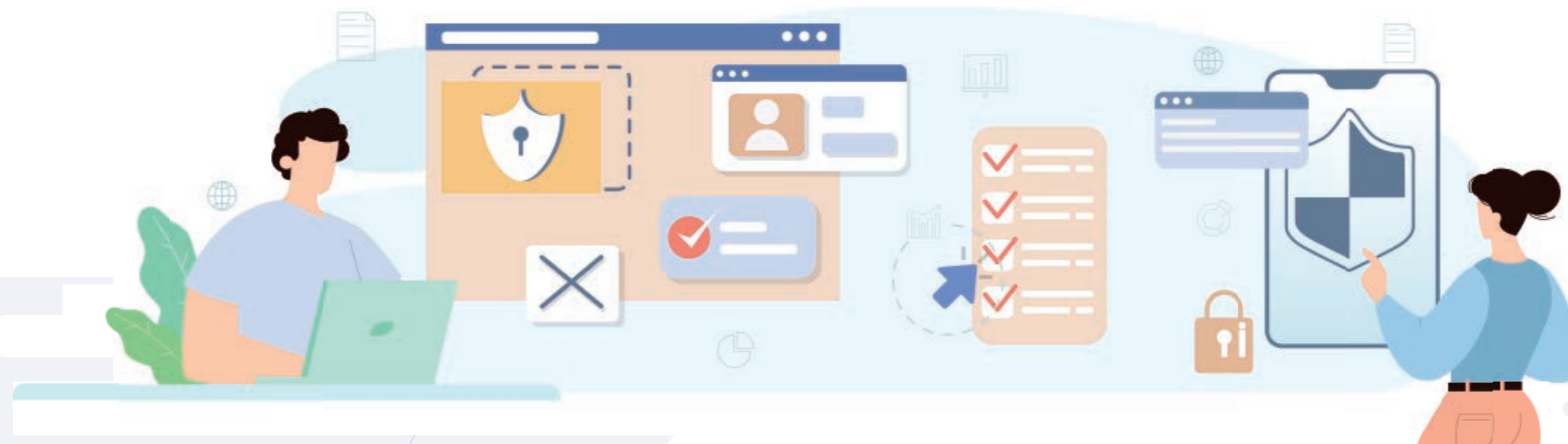
### Information Security and Data Privacy at our Hotels Division

Our Hotels Division ensures compliance with information security-related legal, regulatory and brand requirements through a governance framework supported by policies, standards and monitoring mechanisms. Key measures include the Information Security Incident Response Standard for managing data breaches, regular litigation updates to identify and address legal risks and a confidential whistleblowing channel for reporting misconduct.

These processes are complemented by audits, compliance reviews and training programmes to maintain adherence to applicable laws and brand guidelines.

Our Hotels Division takes a multi-pronged approach to managing information security and data privacy risks:

- Online information security and data protection training is given to all new joiners with unique company email accounts, and annual refresher training is required.
- The Division’s approach to managing information security and data privacy risks, along with links to relevant policies, is included in the Cybersecurity Progress Index (“CPI”) report, which is communicated monthly to management.
- The CPI is designed to adhere to international security standards, such as ISO 27001 and NIST.
- Any threats faced by our hotels are monitored and communicated monthly to the Division and the Hotels’ Executive Committee through the Cyber Threat Index (“CTI”), which is used to drive decisions, if necessary.
- Third-party due diligence is conducted in accordance with the Division’s Data Protection Standard – Third Party Data Protection Due Diligence before suppliers are onboarded.



In addition to a [Privacy Policy](#), available on all hotel websites and a broader Corporate Information Technology Policy, Our Hotels Division has rigorous standards in place to protect guests' personal information. These include:

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

- All data used is only necessary to the core functionality of the services provided.
- Privacy-enhancing technologies are used to 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.

### Training and Technology

In 2025, we advanced our foundational commitment to protecting guest and colleague information, implementing new technologies and training to further strengthen our security posture against evolving global threats. Our focused initiatives included:



**Advanced Training Modules:** Launched new, focused online training for all colleagues on information security and data privacy, with mandatory annual refreshers.

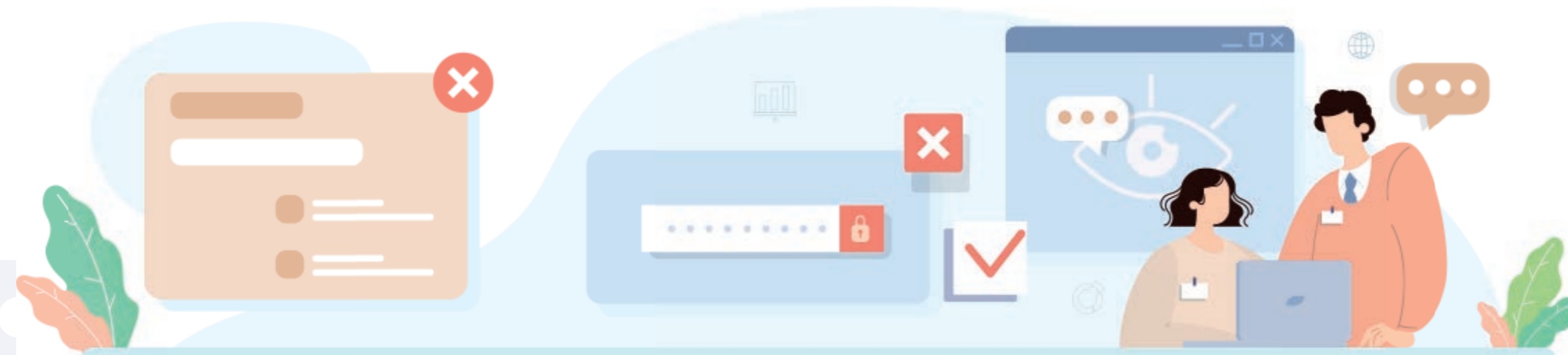


**Interactive Learning Platform:** Subscribed to a new platform to deliver this training, which incorporates simulated phishing exercises to build practical vigilance.



**Enhanced Threat Intelligence:** Integrated a new external threat intelligence feed directly into our Security Operations Centre, accelerating our response to potential cyber threats.

These strategic updates reinforce the fact that data protection is more than a compliance matter – it underpins trust in our brand.



## Cybersecurity Training

### Annual Cybersecurity Training Seminar

In December 2025, the Great Eagle Internal Audit Department conducted our annual cybersecurity training exercise. Led by an information security professional, the session aimed to strengthen our security culture by equipping participants to act as a proactive first line of defence that protects our assets. Almost 500 colleagues attended, learning defence techniques against an array of modern cyber threats during the engaging session. Key concepts were clearly communicated, including:

- AI-powered phishing and “quishing”
- “Smishing” and callback phishing
- Deepfake impersonations
- AI chatbot business email compromise attacks
- Social engineering and social media pretexting

Key takeaways were distributed to ensure consistent understanding across the wider team, including learning how to:

- Proactively identify cyber threats.
- Evaluate and assess sophisticated social engineering tactics that use data leaks and social media pretexts to create targeted attacks.
- Apply practical defence techniques to mitigate identified threats and respond appropriately to protect assets.
- Strengthen the “human layer” of security by turning awareness into behaviours that enhance our cybersecurity resilience.

### Other Cybersecurity Training and Awareness Initiatives

- We are piloting an initiative whereby new joiners are required to participate in cybersecurity awareness training and pass a test as part of their onboarding process.
- Cybersecurity-related knowledge are shared on an ongoing basis via the GE Connect portal to promote and strengthen staff awareness of everyday cybersecurity matters.

### Data privacy-related training

In mid-2025, the Langham Place Property Management team attended a seminar on the Hong Kong Personal Data (Privacy) Ordinance, covering:

- A general introduction to the Ordinance
- The six data protection principles
- Data security management
- Handling of data breach incidents
- Direct marketing
- Offences and compensation



## Technology and Innovation

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

### 2025 Technology Initiatives

#### AI-based energy management pilot

We optimised building operations at Three Garden Road through a pioneering AI-based solution that cut energy use by 6.1% annually, equivalent to 435,000 kWh. For more information see the Environment chapter: [Chiller Plant Optimisation Through AI](#).

#### i2cool paint

We deployed the highly effective i2cool paint on outdoor equipment rooms, rooftops and exterior walls on our properties. For more information see the Environment chapter: [Passive Cooling with i2Cool Paint](#).

#### Technology at our hotels

Our Hotels Division piloted or introduced several types of technology in 2025, offering convenient and efficient options to our guests. These included:

- Physical guest-facing self check-in/out kiosks at the Chelsea Hotel, Toronto and Cordis, Auckland; with Cordis, Hong Kong, Eaton HK, The Langham, Hong Kong, and The Langham, London planning for a 2026 launch of the technology.
- Evaluation of online pre-arrival and check-in feature functionality across our hotel portfolio.
- Room key “Tap and Go” that enables faster guest identification and pre-paid package redemption at hotel restaurants.
- Expansion of the “Sleep Matters” programme to include the Sleep Cycle app across all our hotels, receiving positive guest feedback on improved sleep quality and overall wellbeing.
- Pilot of advanced air purification systems to maintain optimal environments and further enhance guest comfort and health at selected properties.



## SPOTLIGHT STORY

### AI Hospitality Agents

This year, the Langham Hospitality Group launched three **#AI agents** to help guests and hotel staff find information faster and more effectively.



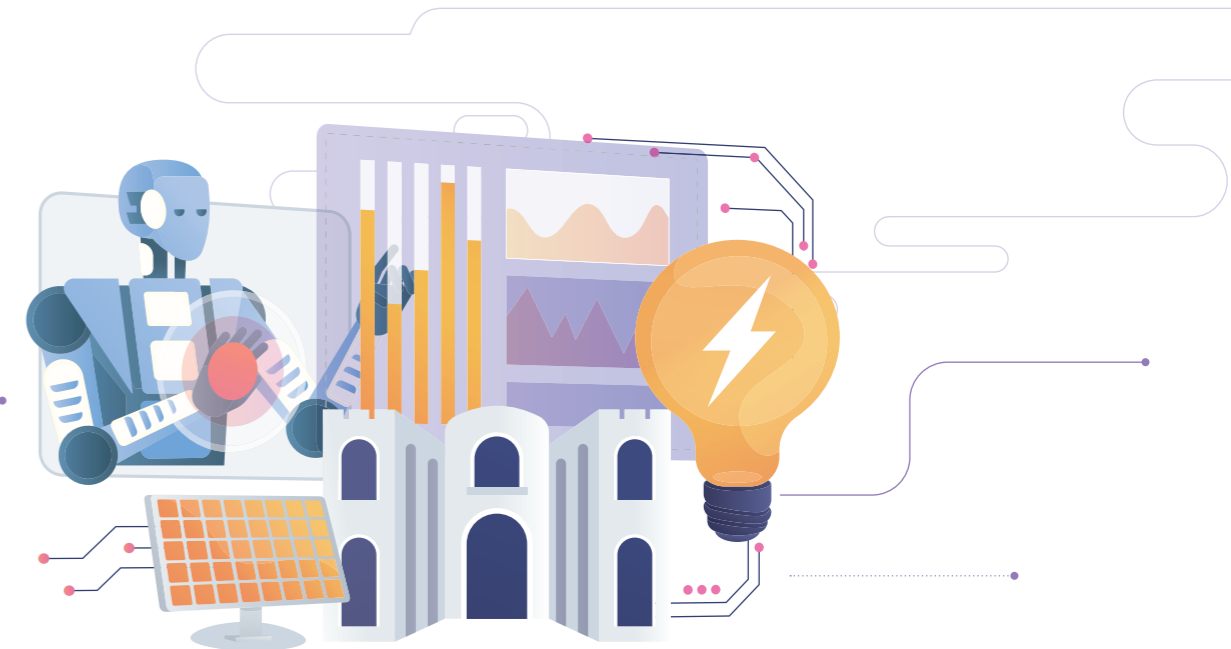
**#Experience Agent:** This multilingual interface allows guests to make inquiries in over 50 languages via text-based channels, such as email, WhatsApp, WeChat, and Instagram. Future capabilities will include voice conversations and **#AI concierge** for guests.



**#Knowledge Agent:** This practical support tool for hotel staff offers instant answers to employee questions and is an “always-on” reference that reduces time spent searching for information and supports consistent delivery.



**#Insight Agent:** Debuting at Cordis, Hong Kong in 2025, this advanced analytics tool provides commercial teams with real-time insights into booking patterns and guest behaviour. It gives recommendations on timing, pricing and audience targeting, enabling commercial teams to create personalised offers and precise campaigns.



## FEATURE STORY

### The Eco-Innovation Challenge 2025

#### A cross-sectoral #waste solution incubator

Partnering with A Plastic Ocean Foundation and Lingnan University, in mid-2025, we launched the Eco-Innovation Challenge – inviting students, startups and other innovators to search for new ideas to reduce waste in the hospitality industry.

Over 100 participants attended expert workshops and shadow activities at our hotels, learning to design innovative hospitality sustainability solutions. The challenge produced 25 strong proposals, each offering a unique approach to **#tackling waste**.

#### Idea snapshots

Focus	Concept
Plastic waste from disposable room key holders	A reusable, interactive key holder that turns a routine guest touchpoint into a memorable, interactive sustainability experience.
Inefficient waste sorting in hotel operations	A smart, behaviour-focused system that makes it easier for staff to sort waste correctly, improving recycling rates and building a culture of sustainability



#### By the numbers

The challenge’s impact is revealed by its scale and level of engagement:



#### Next steps

The research and insights gathered during the challenge will be shared as part of our ongoing industry **#knowledge-sharing** efforts. The ideas generated will be a valuable source of inspiration for the Group as we continue to explore new ways to reduce waste across our operations.



### 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 conferences, seminars and meetings. These included:

During the year, the Group contributed to the development of the “Good Practice Guide on Sustainability for Hotels in Hong Kong”, which aims to enhance sustainability and competitiveness in Hong Kong’s hotel and hospitality sectors.

We played a significant role at ReThink HK 2025, a sustainable business forum and trade show, with a booth, panel discussion and engagement with visitors, industry partners and stakeholders.



Kick-off seminar at the Hong Kong Hotel Association

Scan to download the “Good Practice Guide on Sustainability for Hotels in Hong Kong”



Sharing our sustainability journey



Our booth at ReThink HK 2025



Panel discussion at Eco Asia 2025: Circular in Hong Kong's Built Environment



Participating in the “Navigating the Transition to Net-Zero Within the Real Estate Sector” event



“Food Wise + Zero Waste” – a panel discussion at the 30 • 50 FoodSmart Conference on finding an innovative operation model for the F&B industry



Sharing at a forum on Embedding Circularity for Strategic Advantage and Long-term Success for Businesses

# APPENDICES

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

### Sustainability Awards

Organiser	Award	Awarded Unit
Green Council	UNSDG Achievement Awards 2025 Hong Kong – Individual SDG Award: Goal 12: Responsible Consumption and Production	Great Eagle Holdings Limited
The Chamber of Hong Kong Listed Companies (CHKLC)	Hong Kong Corporate Governance and ESG Excellence Awards 2025 – Award of Excellence in ESG (Hang Seng Composite Index Constituent Companies)	Great Eagle Holdings Limited
The Royal Institution of Chartered Surveyors (RICS)	RICS Hong Kong Awards 2025 – Corporate Social Responsibility Project of the Year	Great Eagle Group
The Hong Kong Management Association	Best Environmental, Social and Governance Reporting Award 2025 – Certificate of Excellence	Great Eagle Holdings Limited
League of American Communications Professionals (LACP)	2024 Vision Awards – Sustainability Report Competition – Platinum Award – Top 100 Reports Worldwide – Top 100 Reports (Asia-Pacific Region) – Top 50 Chinese Reports – Technical Achievement Award	Great Eagle Holdings Limited
MerComm Inc	2025 International ARC Awards – Gold Winner • PDF Version of Annual Report: Hong Kong SAR • Cover/Home Page: Property Development: Various & Multi-Use • Design/Graph: Property Development: Various & Multi-Use – Honors • Design/Graphics: CSR	Great Eagle Holdings Limited
	2025 Galaxy Awards – Silver Winner • Annual Reports – Online: Sustainability Report – Hong Kong SAR	Great Eagle Holdings Limited

### Environmental

Organiser	Award	Awarded Unit
Environmental Campaign Committee (ECC)	The Hong Kong Awards for Environmental Excellence 2024 – Property Management (Commercial & Industrial): Silver Award	Keysen Property Management Services Limited – Langham Place
	– Property Management (Hotels and Recreational Clubs): Silver Award	Cordis, Hong Kong
	– Property Management (Hotels and Recreational Clubs): Merit Award	Eaton HK
Federation of Hong Kong Industries	BOCHK Corporate Low-Carbon Environmental Leadership Awards 2024	Keysen Property Management Services Limited – Great Eagle Centre
Institutions under the "Memorandum of Cooperation on Retro-commissioning of Buildings and Building Energy Saving Retrofit in the Guangdong-Hong Kong-Macao Greater Bay Area"	Intelligent Energy Saving Contest for Buildings in Guangdong-Hong Kong-Macao Greater Bay Area – Sustainable Application Category: Silver Award – Most Cost-Effective Category: Silver Award – Innovation and Technology Category: Merit Award	Keysen Property Management Services Limited – Langham Place
	– Most Cost-Effective Category: Merit Award	Keysen Property Management Services Limited – Three Garden Road
	Hotel Management (HM Awards)	2025 HM Awards (Aotearoa Pacific) – Winner of Environmental Program
Electrical and Mechanical Services Department	Hong Kong Energy Efficiency Registration Scheme for Buildings – Outstanding Building Energy Efficiency Performance (Existing Building)	Langham Place Mall Three Garden Road
	Quality Lift Service Recognition Scheme – Gold	Great Eagle Centre

Organiser	Award	Awarded Unit
The Environmental Campaign Committee (ECC)	Hong Kong Green Organisation Certification	
	– Energywi\$e Certificate – Excellent	Great Eagle Centre
	– IAQwi\$e Certificate – Excellent	
	– Wastewi\$e Certificate – Good	
	– Carbon Reduction Certificate	
	– Energywi\$e Certificate – Excellent	Langham Place
	– IAQwi\$e Certificate – Excellent	
	– Wastewi\$e Certificate – Excellent	
	– Energywi\$e Certificate – Excellent	Three Garden Road
Environmental Protection Department	Certificate of Carbon Emission Reduction (O-PARK1)	Keysen Property Management Services Limited – Langham Place
		Keysen Property Management Services Limited – Three Garden Road
	Indoor Air Quality Certificate – Excellent Class	Great Eagle Centre
		Langham Place
		Three Garden Road
	2025 Peach Blossom Trees Recycling Programme – Certificate of Appreciation	Keysen Property Management Services Limited – Great Eagle Centre
		Longworth Management Limited – Langham Place Office Tower
	Natural Christmas Trees Recycling Programme – Certificate of Appreciation	Great Eagle Holdings Limited

Organiser	Award	Awarded Unit
Hong Kong Green Building Council (HKGBC)	Zero-Carbon Ready Building Certification Scheme	Great Eagle Centre
		– Energy Performance Certificate (Existing Building – EUI Pathway)
	• Landlord: Super Low	
	Zero-Carbon Ready Building Certification Scheme	Three Garden Road
		– Energy Performance Certificate (Existing Building – EUI Pathway)
	• Landlord: Extra Low	Langham Place Mall
Water Supplies Department	Quality Water Supply Scheme for Buildings	Langham Place
		– Fresh Water (Management System) – Gold
		Three Garden Road
	Quality Water Supply Scheme for Buildings	Langham Place
– Flushing Water – Gold		
Quality Water Supply Scheme for Buildings	Great Eagle Centre	
– Flushing Water – Silver		
Quality Water Supply Scheme for Buildings	Three Garden Road	
– Flushing Water – Silver		
Food Angel	Mooncake Donation – Letter of Appreciation	Great Eagle Group
		Keysen Property Management Services Limited – Langham Place
		Keysen Property Management Services Limited – Three Garden Road

Organiser	Award	Awarded Unit
Greeners Action	Lai See Reuse and Recycle Program 2025	Keysen Property Management Services Limited
	Mooncake Box Recycling Campaign 2025	Keysen Property Management Services Limited Longworth Management Limited
St. James' Settlement	Mid-Autumn Festival Food Drive 2025 – Certificate of Activity	Keysen Property Management Services Limited – Great Eagle Centre
		Keysen Property Management Services Limited – Three Garden Road
The Salvation Army Hong Kong and Macau Territory	2025 The Salvation Army Recycling Programme – Certificate of Appreciation	Langham Place
WWF-Hong Kong	Earth Hour 2025 – Certificate of Appreciation	Great Eagle Centre
		Langham Place
		Three Garden Road
		Cordis, Hong Kong
		Eaton HK
		The Langham, Hong Kong

Social

Organiser	Award	Awarded Unit
The Hong Kong Institute of Facility Management	Excellence in Facility Management Award 2024/25 (Retail) – Excellence Award	Keysen Property Management Services Limited – Langham Place
	Excellence in Facility Management Award 2024/25 (Commercial Building) – Excellence Award	Keysen Property Management Services Limited – Three Garden Road
Equal Opportunities Commission	Racial Diversity & Inclusion Employers Award Scheme	
	Gold Award for Racial Equity in Hiring Award	Eaton HK
	Gold Award for Inclusive Workplace Award	Eaton HK
	Gold Award for Community Engagement Award	Eaton HK
Grand Hotels Media	The 18 <sup>th</sup> Grand Hotels Media Annual Ceremony	
	Outstanding Owner of the Year 2024	Great Eagle Holdings Limited
	Outstanding Hotel Group of the Year 2024	Langham Hospitality Group
	Upscale Business Hotel of the Year 2024	Cordis, Shanghai, Hongqiao
Hong Kong Police Force	Kowloon West Best Security Services Award 2024 – Honorable Managed Property Award – Outstanding Managed Public Carpark Award	Keysen Property Management Services Limited – Langham Place Mall
	Hong Kong Police Force	Kowloon West Best Security Services Award 2024 – Honorable Managed Property Award

Organiser	Award	Awarded Unit
Advisory Committee on Mental Health	Mental Health Friendly Supreme Organisation	Keysen Property Management Services Limited – Langham Place
	Harmony@Workplace Organisation 2025-26	Keysen Property Management Services Limited – Langham Place
Social Welfare Department	Support for Carers Project – Certificate of Participation	Keysen Property Management Services Limited
Condé Nast Traveler	2025 Readers' Choice Awards (US)	
	No. 2 in The Best Hotels in Washington, D.C., USA	Eaton DC
	No. 3 in The Best Hotels in Los Angeles, USA	The Langham Huntington, Pasadena, Los Angeles
	No. 4 in The Best Hotels in Boston, USA	The Langham, Boston
	No. 13 in The Best Hotels in New York City, USA	The Langham, New York, Fifth Avenue
	No. 3 in The Best Hotels in Australia & New Zealand	The Langham, Sydney
	No. 10 in The Best Hotels in Australia & New Zealand	The Langham, Melbourne
	No. 4 in The Best Hotels in Shanghai, China	The Langham, Shanghai, Xintiandi
	No. 6 in The Best Hotels in Hong Kong & Macau	The Langham, Hong Kong
	2025 Readers' Choice Awards (UK)	
	No. 3 in The Best Hotels in Australasia	The Langham, Melbourne
No. 5 in The Best Hotels in China, Asia	The Langham, Shanghai, Xintiandi	

Organiser	Award	Awarded Unit
	No. 8 in The Best Hotels in London, United Kingdom	The Langham, London
	No. 9 in The Best Hotels in New York City, USA	The Langham, New York, Fifth Avenue
	No. 12 in The Best Hotels in Rest of USA	The Langham, Boston
	Chicago Travel Guide	
	Top 10 Best Spas in Chicago	Chuan Spa at The Langham, Chicago
Forbes Travel Guide	2025 Forbes Travel Guide – Five-star Rating	The Langham, Chicago
	2025 Forbes Travel Guide – Four-star Rating	The Langham, Boston
		The Langham, Hong Kong
		The Langham Huntington, Pasadena, Los Angeles
		The Langham, London
		The Langham, New York, Fifth Avenue
		The Langham, Sydney
	2025 Forbes Travel Guide – Recommended Rating	Cordis, Auckland
		The Langham, Melbourne
		The Langham, Shanghai, Xintiandi
		T'ang Court at The Langham, Hong Kong

Organiser	Award	Awarded Unit
	2025 Forbes Travel Guide – Four-star Spa	Chuan Spa at The Langham, Chicago
		Chuan Spa at The Langham Huntington, Pasadena, Los Angeles
		Chuan Spa at The Langham, Shanghai, Xintiandi
	2025 Forbes Travel Guide – Four-star Restaurant	T'ang Court at The Langham, Shanghai, Xintiandi
The Times	Top 11 Best Hotels in Destination Toronto	Chelsea Hotel, Toronto
Travel + Leisure Magazine	Travel + Leisure World's Best Awards 2025	
	No. 4 in City Hotels in Chicago, USA	The Langham, Chicago
	No. 1 in Hotels in Shanghai, China	The Langham, Shanghai, Xintiandi
	No. 3 in City Hotels in Asia	The Langham, Shanghai, Xintiandi
	No. 28 in Hotels Globally	The Langham, Shanghai, Xintiandi
	Travel + Leisure Luxury Awards Asia Pacific 2025	
	No. 5 in City Hotels in New Zealand	Cordis, Auckland
	No. 8 in Hotel Pools in Australia	The Langham, Sydney
	No. 9 in Hotel Spas in Australia	The Langham, Sydney

Organiser	Award	Awarded Unit
USA Today	10 Best Readers' Choice Awards 2025	
	No. 4 in Best Luxury Hotel Brand	The Langham Hotels and Resorts
	No. 1 in Best Hotel Bars in the United States	Travelle at The Langham, Chicago
	No. 2 in Best Hotel Pool in the United States	The Langham, Chicago
	No. 4 in Best Hotel Pool in the United States	Chuan Spa at The Langham, Chicago
Modern Luxury CS	No. 4 in Best Hotel Spas in the United States	Chuan Spa at The Langham, Chicago
	Best of Chicago Beauty Winners – Most Indulgent Spa Treatment	Chuan Spa at The Langham, Chicago
U.S. News & World Report	Chicago's 2025 Best of Luxury Travel Awards – Best Hotel Spa for Travelers	Chuan Spa at The Langham, Chicago
	No. 21 in The Best Hotels in the USA	The Langham, Chicago
	No. 2 in The Best Hotels in Chicago	The Langham, Chicago
	No. 2 in The Best Hotels in Illinois	The Langham, Chicago
	Top 25 Best Fitness Hotels in Chicago	Chuan Spa at The Langham, Chicago
	No. 21 in The Best Hotels in Massachusetts	The Langham, Boston
	No. 14 in The Best Hotels in Boston	The Langham, Boston
	No. 66 in The Best Hotels in California	The Langham Huntington, Pasadena, Los Angeles
	No. 1 in The Best Hotels in Pasadena	The Langham Huntington, Pasadena, Los Angeles

Organiser	Award	Awarded Unit
U.S. News & World Report	No. 18 in The Best Hotels in New York State	The Langham, New York, Fifth Avenue
	No. 17 in The Best Hotels in New York City	The Langham, New York, Fifth Avenue
	No. 51 in The Best Hotels in England	The Langham, London
	No. 39 in The Best Hotels in London	The Langham, London
SpaChina	SpaChina Awards 2025 – Best Urban Wellness Oasis of the Year	Chuan Spa at Cordis, Hong Kong
Haute Grandeur	2025 Haute Grandeur Global Spa Awards – Best Spa Team – Best Luxury Spa – Best City Hotel Spa – Best Day Spa in Oceania	Chuan Spa at Cordis, Auckland
Travel & Hospitality Awards	New Zealand Spa of the Year 2024/2025	Chuan Spa at Cordis, Auckland
Golden Tree Events	International Spa & Beauty Awards – Best Luxury Spa in New Zealand	Chuan Spa at Cordis, Auckland
Australian Revenue Management Association	2025 Tourism Employee Award for Excellence in Female Empowerment	The Langham, Melbourne
	2025 Tourism Employee Award for Rising Star Tourism Leader	The Langham, Melbourne
Best Companies Group	2025 Best Companies to Work for in New York	The Langham, New York
	2025 Best Companies to Work for in Boston	The Langham, Boston
	2025 Best Companies to Work for Women	The Langham, Boston
Community Business	2025 Hong Kong LGBTQ+ Inclusion Index – Silver Standard	Eaton HK

Organiser	Award	Awarded Unit
CTgoodjobs	Best HR Awards 2025 – Best Talent Management Strategy Award: Grand – Top Workplace Companies Award: Gold – HRBP Team of the Year – L&D Team of the Year	Cordis, Hong Kong
Education Bureau	Qualifications Framework (QF) in Action Achiever (Partner)	Cordis, Hong Kong
Equal Opportunity Commission	Racial Diversity & Inclusion Employers Award Scheme – Racial Equity in Hiring Award: Gold Award – Inclusive Workplace Award: Gold Award – Community Engagement Award: Gold Award	Eaton HK
Human Resources Online	Employee Experience Award 2025 – Best Diversity Equity and Inclusion Strategy: Bronze Award – Best Graduate Training Programme: Bronze Award	Cordis, Hong Kong
Labour and Welfare Bureau	“Caring Employer” Medal – Level 2 Disability Inclusive Employer	Eaton HK
		The Langham, Hong Kong
Labour Department	Good Employee Recognition Campaign 2025 (Team)	Concierge Department, Guest Service and Safety Department and Lifeguard Team at Cordis, Hong Kong
Marketing-Interactive	The Spark Awards for Media Experience 2025 – Best Launch/Rebranding Campaign	The Langham Hotels and Resorts
Mployer Advisor	2025 Top Employee Benefits – Hospitality Industry	The Langham, Chicago

Organiser	Award	Awarded Unit
Black Pearl Restaurant Guide	2025 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	Yat Tung Heen at Eaton HK
Michelin Guide, Shanghai	One Michelin Star Rating	Ming Court at Cordis, Shanghai, Hongqiao
		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
		The Langham, Chicago
	One Michelin Key Rating	Eaton DC
Michelin Guide	One Michelin Keys Rating	The Langham, Sydney

Community

Organiser	Award	Awarded Unit
The Hong Kong Council of Social Service	The Caring Company Scheme 2024/25 – 20 Years Plus Caring Company Logo	The Langham, Hong Kong
		Great Eagle Holdings Limited
	The Caring Company Scheme 2024/25 – 15 Years Plus Caring Company Logo	Keysen Property Management Services Limited – Langham Place
		Cordis, Hong Kong
		Eaton HK
	The Caring Company Scheme 2024/25 – 10 Years Plus Caring Company Logo	Champion REIT
Keysen Property Management Services Limited – Three Garden Road		
The Caring Company Scheme 2024/25 – Leading Performance	Keysen Property Management Services Limited	
	Keysen Property Management Services Limited – Langham Place	
The Caring Company Scheme 2024/25 – Advanced Performance	Cordis, Hong Kong	
	Eaton HK	
	Keysen Property Management Services Limited – Three Garden Road	
		The Langham, Hong Kong

Organiser	Award	Awarded Unit
The Hong Kong Council of Social Service	The Caring Company Scheme 2024/25 – Caregiver-friendly Company	Keysen Property Management Services Limited
		Keysen Property Management Services Limited – Langham Place

**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 – Langham Place
Carbon Neutral@HK	Carbon Neutrality Partnership	Great Eagle Holdings Limited
Environment and Ecology Bureau	Energy Saving Charter 2025	Great Eagle Holdings Limited
		Great Eagle Centre
		Langham Place
Environment and Ecology Bureau & Electrical and Mechanical Services Department	4T Charter	Great Eagle Centre
		Langham Place
		Three Garden Road
	Charter on External Lighting – Platinum Award	Great Eagle Centre
		Langham Place Mall
	Charter on External Lighting – Diamond Award	Three Garden Road

Organiser	Charter	Awarded Unit
Environmental Protection Department	Food Wise Charter	Keysen Property Management Services Limited – Great Eagle Centre
		Keysen Property Management Services Limited – Langham Place
		Keysen Property Management Services Limited – Three Garden Road
	Glass Container Recycling Charter	Langham Place
		Three Garden Road
Hong Kong Retail Management Association (HKRMA)	Hong Kong Courtesy Service Charter	Langham Place

## Appendix 2: 2025 ESG Performance Data Summary

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

Aspect	Unit	2023		2024		2025	
		Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division
<b>1. Energy Consumption<sup>2,3</sup></b>							
Direct Energy Consumption							
• Diesel	GJ	261	293 <sup>3</sup>	257	471 <sup>3</sup>	275	411
• Gasoline	GJ	539	194	401	159	186	29
• Liquefied Petroleum Gas	GJ	–	268	–	203	–	157
• Biofuel <sup>4</sup>	GJ	–	–	–	11 <sup>3</sup>	–	–
• Natural Gas	GJ	–	193,679 <sup>3</sup>	–	190,633 <sup>3</sup>	–	193,229
Indirect Energy Consumption							
• Purchased Electricity Consumption	GJ	143,044 <sup>3</sup>	424,298 <sup>3</sup>	137,398 <sup>3</sup>	421,237 <sup>3</sup>	130,859	415,034
• Towngas	GJ	–	48,604 <sup>3</sup>	–	47,179 <sup>3</sup>	–	44,994
• Purchased Heat, Steam, and Cooling	GJ	–	43,410 <sup>3</sup>	–	44,111 <sup>3</sup>	–	44,862
Total Energy Consumption	GJ	143,844 <sup>3</sup>	710,746 <sup>3</sup>	138,056 <sup>3</sup>	704,004 <sup>3</sup>	131,320	698,716
Total Energy Consumption Intensity	GJ/m <sup>2</sup> /year	0.45	1.16	0.43	1.15	0.41	1.14
<b>2. Carbon Emissions<sup>2,3,5</sup></b>							
Direct Carbon Emissions (Scope 1) <sup>6</sup> (Location-based)	Tonnes of CO <sub>2</sub> e	235.99 <sup>3</sup>	12,719.24 <sup>3</sup>	958.59 <sup>3,7</sup>	12,505.26 <sup>3</sup>	522.97	12,502.16
Indirect Carbon Emissions (Scope 2) <sup>8,9</sup> (Location-based)	Tonnes of CO <sub>2</sub> e	21,744.74 <sup>3</sup>	48,131.93 <sup>3</sup>	20,430.34 <sup>3</sup>	47,497.99 <sup>3</sup>	18,078.61	46,032.00
Total Carbon Emissions (Scopes 1 & 2) <sup>10</sup> (Location-based)	Tonnes of CO <sub>2</sub> e	21,980.73 <sup>3</sup>	60,851.17 <sup>3</sup>	21,388.93 <sup>3</sup>	60,003.25 <sup>3</sup>	18,601.58	58,534.16
Total Carbon Intensity (Scopes 1 & 2) (Location-based)	Tonnes of CO <sub>2</sub> e/m <sup>2</sup> /year	0.068	0.099	0.066	0.098	0.058	0.096

Aspect	Unit	2023		2024		2025	
		Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division
<b>3. Water Consumption<sup>2,3</sup></b>							
Water Consumption – Municipal	m <sup>3</sup>	255,027 <sup>3</sup>	1,454,477 <sup>3</sup>	273,894 <sup>3</sup>	1,481,229 <sup>3</sup>	262,065	1,492,215
Water Intensity	m <sup>3</sup> /m <sup>2</sup> /year	0.8	2.4	0.9	2.4	0.8	2.4
<b>4. Hazardous Waste<sup>11</sup></b>							
Total Hazardous Waste	Tonnes	0.5 <sup>3</sup>	15 <sup>3</sup>	2.9 <sup>3</sup>	8	0.6	21
<b>5. Non-hazardous Waste<sup>12</sup></b>							
Total Non-hazardous Waste Disposal to Landfill	Tonnes	3,974 <sup>3,13</sup>	4,261	3,856 <sup>3,14</sup>	4,263 <sup>3</sup>	4,288	4,263
Total Non-hazardous Waste to Incineration	Tonnes	-	414	-	409	-	529
<b>6. Material Reuse, Recycled and Recovery<sup>14</sup></b>							
Total	Tonnes	186 <sup>3</sup>	2,610 <sup>3</sup>	199 <sup>3</sup>	2,767 <sup>3</sup>	256	3,288
• Paper	Tonnes	157	334 <sup>3</sup>	170	341 <sup>3</sup>	219	385
• Metal <sup>15</sup>	Tonnes	0.5	15 <sup>3</sup>	0.5	15 <sup>3</sup>	0.6	39
• Plastic	Tonnes	0.7	12 <sup>3</sup>	0.7	13 <sup>3</sup>	3	56
• Glass	Tonnes	5.6	298	6 <sup>3</sup>	320 <sup>3</sup>	7	342
• Food Waste/Organic Waste	Tonnes	23 <sup>3</sup>	1,222 <sup>3</sup>	20 <sup>3</sup>	1,389 <sup>3</sup>	25	1,629
• Waste Cooking Oil <sup>16</sup>	Tonnes	-	213 <sup>3</sup>	-	155 <sup>3</sup>	-	165
• Oyster Shells	Tonnes	-	18	-	13	0.2	12
• Commingled Recyclables <sup>17</sup>	Tonnes	-	458 <sup>3</sup>	-	499	-	623
• Others <sup>18</sup>	Tonnes	0.5 <sup>3</sup>	39 <sup>3</sup>	0.6 <sup>3</sup>	22 <sup>3</sup>	0.5	38

**(B) Social Performance<sup>1,19</sup>**

Aspect	Category	2023				2024				2025			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>1. Total Workforce<sup>20</sup></b>													
	Overall	844	5,418	850	5,369	885	5,331						
By Gender <sup>21</sup>	Male	468	55.5%	2,712	50.1%	464	54.6%	2,628	49.0%	480	54.2%	2,642	49.6%
	Female	376	44.5%	2,704	49.9%	386	45.4%	2,735	51.0%	405	45.8%	2,684	50.4%
By Age Group	Under 20	3	0.4%	66	1.2%	3	0.4%	43	0.8%	1	0.1%	40	0.8%
	20-29	111	13.2%	1,429	26.4%	99	11.6%	1,323	24.6%	113	12.8%	1,213	22.8%
	30-39	199	23.6%	1,365	25.2%	203	23.9%	1,334	24.8%	217	24.5%	1,340	25.1%
	40-49	212	25.1%	1,162	21.4%	198	23.3%	1,184	22.1%	210	23.7%	1,222	22.9%
	50 or above	319	37.8%	1,396	25.8%	347	40.8%	1,485	27.7%	344	38.9%	1,516	28.4%
By Employment Type	Full-time <sup>22</sup>	798	94.5%	4,653	85.9%	800	94.1%	4,570	85.1%	837	94.6%	4,599	86.3%
	Part-time <sup>23</sup>	46	5.5%	765	14.1%	50	5.9%	799	14.9%	48	5.4%	732	13.7%
By Geographical Region	Hong Kong	811	96.1%	1,528	28.2%	825	97.1%	1,507	28.1%	862	97.4%	1,577	29.6%
	Chinese Mainland	16	1.9%	604	11.1%	14	1.6%	542	10.1%	11	1.3%	576	10.8%
	North America	15	1.8%	1,885	34.8%	9	1.1%	1,937	36.1%	10	1.1%	1,933	36.3%
	Europe	2	0.2%	369	6.8%	2	0.2%	403	7.5%	2	0.2%	390	7.3%
	Australia and New Zealand	–	–	1,032	19.0%	–	–	980	18.3%	–	–	855	16.0%

Aspect	Category	2023				2024				2025			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>2. Turnover Rate<sup>24</sup></b>													
	Overall	282	33.4%	1,951	37.8%	282	33.2%	1,542	28.7%	206	23.7%	1,449	26.9%
By Gender <sup>25</sup>	Male	136	29.1%	940	36.4%	141	30.2%	735	27.9%	100	21.2%	714	26.9%
	Female	146	38.8%	1,010	39.1%	141	36.9%	806	29.4%	106	26.6%	732	26.9%
By Age Group	Under 20	1	33.3%	67	93.1%	2	66.7%	22	47.0%	4	107.9%	34	84.3%
	20-29	77	69.4%	796	61.2%	78	78.8%	669	50.2%	50	44.2%	569	44.8%
	30-39	75	37.7%	520	39.7%	60	29.6%	410	30.5%	45	20.7%	383	28.4%
	40-49	50	23.6%	296	26.9%	47	23.7%	246	20.9%	31	14.8%	237	19.5%
	50 or above	79	24.8%	272	19.6%	95	27.4%	195	13.3%	76	22.1%	226	14.9%
By Geographical Region	Hong Kong	278	34.3%	508	35.0%	273	33.3%	347	23.1%	202	23.8%	354	22.7%
	Chinese Mainland	2	12.5%	230	39.8%	5	30.9%	152	28.0%	4	34.3%	194	33.8%
	North America	2	13.3%	427	30.8%	4	33.1%	373	19.4%	0	0.0%	377	19.5%
	Europe	0	0.0%	110	30.8%	0	0.0%	104	26.6%	0	0.0%	123	31.0%
	Australia and New Zealand	–	–	676	68.5%	–	–	566	55.4%	–	–	401	43.8%

Aspect	Category	2023				2024				2025			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>3. New Hire Rate<sup>26</sup></b>													
	Overall	278	32.9%	2,490	48.2%	292	34.4%	1,575	29.3%	243	27.9%	1,346	25.0%
By Gender <sup>27</sup>	Male	138	29.5%	1,169	45.2%	137	29.3%	731	27.7%	117	24.8%	668	25.1%
	Female	140	37.2%	1,320	51.1%	155	40.6%	833	30.4%	126	31.7%	676	24.8%
By Age Group	Under 20	4	133.3%	116	160.8%	4	133.3%	58	125.0%	3	80.9%	53	131.4%
	20-29	90	81.1%	1,096	84.2%	85	85.9%	717	53.8%	81	71.7%	533	41.9%
	30-39	69	34.7%	652	49.8%	70	34.5%	408	30.3%	59	27.2%	362	26.9%
	40-49	47	22.2%	366	33.4%	43	21.7%	232	19.6%	40	19.0%	234	19.3%
	50 or above	68	21.3%	260	18.7%	90	25.9%	160	10.9%	60	17.4%	163	10.8%
By Geographical Region	Hong Kong	274	33.8%	646	44.5%	285	34.8%	333	22.1%	239	28.2%	392	25.1%
	Chinese Mainland	3	18.8%	308	53.3%	3	18.6%	152	28.0%	3	25.7%	195	34.0%
	North America	0	0.0%	626	34.9%	4	33.1%	441	23.0%	1	10.3%	381	19.7%
	Europe	1	50.0%	139	38.8%	0	0.0%	139	35.5%	0	0.0%	110	27.7%
	Australia and New Zealand	–	–	771	78.1%	–	–	510	49.9%	–	–	268	29.3%

Aspect	Category	2023		2024		2025	
		Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division	Hong Kong Properties	Hotels Division
<b>4. Parental Leave</b>							
Total Number of Employees Entitled to Parental Leave				781	–	860	–
By Gender	Male			434	–	465	–
	Female			347	–	395	–
Total Number of Employees that Took Parental Leave				19	–	10	–
By Gender	Male			11	–	7	–
	Female			8	–	3	–
Return to Work Rate <sup>28</sup>							
By Gender	Male			100%	–	100%	–
	Female			63%	–	100%	–
<b>5. Occupational Health and Safety</b>							
Number of Fatalities (Employee)		0	0	0	0	0	0
Rate of Fatalities (Employee)		0	0	0	0	0	0
Number of Lost Time Injuries		3	187	11	156	9	193
Total Workforce Hours (in thousands)		1,897	11,836	1,956	10,250	1,989	9,752
Lost Time Injury Rate (LTIR) <sup>29</sup>		1.6	15.8	5.6	15	4.5	19.8
Lost Days Due to Injuries <sup>30,31</sup>		530	2,522	547	3,567	210	5,105
Lost Day Rate (LDR) <sup>32</sup>		279.4	213	279.6	348	105.3	523.5

Aspect	Category	2023				2024				2025			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>6. Employee Training</b>													
Total Number and Percentage of Employees Receiving Training <sup>33</sup>		743	88.0%	–	–	762	89.6%	–	–	778	87.9%	5,018	94.1%
By Gender <sup>34</sup>	Male	395	53.2%	–	–	405	53.1%	–	–	409	52.6%	2,468	49.2%
	Female	348	46.8%	–	–	357	46.9%	–	–	369	47.4%	2,547	50.8%
By Employee Category <sup>37</sup>	Senior Management	18	2.4%	–	–	59	7.7%	–	–	66	8.5%	293	5.8%
	Management	233	31.4%	–	–	167	21.9%	–	–	178	22.9%	1,482	29.5%
	General Staff	492	66.2%	–	–	536	70.3%	–	–	534	68.6%	3,243	64.6%
Total Number of Employee Training Hours		4,809		169,505		7,111		197,403		7,630		201,875	
By Gender (in hours) <sup>35,36</sup>	Male	2,422		82,827		3,762		95,339		4,202		95,692	
	Female	2,387		86,262		3,349		102,064		3,428		106,143	
By Employee Category (in hours) <sup>37,38</sup>	Senior Management	147		7,636		726		13,027		1,276		9,929	
	Management	1,555		161,453 <sup>37</sup>		1,884		55,911		1,396		56,324	
	General Staff	3,107				4,501		128,465		4,958		135,623	
Average Training Hours <sup>38</sup>	Average per Employee	5.7		31.4		8.4		36.7		8.8		37.5	
By Gender (in hours) <sup>36</sup>	Male	5.2		30.6		8.1		36.2		8.9		36.0	
	Female	6.3		32.1		8.8		37.3		8.6		39.0	
By Employee Category (in hours) <sup>36,37</sup>	Senior Management	5.4		27.6		11.0		39.4		17.7		31.1	
	Management	6.3		31.6		10.4		38.5		7.6		38.7	
	General Staff	5.4				7.5		35.7		7.9		37.6	

Aspect	Category	2023				2024				2025			
		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division		Hong Kong Properties		Hotels Division	
<b>7. Employee Performance Review</b>													
Percentage of Employees Receiving Regular Performance and Career Development Reviews						720	84.8%	–	–	729	83.7%	–	–
By Gender	Male	We began disclosing the percentage of employees receiving regular performance and career development reviews by gender and employee category in 2024				397	85.0%	–	–	405	85.7%	–	–
	Female					323	84.6%	–	–	324	81.4%	–	–
By Employee Category	Senior Management					59	89.4%	–	–	66	91.7%	–	–
	Management					175	96.7%	–	–	165	90.2%	–	–
	General Staff					486	80.6%	–	–	498	79.0%	–	–
<b>8. Supply Chain Management</b>													
By Geographic Region	Hong Kong	906	98.1%	1,724	17.5%	916	98.3%	409	5.6%	968	92.1%	793	11.6%
	Chinese Mainland	4	0.4%	198	2.0%	5	0.5%	239	3.3%	26	2.5%	299	4.4%
	Asia (excluding Hong Kong and Chinese Mainland)	5	0.5%	10	0.1%	4	0.4%	27	0.4%	12	1.1%	59	0.9%
	Australia and New Zealand	0	0.0%	1,431	14.5%	5	0.6%	1,351	18.4%	2	0.2%	1,305	19.0%
	Europe	4	0.4%	775	7.9%	2	0.2%	916	12.4%	27	2.6%	777	11.4%
	North America	5	0.5%	5,732	58.1%	0	0.0%	4,395	59.9%	16	1.5%	3,600	52.6%
	Others <sup>39</sup>	0	0.0%	0	0.0%	0	0.0%	3	0.0%	0	0.0%	7	0.1%

Aspect	Great Eagle Holdings Limited					
	2023		2024		2025	
<b>9. Governance</b>						
Convicted Cases of Corruption	0		0		0	
Board Composition						
Total Size of the Board of Directors	15		15		15	
By Gender						
Male	11	73%	11	73%	11	73%
Female	4	27%	4	27%	4	27%
By Age group						
36-45	2	13%	1	6%	1	6%
46-55	0	0%	0	0%	0	0%
56-65	3	20%	4	27%	4	27%
66-75	3	20%	3	20%	3	20%
76 or above	7	47%	7	47%	7	47%
By Tenure						
0-10 years	6	40%	6	40%	6	40%
11-20 years	0	0%	0	0%	0	0%
21-30 years	2	13%	2	13%	2	13%
>30 years	7	47%	7	47%	7	47%

**2025 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 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, Wan Chai, Hong Kong, Wanchai and our two restaurants in Hong Kong.

- 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 and current reporting years.
- The coverage of energy consumption, carbon emissions and water consumption of Hong Kong properties in 2023, 2024 and 2025 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. Due to the change of property usage of Eaton Residence (Blue Pool Road) starting from November 2025, the Group has compiled and disclosed 10-month environmental performance data of Eaton Residence (Blue Pool Road) under Hotels Division in 2025. Therefore, environmental performance data of Hotels Division are not directly comparable to 2023 and 2024.
- With the implementation of centralised ESG data management systems and control mechanisms, the Group has refined our data collection process, historical data migration and configuration, and standardised the statistical scope, calculation methodologies, reference standards, and parameters for unit conversion and intensity calculation adopted in our data management systems. The data for 2023 and 2024 have been adjusted to reflect actual consumption at our properties to produce a meaningful data comparison with 2025 figures and onwards.
- We have updated the definition of biofuel, hence the 2023 and 2024 data have been adjusted to align with the 2025 figures to produce a meaningful data comparison.
- 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”, 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 2024 Sustainability Report published by CLP Power Hong Kong Limited, the 2024 Sustainability Report published by HK Electric and the 2024 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 2023 National Electricity Emission Factors” issued by the Ministry of Ecology and Environment of the People’s Republic of China.
  - United Kingdom: “2025 Government Greenhouse Gas Conversion Factors for Company Reporting (June 2025)”, published by the Department for Energy Security and Net Zero and the Department for Environment Food and Rural Affairs.
  - Canada: Emission Factors and Reference Values Version 3.0 (October 2025), published by the Government of Canada.
  - United States: Scope 1 and Scope 2 Inventory Guidance published by the United States Environmental Protection Agency.
  - New Zealand: “Measuring emissions: A guide for organisations: 2025 summary of emission factors” published by the New Zealand government.

- Australia: “Australian National Greenhouse Accounts Factors: 2025” 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. Last updated in August 2023.
  - 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.
- 6 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; LPG for portable heaters; and refrigerant containing HFCs.
- 7 The increase in Scope 1 emissions in 2024 was due to a refrigerant refill in chiller plants. In 2024, two chiller plants at Great Eagle Centre received refills of 590 kg of HCF-134a and six kg of R410a, equivalent to 778.12 tCO<sub>2</sub>e.
- 8 Indirect carbon emissions (Scope 2) included GHG generated by Towngas, natural gas, district chilled water, hot water, steam, and purchased electricity.
- 9 Location-based method for indirect carbon emissions (as defined by GHG Protocol Scope 2 Guidance) refers to a method for quantifying Scope 2 emissions using average emissions intensity of local, regional, or national grids where energy consumption occurs. With the update of national and local grid emission factors under the newly launched centralised ESG data management systems, the figures in 2023 and 2024 have been adjusted to align with the 2025 figure to produce a meaningful data comparison.
- 10 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 2025, we initially quantified the Scope 3 emissions of our Hong Kong properties and hotels under the following categories:
- 1) Category 1 – Purchased goods and services (electricity used for processing fresh water by government departments)  
Our Scope 3 emissions in 2025 were 181.8 tonnes of CO<sub>2</sub>e.  
Emissions were estimated based on the fresh water consumed at our key Hong Kong portfolio. The source for the emission factors is the Annual Report of the Hong Kong Water Supplies Department from FY 2023/24.
  - 2) Category 13 – Downstream leased assets  
Our Scope 3 emissions in 2025 were 14,382.42 tonnes of CO<sub>2</sub>e.  
Emissions were from the operation of assets owned by the Group and Champion REIT and leased to other entities. The 2025 Scope 3 emissions figures refer to the total tenant electricity consumption at Great Eagle Centre, Langham Place and Three Garden Road but exclude: (a) Property Management Offices and Eaton Clubs at these three properties; and (b) our restaurants, Ming Court and Minato at Great Eagle Centre. These assets were part of the Group’s business operations and were accounted for under Scope 2 emissions. These figures were quantified based on aggregated tenant electricity consumption data obtained from the power quality management system and meter records. The sources of the emission factors are CLP’s and HK Electric’s 2024 Sustainability Reports.
- 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.
- 11 Hazardous waste generated by the Group included light bulbs and tubes, fluorescent tubes, WEEE, and chemical waste. 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.
- 12 The coverage of waste disposal of Hong Kong properties in 2023, 2024 and 2025 includes the common areas, office levels, retail tenants and shared services of our Hong Kong properties in (1) Great Eagle Centre, (2) Langham Place (Langham Place Office Tower and Langham Place Mall) and (3) Three Garden Road.
- 13 In 2025, we enhanced how we calculate the estimated weight of waste sent to landfill from Great Eagle Centre. Starting from 2025, non-hazardous waste disposed by our restaurants at Great Eagle Centre was reclassified from the Hotels Division to Hong Kong Properties after a review of operations. The 2024 data have been adjusted to align the reporting scope and calculation methodologies with the 2025 figures to produce a meaningful data comparison. Non-hazardous waste disposal data from our restaurant, Ming Court, Wanchai, was not available in 2023.
- 14 The Group refined the definition of the types of materials reused, recycled and recovered for our reporting disclosures in 2025. The figures in 2023 and 2024 have been adjusted to align with the 2025 figures to produce a meaningful data comparison and to reflect actual consumption at our properties.

- 15 Recycled metal from Great Eagle Centre was calculated using 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).
- 16 Waste cooking oil refers to used cooking oil and grease trap oil.
- 17 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.
- 18 “Others” is defined as other recyclables including coffee grounds, textiles, timber, furniture, bricks, and pallets.
- 19 Percentages may not add up to 100% due to rounding.
- 20 The workforce figures represent workforce information as at 31 December 2025.
- 21 In 2023, 2024 and 2025, the total may not add up to 5,418, 5,369 and 5,331 respectively, as two employees in 2023, six employees in 2024 and five employees in 2025 declared themselves to be non-binary.
- 22 “Full-time” is defined as working a minimum of nine months per year and a minimum of 30 hours per week.
- 23 “Part-time” is defined as working any number of hours per week, month or year that are less than full-time, as defined above.
- 24 Turnover rate is the total yearly number of leavers divided by the average 12-month headcount of the respective category.
- 25 In 2023, 2024 and 2025, the total may not add up to 1,951, 1,542 and 1,449 respectively, as one employee in both 2023 and 2024, and three employees in 2025 declared themselves to be non-binary.
- 26 The new hire rate is the total yearly number of new hires divided by the average 12-month headcount of the respective category.
- 27 In 2023, 2024 and 2025, the total may not add up to 2,490, 1,575 and 1,346 respectively, as one employee in 2023, eleven employees in 2024 and two employees in 2025 declared themselves to be non-binary.
- 28 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%.
- 29 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.
- 30 Lost days refers to a worker being unable to perform their usual work because of an occupational accident or disease.
- 31 The lost days due to injuries figure excludes all rest days.
- 32 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.
- 33 In 2025, our Hotels Division has started to collect performance data on the total number of active employees receiving training. We will continue to improve our data collection system and enhance data quality and accuracy. Further information will be disclosed in due course.
- 34 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.
- 35 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 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.
- 36 In 2025, the total may not add up to 201,875 hours, as 40 training hours were contributed by employees who declared themselves to be non-binary.
- 37 Our Hotels Division combined employee training records for management and general staff in 2023.
- 38 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.
- 39 “Others” refers to suppliers located in South America, South Africa and the Middle East, including Dubai, Qatar and Israel.

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

Mandatory Disclosures	References and Remarks
Governance Structure	Governance – Our Sustainability Approach
Reporting Principles	About this Report Governance – Our Sustainability Approach Governance – Stakeholder Engagement and Materiality Assessment
Reporting Boundary	About this Report 2025 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.	Governance – Our Sustainability Approaches  Environment – Climate Mitigation, Adaptation and Resilience – Waste Management and Circularity  In 2025, 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.	2025 ESG Performance Data Summary  Emissions of NOx, SOx and other pollutants are not considered significant in our operations.
	A1.2	Repealed 1 January 2025	–

Aspects and General Disclosure	KPI	Content	References and Remarks
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	2025 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).	2025 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	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 Approaches  Environment – Energy Management – Water Management – Waste Management and Circularity  Value Chain – Supplier 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).	2025 ESG Performance Data Summary
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	2025 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 – 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 – Water Management  In 2025, 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 2025. 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	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 Approaches
	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	Repealed 1 January 2025	–
	A4.1	Repealed 1 January 2025	–

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.	Governance – Our Sustainability Approaches  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 2025, 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.	People – Employment and Labour Practices  2025 ESG Performance Data Summary
	B1.2	Employee turnover rate by gender, age group and geographical region.	People – Employment and Labour Practices  2025 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 – Employee Wellbeing  In 2025, there were no new reportable cases of non-compliance with such laws or regulations which had a significant impact on the Group.

Aspects and General Disclosure	KPI	Content	References and Remarks
	B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	2025 ESG Performance Data Summary
	B2.2	Lost days due to work injury.	2025 ESG Performance Data Summary
	B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	People – Health and Safety
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).	2025 ESG Performance Data Summary
	B3.2	The average training hours completed per employee by gender and employee category.	People – Employee Development and Training  2025 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 2025, 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 2025, 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.	Governance – Our Sustainability Approaches  Value Chain – Supplier 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.	2025 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 – Supplier 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 – Supplier 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 – Supplier 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.	Governance – Our Sustainability Approaches  Value Chain – Customers – Customer Health, Safety and Wellbeing – Data Privacy and Cybersecurity – Technology and Innovation  In 2025, 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 2025, we were not aware of any recalls 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  In 2025, a number of product- and service-related complaints were received and addressed. Where appropriate, we have reinforced our internal processes to prevent similar occurrences and remain committed to prioritising guest and customer satisfaction.
	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 – Business Ethics and Compliance  Corporate website – <a href="#">Corporate Governance</a>  Corporate website – <a href="#">Anti-Fraud, Bribery and Corruption Policy</a>  Corporate website – <a href="#">Whistleblowing Policy</a>  In 2025, 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 2025, 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 – Business Ethics and Compliance
	B7.3	Description of anti-corruption training provided to directors and staff.	Governance – Business Ethics and Compliance
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

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Part D: Climate-related Disclosures</b>			
<b>(I) Governance</b>			
	19.	An issuer shall disclose information about:	–
	(a)	the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of <b>climate-related risks and opportunities</b> . Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	Governance – Sustainability and Climate Governance – Sustainability-related Risk Management – Stakeholder Engagement and Materiality Assessment
	(i)	how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to <b>climate-related risks and opportunities</b> ;	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Governance
	(ii)	how and how often the body(s) or individual(s) is informed about <b>climate-related risks and opportunities</b> ;	Corporate website – <a href="#">Terms of Reference for the Sustainability Steering Committee</a>
	(iii)	how the body(s) or individual(s) takes into account <b>climate-related risks and opportunities</b> when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	Corporate website – <a href="#">Climate Change Policy</a>  Annual Report 2025 – Corporate Governance Report
	(iv)	how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to <b>climate-related risks and opportunities</b> (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and	

Aspects and General Disclosure	KPI	Content	References and Remarks
	(b)	management’s role in the governance processes, controls and procedures used to monitor, manage and oversee <b>climate-related risks and opportunities</b> , including information about:	Governance – Sustainability and Climate Governance – Sustainability-related Risk Management
	(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	Corporate website – <a href="#">Terms of Reference for Sustainability Steering Committee</a>
	(ii)	whether management uses controls and procedures to support the oversight of <b>climate-related risks and opportunities</b> and, if so, how these controls and procedures are integrated with other internal functions.	Annual Report 2025 – Corporate Governance Report  Annual Report 2025 – Report of the Directors

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>(II) Strategy</b>			
<b>Climate-related risks and opportunities</b>			
	20.	An issuer shall disclose information to enable an understanding of <b>climate-related risks and opportunities</b> that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	–
	(a)	describe <b>climate-related risks and opportunities</b> that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term;	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a <b>climate-related physical risk</b> or <b>climate-related transition risk</b> ;	
	(c)	specify, for each <b>climate-related risk and opportunity</b> the issuer has identified, over which time horizons – short, medium or long term – the effects of each <b>climate-related risk and opportunity</b> could reasonably be expected to occur; and	
	(d)	explain how the issuer defines ‘short term’, ‘medium term’ and ‘long term’ and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Business model and value chain</b>			
	21.	An issuer shall disclose information that enables an understanding of the current and anticipated effects of <b>climate-related risks and opportunities</b> on the issuer's <b>business model</b> and <b>value chain</b> . Specifically, the issuer shall disclose:	–
	(a)	a description of the current and anticipated effects of <b>climate-related risks and opportunities</b> on the issuer's <b>business model</b> and <b>value chain</b> ; and	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(b)	a description of where in the issuer's <b>business model</b> and <b>value chain</b> <b>climate-related risks and opportunities</b> are concentrated (for example, geographical areas, facilities and types of assets).	The Group focuses on reviewing the climate-related risks and opportunities of our primary business operations. These are listed on pages 45 and 49.

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Strategy and decision-making</b>			
	22.	An issuer shall disclose information that enables an understanding of the effects of <b>climate-related risks and opportunities</b> on its strategy and decision-making. Specifically, the issuer shall disclose:	–
	(a)	information about how the issuer has responded to, and plans to respond to, <b>climate-related risks and opportunities</b> in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	–
	(i)	current and anticipated changes to the issuer's <b>business model</b> , including its resource allocation, to address <b>climate-related risks and opportunities</b> ;	Environment – Climate Mitigation, Adaptation and Resilience – Climate Leadership Strategy
	(ii)	current and anticipated adaptation and mitigation efforts (whether direct or indirect);	– Climate Mitigation, Adaptation and Resilience – Climate Transition Strategy and Initiatives
	(iii)	any <b>climate-related transition plan</b> the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a <b>climate-related transition plan</b> ; and	– Energy Management
	(iv)	how the issuer plans to achieve any climate-related targets (including any <b>greenhouse gas</b> emissions targets (if any)), described in accordance with paragraphs 37 to 40; and	
	(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Strategy and decision-making</b>			
	23.	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	Environment – Climate Mitigation, Adaptation and Resilience – Climate Leadership Strategy  – Climate Mitigation, Adaptation and Resilience – Climate Transition Strategy and Initiatives  – Energy Management
<b>Financial position, financial performance and cash flows</b>			
<b>Current financial effect</b>			
	24.	An issuer shall disclose qualitative and quantitative information about:	–
	(a)	how <b>climate-related risks and opportunities</b> have affected its financial position, financial performance and cash flows for the reporting period; and	Please see the references listed in section 25 below.
	(b)	the <b>climate-related risks and opportunities</b> identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Anticipated financial effect</b>			
	25.	The issuer shall provide qualitative and quantitative disclosures about:	–
	(a)	how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage <b>climate-related risks and opportunities</b> , taking into consideration:	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(i)	its investment and disposal plans; and	The Group has identified major climate-related risks and opportunities and disclosed the qualitative current and/or anticipated financial impacts based on scenario analyses, peer benchmarking and market development trends.
	(ii)	its planned sources of funding to implement its strategy; and	
			Please refer to Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities for more details.

Aspects and General Disclosure	KPI	Content	References and Remarks
	(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage <b>climate-related risks and opportunities</b> .	Given the diversity and complexity of the Group's business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Climate resilience</b>			
	26.	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and <b>business model</b> to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified <b>climate-related risks and opportunities</b> . An issuer shall use climate-related scenario analysis to assess its <b>climate resilience</b> using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:	–
	(a)	the issuer's assessment of its <b>climate resilience</b> as at the reporting date, which shall enable an understanding of:	–
	(i)	the implications, if any, of the issuer's assessment for its strategy and <b>business model</b> , including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	Environment – Climate Mitigation, Adaptation and Resilience – Climate Leadership Strategy
	(ii)	the significant areas of uncertainty considered in the issuer's assessment of its <b>climate resilience</b> ; and	– Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(iii)	the issuer's capacity to adjust, or adapt its strategy and <b>business model</b> to climate change over the short, medium or long term;	– Climate Mitigation, Adaptation and Resilience – Climate Transition Strategy and Initiatives

Aspects and General Disclosure	KPI	Content	References and Remarks
	(b)	how and when the climate-related scenario analysis was carried out, including:	–
	(i)	information about the inputs used, including:	–
	(1)	which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(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 <b>climate-related transition risks</b> or <b>climate-related physical risks</b> ;	
	(4)	whether the issuer used, among its scenarios, a climate-related scenario aligned with the <b>latest international agreement on climate change</b> ;	
	(5)	why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	
	(6)	time horizons the issuer used in the analysis; and	
	(7)	what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);	
	(ii)	the key assumptions the issuer made in the analysis; and	
	(iii)	the reporting period in which the climate-related scenario analysis was carried out.	

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>(III) Risk Management</b>			
	27.	An issuer shall disclose information about:	
	(a)	the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about:	Governance – Sustainability and Climate Governance
	(i)	the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	– Sustainability-related Risk Management
	(ii)	whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(iii)	how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);	– Climate Mitigation, Adaptation and Resilience – Risk Management
	(iv)	whether and how the issuer prioritises climate-related risks relative to other types of risks;	There is no change in the climate-related risk management processes compared with the previous reporting year.
	(v)	how the issuer monitors climate-related risks; and	
	(vi)	whether and how the issuer has changed the processes it uses compared with the previous reporting period;	
	(b)	the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	

Aspects and General Disclosure	KPI	Content	References and Remarks
	(c)	the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring <b>climate-related risks and opportunities</b> are integrated into and inform the issuer's overall risk management process.	Governance – Sustainability and Climate Governance – Sustainability-related Risk Management Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities – Climate Mitigation, Adaptation and Resilience – Risk Management

**(IV) Metrics and Targets**

**Greenhouse gas emissions**

	28.	An issuer shall disclose its absolute gross <b>greenhouse gas</b> emissions generated during the reporting period, expressed as metric tons of <b>CO<sub>2</sub> equivalent</b> , classified as:	–
	(a)	<b>Scope 1 greenhouse gas emissions;</b>	Environment
	(b)	<b>Scope 2 greenhouse gas emissions;</b> and	– Climate Mitigation, Adaptation and Resilience – Metric and Targets
	(c)	<b>Scope 3 greenhouse gas emissions.</b>	2025 ESG Performance Data Summary

Aspects and General Disclosure	KPI	Content	References and Remarks
	29.	An issuer shall:	–
	(a)	measure its <b>greenhouse gas</b> emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring <b>greenhouse gas</b> emissions;	2025 ESG Performance Data Summary  Based on the reporting boundary, as listed in Appendix 2, the Group adopts an operational control approach in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) to measure its greenhouse gas emissions.
	(b)	disclose the approach it uses to measure its <b>greenhouse gas</b> emissions including:	
	(i)	the measurement approach, inputs and assumptions the issuer uses to measure its <b>greenhouse gas</b> emissions;	
	(ii)	the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its <b>greenhouse gas</b> emissions; and	
	(iii)	any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	
	(c)	for <b>Scope 2 greenhouse gas emissions</b> disclosed in accordance with paragraph 28(b), disclose its location-based <b>Scope 2 greenhouse gas emissions</b> , and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's <b>Scope 2 greenhouse gas emissions</b> ; and	

Aspects and General Disclosure	KPI	Content	References and Remarks
	(d)	for <b>Scope 3 greenhouse gas emissions</b> disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer’s measure of <b>Scope 3 greenhouse gas emissions</b> , in accordance with the <b>Scope 3 categories</b> described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	2025 ESG Performance Data Summary

**Climate-related transition risks**

	30.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to <b>climate-related transition risks</b> .	Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.
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Aspects and General Disclosure	KPI	Content	References and Remarks
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**Climate-related physical risks**

	31.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to <b>climate-related physical risks</b> .	<p>During the reporting year, the Group examined the vulnerability of climate-related physical risks for 34 selected assets, covering our owned properties, and our owned and managed hotels.</p> <p>Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.</p>
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Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Climate-related opportunities</b>			
	32.	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Given the diversity and complexity of the Group's business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.
<b>Capital deployment</b>			
	33.	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards <b>climate-related risks and opportunities</b> .	Given the diversity and complexity of the Group's business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Internal carbon prices</b>			
	34.	An issuer shall disclose:	–
	(a)	an explanation of whether and how the issuer is applying a carbon price in decision making (for example, investment decisions, transfer pricing, and scenario analysis); and	The Group has not yet applied a carbon price in our decision-making processes.
	(b)	the price of each metric tonne of <b>greenhouse gas</b> emissions the issuer uses to assess the costs of its <b>greenhouse gas</b> emissions;	
		or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	
<b>Remuneration</b>			
	35.	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	During the reporting year, we began piloting a weighted scorecard concept in our executive compensation programmes in some business functions that linked energy reduction to executive compensation. Based on the results, we will continue to assess incorporating this concept into our broader sustainability strategy.

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Industry-based metrics</b>			
36.		An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular <b>business models</b> , activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry based metrics associated with <b>disclosure topics</b> described in the IFRS S2 Industry based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	<p>2025 ESG Performance Data Summary</p> <p>The Group reviews and references industry-based metrics in our IFRS S2 Climate-related Disclosures Appendix B Industry-based disclosure requirements Volume B36 – Real Estate and B52 – Hotels and Lodging. We have selected several metrics applicable to property-related operations for disclosure, based on the best data available during the reporting year.</p> <p>The Group will explore the feasibility of disclosing further industry-based metrics in the future.</p>

Aspects and General Disclosure	KPI	Content	References and Remarks
<b>Climate-related targets</b>			
	37.	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any <b>greenhouse gas</b> emissions targets. For each target, the issuer shall disclose:	–
	(a)	the metric used to set the target;	Environment
	(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	– Climate Mitigation, Adaptation and Resilience – Metrics and Targets
	(c)	the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	The quantitative targets are absolute targets. The Group referenced the methodology of science-based initiatives when conducting target setting.
	(d)	the period over which the target applies;	
	(e)	the base period from which progress is measured;	From time to time, the Group will review the applicability of target setting based on our business activities, geographic footprint, risk profile, relevant national regulatory requirements, and our climate ambitions.
	(f)	milestones or interim targets (if any);	
	(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and	
	(h)	how the <b>latest international agreement on climate change</b> , including jurisdictional commitments that arise from that agreement, has informed the target.	

Aspects and General Disclosure	KPI	Content	References and Remarks
	38.	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:	–
	(a)	whether the target and the methodology for setting the target has been validated by a third party;	Governance – Our Sustainability Approach
	(b)	the issuer’s processes for reviewing the target;	Environment – Climate Mitigation, Adaptation and Resilience
	(c)	the metrics used to monitor progress towards reaching the target; and	– Climate-related Governance
	(d)	any revisions to the target and an explanation for those revisions.	
	39.	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer’s performance.	Governance – Our Sustainability Approach  Environment – Climate Mitigation, Adaptation and Resilience – Metrics and Targets

Aspects and General Disclosure	KPI	Content	References and Remarks
	40.	For each <b>greenhouse gas</b> emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:	–
	(a)	which <b>greenhouse gases</b> are covered by the target;	Environment – Climate Mitigation, Adaptation and Resilience – Metrics and Targets
	(b)	whether <b>Scope 1, Scope 2</b> or <b>Scope 3 greenhouse gas emissions</b> are covered by the target;	2025 ESG Performance Data Summary
	(c)	whether the target is a gross <b>greenhouse gas</b> emissions target or a net <b>greenhouse gas</b> emissions target. If the issuer discloses a net <b>greenhouse gas</b> emissions target, the issuer is also required to separately disclose its associated gross <b>greenhouse gas</b> emissions target;	
	(d)	whether the target was derived using a sectoral decarbonisation approach; and	

Aspects and General Disclosure	KPI	Content	References and Remarks
	(e)	the issuer's planned use of <b>carbon credits</b> to offset <b>greenhouse gas</b> emissions to achieve any net <b>greenhouse gas</b> emissions target. In explaining its planned use of <b>carbon credits</b> , the issuer shall disclose:	During the reporting year, we did not use carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions targets.
	(i)	the extent to which, and how, achieving any net <b>greenhouse gas</b> emissions target relies on the use of <b>carbon credits</b> ;	
	(ii)	which third-party scheme(s) will verify or certify the <b>carbon credits</b> ;	
	(iii)	the type of <b>carbon credit</b> , 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 to enable an understanding of the credibility and integrity of the <b>carbon credits</b> the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	

Applicability of cross-industry metrics and industry-based metrics		
41.	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	Environment – Climate Mitigation, Adaptation and Resilience – Metrics and Targets

## Appendix 4: GRI Standards Content Index

<b>Statement of use</b>	Great Eagle Holdings Limited has reported the information cited in this GRI content index for the period 1 January 2025 to 31 December 2025 making reference to the GRI Standards.
<b>GRI 1 used</b>	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 2025 – Corporate Profile
2-2	Entities included in the organization's sustainability reporting	About this Report Annual Report 2025
2-3	Reporting period, frequency and contact point	About this Report
2-4	Restatements of information	2025 ESG Performance Data Summary
2-5	External assurance	About this Report Independent Assurance Report
<b>Activities and workers</b>		
2-6	Activities, value chain and other business relationships	About the Great Eagle Group Our Business Annual Report 2025 – 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 2025 ESG Performance Data Summary
2-8	Workers who are not employees	People 2025 ESG Performance Data Summary

GRI Standard	Disclosure	References and Remarks
<b>Governance</b>		
2-9	Governance structure and composition	Governance Annual Report 2025 – Corporate Governance Report
2-10	Nomination and selection of the highest governance body	Governance Annual Report 2025 – Corporate Governance Report
2-11	Chair of the highest governance body	Governance Annual Report 2025 – Corporate Governance Report – Board of Directors
2-12	Role of the highest governance body in overseeing the management of impacts	Governance Annual Report 2025 – Corporate Governance Report
2-13	Delegation of responsibility for managing impacts	Governance – Our Sustainability Approach Annual Report 2025 – Corporate Governance Report
2-14	Role of the highest governance body in sustainability reporting	Governance – Our Sustainability Approaches
2-15	Conflicts of interest	Annual Report 2025 – 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 2025 – Corporate Governance Report
2-18	Evaluation of the performance of the highest governance body	Annual Report 2025 – Corporate Governance Report
2-19	Remuneration policies	Annual Report 2025 – Corporate Governance Report – Remuneration Committee Annual Report 2025 – Notes to the Financial Statements – Note 11 Directors’ and Executive Officers’ Emoluments

GRI Standard	Disclosure	References and Remarks
2-20	Process to determine remuneration	Annual Report 2025 – Corporate Governance Report – Remuneration Committee
2-21	Annual total compensation ratio	Annual Report 2025 – Notes to the Financial Statements – Note 11 Directors’ and Executive Officers’ Emoluments  Due to confidentiality constraints, we do not disclose the annual total compensation ratio.
<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="#">Our Sustainability Disclosure</a>
2-25	Processes to remediate negative impacts	Governance – Our Sustainability Approaches Corporate website – <a href="#">Code of Conduct</a>
2-26	Mechanisms for seeking advice and raising concerns	Governance – Business Ethics and Compliance – Whistleblowing Corporate website – <a href="#">Corporate Governance</a>
2-27	Compliance with laws and regulations	Governance – Business Ethics and Compliance  In 2025, 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 social and economic areas.
2-28	Membership associations	Awards, Certificates, Memberships, and Charters

GRI Standard	Disclosure	References and Remarks
<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 it is 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 2025 – Chairman’s Statement – Business Review and Financial Review  Key Financial Highlights
<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 – Business Ethics and Compliance  Corporate website – <a href="#">Anti-Fraud, Bribery and Corruption Policy</a>
205-3	Confirmed incidents of corruption and actions taken	Governance – Business Ethics and Compliance

**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 – Energy Management  Corporate website – <a href="#">Environmental Policy</a>
302-1	Energy consumption within the organization	2025 ESG Performance Data Summary
302-2	Energy consumption outside of the organization	2025 ESG Performance Data Summary
302-3	Energy intensity	2025 ESG Performance Data Summary
302-4	Reduction of energy consumption	Environment – Climate Mitigation, Adaptation and Resilience – Energy Management
<b>GRI 303: Water and Effluents 2018</b>		
3-3	Management of material topics	Environment – Water Management  Corporate website – <a href="#">Environmental Policy</a>
303-1	Interactions with water as a shared resource	Environment – Water Management  In 2025, 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 – Water Management
303-5	Water consumption	2025 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 – Energy Management  Corporate website – <a href="#">Environmental Policy</a>  Corporate website – <a href="#">Climate Change Policy</a>
305-1	Direct (Scope 1) GHG emissions	2025 ESG Performance Data Summary
305-2	Energy indirect (Scope 2) GHG emissions	2025 ESG Performance Data Summary
305-3	Other indirect (Scope 3) GHG emissions	2025 ESG Performance Data Summary
305-4	GHG emissions intensity	2025 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	2025 ESG Performance Data Summary
306-4	Waste diverted from disposal	2025 ESG Performance Data Summary
306-5	Waste directed to disposal	2025 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	2025 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 – Our Sustainability Approach – 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  2025 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	2025 ESG Performance Data Summary
404-2	Programs for upgrading employee skills and transition assistance programs	People – Employee Development and Training
<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 2025 – Corporate Governance Report – Board Diversity  People – Diversity, Equity and Inclusion  2025 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 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 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
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	In 2025, 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/or 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:	Governance – Sustainability and Climate Governance – Sustainability-related Risk Management  Annual Report 2025 – Corporate Governance Report
	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);	Annual Report 2025 – Report of Directors – Risk Profile  Corporate website – <a href="#">Terms of Reference for Sustainability Steering Committee</a>
	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;	Corporate website – <a href="#">Climate Change Policy</a>
	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	

Reference Paragraph	Disclosure Description	References and Remarks
	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.	Governance – Sustainability and Climate Governance – Sustainability-related Risk Management  Corporate website – <a href="#">Terms of Reference for Sustainability Steering Committee</a>  Annual Report 2025 – Corporate Governance Report
(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	Governance – Sustainability and Climate Governance – Sustainability-related Risk Management  Corporate website – <a href="#">Terms of Reference for Sustainability Steering Committee</a>
	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.	Annual Report 2025 – Corporate Governance Report
<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.	–

Reference Paragraph	Disclosure Description	References and Remarks
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 – Climate-related Risks and Opportunities
(b)	the current and anticipated effects of those climate-related risks and opportunities on the entity’s business model and value chain;	Annual Report 2025 – 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	
(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 – Climate Mitigation, Adaptation and Resilience  Annual Report 2025 – 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 – Climate-related Risks and Opportunities
(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.	

Reference Paragraph	Disclosure Description	References and Remarks
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 – Climate-related Risks and Opportunities
(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).	The Group focuses on reviewing the climate-related risks and opportunities of our primary business operations. These are listed on pages 45 and 49.
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:	–

Reference Paragraph	Disclosure Description	References and Remarks
(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:	
	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);	Environment – Climate Mitigation, Adaptation and Resilience – Climate Leadership Strategy  – Climate Mitigation, Adaptation and Resilience – Climate Transition Strategy and Initiatives  – Energy Management
	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);	
	iii) current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains);	
	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	
	v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.	

Reference Paragraph	Disclosure Description	References and Remarks
(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 – Climate Leadership Strategy
(c)	quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).	– Climate Mitigation, Adaptation and Resilience – Climate Transition Strategy and Initiatives  – Energy Management
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	Please see the references listed in section 16 below.
(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).	

Reference Paragraph	Disclosure Description	References and Remarks
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;	Environment – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
(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;	The Group has identified major sustainability-related risks and opportunities and disclosed the qualitative current and/or anticipated financial impacts based on scenario analyses, peer benchmarking and market development trends. Please refer to Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities for more details.
(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>	Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.
(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: <ul style="list-style-type: none"> <li>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;</li> <li>ii) the significant areas of uncertainty considered in the entity’s assessment of its climate resilience;</li> </ul>	–  –  –
		Environment – Climate Mitigation, Adaptation and Resilience – Climate Leadership Strategy  – Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities  – Climate Mitigation, Adaptation and Resilience – Climate Transition Strategy and Initiatives

Reference Paragraph	Disclosure Description	References and Remarks
	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 – Climate Mitigation, Adaptation and Resilience
	(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 2025 – 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	

Reference Paragraph	Disclosure Description	References and Remarks
22	<b>Climate resilience</b>	
(b)	how and when the climate-related scenario analysis was carried out, including:	–
	i) information about the inputs the entity used, including:	Environment
	(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;	– Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(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 latest international agreement on climate change;	
	(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);	

Reference Paragraph	Disclosure Description	References and Remarks
	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
	(3) national- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources);	– Climate Mitigation, Adaptation and Resilience – Climate-related Risks and Opportunities
	(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.	
<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.	–

Reference Paragraph	Disclosure Description	References and Remarks
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 – Sustainability and Climate Governance – Sustainability-related Risk Management
	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 – Climate-related Risks and Opportunities
	ii) whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;	– Climate Mitigation, Adaptation and Resilience – Risk Management
	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);	Annual Report 2025 – Report of Directors – Risk Profile
	iv) whether and how the entity prioritises climate-related risks relative to other types of risk;	There is no change in the climate-related risk management processes compared with the previous reporting year.
	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 section 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.	

Reference Paragraph	Disclosure Description	References and Remarks
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:	Environment – Climate Mitigation, Adaptation and Resilience – Metrics and Targets
	(1) <i>Scope 1 greenhouse gas emissions</i> ;	2025 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;	2025 ESG Performance Data Summary  Based on the reporting boundary, as listed in Appendix 2, the Group adopts an operational control approach in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) to measure its greenhouse gas emissions.
	iii) disclose the approach it uses to measure its greenhouse gas emissions including:	
	(1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions;	
	(2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	
	(3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	

Reference Paragraph	Disclosure Description	References and Remarks
iv)	for Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)–(2), disaggregate emissions between:	
	(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	Given the scope and complexity of the Group’s business profile, we will continue to explore the feasibility of providing disaggregated Scope 1 and Scope 2 greenhouse gas emissions disclosures.
	(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);	
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	2025 ESG Performance Data Summary
vi)	for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57, disclose:	2025 ESG Performance Data Summary
	(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	In 2025, we began disclosing selected Scope 3 emissions data. We will continuously augment our data disclosures in upcoming sustainability reports, where possible and applicable.
	(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;	

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;	Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.
(c)	Climate-related physical risks – the amount and percentage of assets or business activities vulnerable to climate-related physical risks;	During the reporting year, the Group examined the vulnerability of climate-related physical risks for 34 selected assets, covering our owned properties, and our owned and managed hotels.  Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.
(d)	climate-related opportunities – the amount and percentage of assets or business activities aligned with climate-related opportunities;	Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.
(e)	capital deployment – the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities;	Given the diversity and complexity of the Group’s business profile, we recognise that the level of uncertainty present when estimating certain effects is such that quantitative data may not provide meaningful insights. We will continue to review the feasibility of disclosing such data as our business operations grow and evolve.

Reference Paragraph	Disclosure Description	References and Remarks
29	<b>Climate-related metrics</b>	
(f)	<i>internal carbon prices</i> – the entity shall disclose:	
	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	The Group has not yet applied a carbon price in our decision-making processes.
	ii) the price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions;	
(g)	remuneration – the entity shall disclose:	
	i) a description of whether and how climate-related considerations are factored into executive remuneration (see also paragraph 6(a)(v)); and	During the reporting year, we began piloting a weighted scorecard concept in our executive compensation programmes in some business functions that linked energy reduction to executive compensation. Based on the results, we will continue to assess incorporating this concept into our broader sustainability strategy.
	ii) the percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	
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.	2025 ESG Performance Data Summary  The Group reviews and references industry-based metrics in our IFRS S2 Climate-related Disclosures Appendix B Industry-based disclosure requirements Volume B36 – Real Estate and B52 Hotels and Lodging. We have selected several metrics applicable to property-related operations for disclosure, based on the best data available during the reporting year.

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;	Environment – Climate Mitigation, Adaptation and Resilience – Metrics and Targets
(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	
(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);	The quantitative targets are absolute targets. The Group referenced the methodology of science-based initiatives when conducting target setting.
(d)	the period over which the target applies;	From time to time, the Group will review the applicability of target setting based on our business activities, geographic footprint, risk profile, relevant national regulatory requirements, and our climate ambitions.
(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	

Reference Paragraph	Disclosure Description	References and Remarks
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	– Climate Mitigation, Adaptation and Resilience – Climate-related Governance
(d)	any revisions to the target and an explanation for those revisions.	
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 – Climate Mitigation, Adaptation and Resilience – Metrics and Targets
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.	Environment
(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	– Climate Mitigation, Adaptation and Resilience – Metrics and Targets
(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.	2025 ESG Performance Data Summary
(d)	whether the target was derived using a sectoral decarbonisation approach.	

Reference Paragraph	Disclosure Description	References and Remarks
(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 did not use carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions targets.
	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: Independent Assurance Report



### 1. Introduction

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

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

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

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

- Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”)

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

### 2. Assurance Methodology

HKQAA’s assurance procedure was conducted:

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

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

Our assurance procedures included, but were not limited to:

- Reviewing relevant policies, procedures, relevant documentation and records provided by the Company, including those related to climate-related information such as governance, risk identification, and performance metrics.
- Interviewing key management and personnel responsible of the Company for reporting and climate-related governance.
- Conducting analytical reviews of disclosures for plausibility and consistency with sector benchmarks, external frameworks, and internal supporting data.
- Selecting representative samples of disclosures, with a focus on materiality and risk, and assessing the underlying evidence for each sample using judgmental sampling.
- Evaluating the transparency of disclosed assumptions, dependencies, and boundaries.
- Assessing the completeness of coverage with respect to the requirements of the reporting criteria, including reviewing methodologies used for estimations, sensitivity analyses, and disclosures of uncertainties.

### 3. Conclusion

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

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

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

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

24 March 2026

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