

WING TAI PROPERTIES LIMITED

永泰地產有限公司

STOCK CODE 股份代號 369



ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT
環境、社會及管治報告 2025



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Lanson Place Causeway Bay

ABOUT THIS REPORT

REPORTING GUIDELINES

Wing Tai Properties Limited (referred to as “Wing Tai” or the “Company”) is delighted to introduce its annual standalone environmental, social, and governance (“ESG”) report for 2025. This report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “ESG Reporting Code”) to satisfy the mandatory disclosure requirements and “comply or explain” provisions set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

REPORTING PRINCIPLES

Wing Tai employs the four core reporting principles, namely materiality, quantitative, balance and consistency, stated in the ESG Reporting Code when preparing this report. Details are illustrated as follows:

Materiality Through peer benchmarking, Wing Tai identifies the material ESG issues, covering significant economic, environmental and social aspects in Wing Tai’s business operations.	Quantitative This report discloses the ESG key performance indicators (the “KPIs”) in quantitative terms whenever feasible.
Balance This report presents readers with a balanced view by disclosing both achievements and improvement areas of Wing Tai’s ESG management and performance.	Consistency Wing Tai adopts consistent management approaches and performance measurement methodologies to allow fair year-on-year comparisons of ESG performance.

SCOPE OF THIS REPORT

This report covers ESG management and performance for Wing Tai and its subsidiaries (the “Group”) during the period from 1 January 2025 to 31 December 2025, unless otherwise specified.

The scope of this report includes the Group’s core business operations in Hong Kong:

- Property management
 - o Landmark East, a Grade A office complex situated in Kwun Tong
 - o Shui Hing Centre, an industrial building situated in Kowloon Bay
- Hospitality management
 - o Lanson Place Causeway Bay, a boutique hotel situated in Causeway Bay
 - o Lanson Place Waterfront Suites, a furnished residence situated in Sai Wan Ho
- Property development
 - o Cloudview, a medium-density residential site situated at 663 Fan Kam Road
 - o Central Crossing, a commercial complex site situated at 118 Wellington Street, Central (referred to as “H18C” in previous reports)
- Corporate offices in Kwun Tong and Central

FEEDBACK

We welcome stakeholders' feedback on this report and our ESG performance for continuous improvement. Contact details are provided below:

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Website: <http://www.wingtaiproperties.com>

The report is published in both traditional Chinese and English versions and is available on the websites of the Stock Exchange and Wing Tai.

ABOUT THIS REPORT



Lanson Place Causeway Bay

CHAIRMAN'S MESSAGE

I am honoured to present Wing Tai's 2025 ESG report, highlighting our dedication to delivering long-term value for our stakeholders and addressing critical sustainability challenges.

Sustainability has become an indispensable element in every business operation. Despite a challenging operating environment, we remain resilient and steadfast in our core value – “We don't just build, we craft”.

This year, the Board (the “Board”) of Directors (the “Directors”) continued to oversee material ESG issues, including climate-related risks and opportunities. Supported by our dedicated ESG Committee, we have further integrated ESG considerations into our strategy, decision-making, and operations. In 2025, the Company conducted a financial impact assessment on climate-related risks and opportunities and established a Scope 3 emissions inventory to enhance our climate-related disclosures. In addition, we are pleased to report rapid progress on our environmental performance. Our environmental targets for greenhouse gas emissions reduction, waste disposal reduction and water consumption reduction were successfully achieved in 2025. We will continue to advance effort on electricity consumption reduction by 2030. These initiatives represent an important milestone and demonstrate our commitment to building climate resilience and unlocking new financial opportunities.

Wing Tai incorporates leading green practices into the design and construction of our buildings. This year, Central Crossing achieved Provisional Platinum rating under the Hong Kong Green Building Council's Building Environmental Assessment Method (“BEAM”). It also obtained the Gold Precertification under Leadership in Energy and Environmental Design (“LEED”) v4 Building Design and Construction: Hospitality and Platinum Precertification under LEED v4 Core and Shell Development. These prestigious recognitions underscore our unwavering dedication to sustainable and green building practices.

Our employees and customers are the foundation of Wing Tai's success, driving our pursuit of exceptional service and product quality across our operations. Landmark East once again obtained Health-Safety Rating from the International WELL Building Institute, affirming our rigorous healthy and safe standards. As we view our employees as one of our most valuable resources, we actively support their professional development through role-specific training programs and provide financial subsidies and reimbursements to encourage ongoing career development. By investing in their potential, we nourish a culture of care and innovation, which empowers us to deliver the best service and product quality to our customers.

Beyond our internal operations, we recognise that sustainability extends across our value chain and into the communities we serve. Our Green Procurement Policy and Vendor Code of Conduct uphold the highest environmental and social standards across our operations and service providers. Meanwhile, we have participated in various volunteering activities to give back to the community. These efforts strengthen our partnerships with suppliers and broader stakeholders who share our dedication to responsible procurement and sustainable communities.

I would like to extend my deep gratitude to the entire Group, our partners, and our stakeholders for the steadfast support. Looking forward, we will continue advancing our sustainability journey through innovation and resilience, fostering long-term prosperity for everyone.

Cheng Wai Chee, Christopher
Chairman

Hong Kong, 27 March 2026

CHAIRMAN'S MESSAGE



Lanson Place Causeway Bay

ABOUT WING TAI

Wing Tai presents a varied portfolio that includes residential, commercial, industrial properties, serviced apartments, and boutique hotel. Operating under the “WingTai Asia” brand, we focus on property development in Hong Kong and property investment and management in Hong Kong and London. Our renowned “Lanson Place” brand excels in hospitality management across Hong Kong, Shanghai, Shenzhen, Singapore, Kuala Lumpur, Manila and Melbourne.

During the reporting period, our main emphasis remained on advancing our new residential projects. Central Crossing, our development at 118 Wellington Street, is expected to be completed in 2026. This unique mixed-use project features Grade A offices, a luxury international hotel, exclusive retail spaces, and a green open area. Cloudview, our medium-density residential site near Sheung Shui MTR, was granted with pre-sale consent in October 2024.

Despite a challenging office leasing environment in Hong Kong, Landmark East twin towers have sustained a robust occupancy rate of approximately 85% through implementing asset enhancement strategies and engaging tenant proactively. In 2025, Landmark East has obtained WELL Health-Safety Rating by the International WELL Building Institute for maintaining tenants’ wellbeing.

Our Lanson Place Causeway Bay is a premier luxury boutique hotel situated in the prime location of Causeway Bay in Hong Kong. During the reporting year, Lanson Place Causeway Bay has enhanced its occupancy by utilising different channels and capitalising on opportunities brought by the Government’s efforts in promoting “Mega Event Economy”. We continued to enhance market awareness and deliver quality service, offering guests a sophisticated home-away-from-home experience.

The Group’s enduring dedication stems from our aspiration to be recognised as a reputable and esteemed real estate developer. Guided by our core principles of excellence, creativity, and sustainability, we operate with responsibility and mindfulness, consistently working to surpass the expectations of our stakeholders. As a property developer, our brands will continue to reflect our vision and unwavering standards in design and construction.

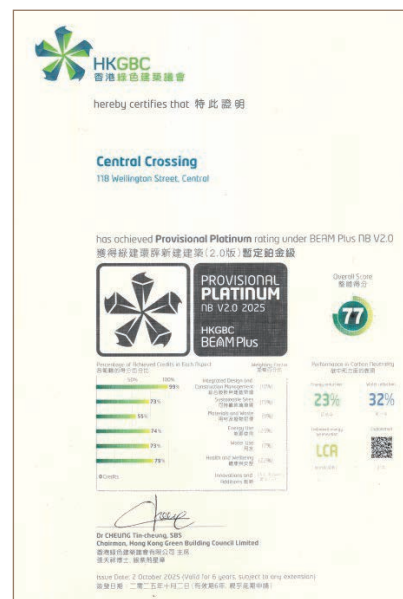
More information regarding our business portfolio and financial performance can be found on [our website](#) and [Annual Report 2025](#).

OUR ESG CERTIFICATIONS AND AWARDS

Our commitment to advancing ESG performance across both environmental and social aspects has been recognised by numerous national and international organisations. The table below summarises the awards and certifications we received in 2025 in recognition of our achievements in environmental and social initiatives.

Certification/Award Name	Organisation
Environmental	
LEED v4 Building Design and Construction: Hospitality Gold Precertification – Central Crossing (Hotel)	U.S. Green Building Council
LEED v4 Building Design and Construction: Core and Shell Development Platinum Precertification – Central Crossing (Office)	U.S. Green Building Council
BEAM Plus NB v2.0 Provisional Platinum Rating – Central Crossing	Hong Kong Green Building Council Limited
BEAM Plus EB v2.0 Comprehensive Scheme Final Platinum Rating – Landmark East (AIA Kowloon Tower and AXA Tower)	Hong Kong Green Building Council Limited
LEED v4.1 Operations and Maintenance: Existing Buildings Platinum Rating – Landmark East (AIA Kowloon Tower and AXA Tower)	U.S. Green Building Council
Hong Kong Green Organisation – Wastewise Certificate (Good Level) – Landmark East	Environmental Campaign Committee
Commendation Scheme on Source Separation of Commercial and Industrial Waste (Certificate of Merit) – Shui Hing Centre	Environmental Protection Department
Certificate on the Programme on Source Separation of Commercial and Industrial Waste – Landmark East	Environmental Protection Department
Indoor Air Quality Certificates (Excellent Class) – Landmark East (AIA Kowloon Tower and AXA Tower)	Environmental Protection Department
Indoor Air Quality Certificate (Good Class) – Lanson Place Causeway Bay	Environmental Protection Department
Quality Water Supply Scheme for Buildings – Flushing Water (Gold) – Landmark East	Water Supplies Department
Quality Water Supply Scheme for Buildings – Fresh Water (Management System) (Gold) – Landmark East	Water Supplies Department
Green Key Certificate – Lanson Place Causeway Bay	Green Key
Certificate of Appreciation in Supporting Wildlife Conservation in Asia	Ocean Park Conservation Foundation Hong Kong

Certification/Award Name	Organisation
Social	
WELL Precertification – Central Crossing (Office/Hotel/Retail)	International WELL Building Institute
WELL Certified Platinum – Landmark East (27/F AIA Kowloon Tower and 8/F AXA Tower)	International WELL Building Institute
WELL Health-Safety Rating – Landmark East (AIA Kowloon Tower and AXA Tower)	International WELL Building Institute
Caring Company 2025 – Wing Tai Properties Limited	The Hong Kong Council of Social Service
Good MPF Employer 10 Years	Mandatory Provident Fund Schemes Authority
Good Employee Commendation Certificate – Two employees from Lanson Place Causeway Bay	Labour Department
Appreciation Certificate for Volunteer Services – Wing Tai Properties Limited	Tung Wah Group of Hospitals



ESG MANAGEMENT APPROACH

ESG GOVERNANCE AND MANAGEMENT

The Board is responsible for overseeing the Group's material ESG issues, including climate-related risks and opportunities. The Board allocates resources and time in monitoring the progress of ESG-related target, and formulating the Group's ESG strategy and management approach. In fulfilling its responsibilities, the Board considers the impact of material ESG- and climate-related issues in the Group's overall strategy planning and decision-making processes.

The ESG Committee, established by the Board, provides guidance and assists in complying with ESG matters, including governance, policies, initiatives, performance, and reporting. It regularly updates the Board on ESG- and climate-related matters, ensuring that the Board is kept informed of progress, challenges, and evolving regulatory requirements. The ESG Committee, comprising an Executive Director, the Chief Financial Officer, the Group Legal Counsel and Company Secretary, who are equipped with ESG- and climate-related knowledge. The ESG Committee oversees the development and implementation of the Group's ESG policies and initiatives. It is also responsible for driving improvements in ESG performance by formulating objectives, executing strategies, and monitoring progress toward achieving these goals. ESG- and climate-related matters are reported to the Board on an annual basis. An ESG Working Group, comprises of the representatives from hospitality management, property development, property management, Human Resources and Administration ("HR & Admin") Department and Company Secretarial Department, is established to focus on ESG matters under the supervision of the ESG Committee.

Wing Tai is committed to strengthening the Board's capacity on ESG- and climate-related matters. Hence, materials on ESG and climate topics are regularly circulated to keep the Board informed on current ESG regulatory requirements and emerging trends. The property management and property development departments are tasked with obtaining environmental certifications for the investment and/or development properties under their purview. Progress towards obtaining environmental certifications, along with other ESG performance indicators, is assessed as part of the annual appraisal process. These performance metrics are also linked to variable remuneration payments.

The Group has established an ESG Risk Bank to identify and assess the impact of the potential ESG- and climate-related risks on business operations. Internal Audit Department assists the Group to oversee the ESG Risk Bank, ensuring it is updated annually to reflect the latest sustainability development and priorities. Significant ESG risks, including climate-related risks, are reported to the ESG Committee, the Audit Committee and to the Board if necessary.

This ESG report was reviewed and approved by the Board on 27 March 2026 with the recommendations from the ESG Committee to reinforce the Group's commitment to transparency and accountability in ESG- and climate-related governance.

ETHICAL BUSINESS OPERATION

The Group places great emphasis on upholding our rigorous standards of business ethics and adopts a zero-tolerance approach toward misconduct. We strictly adhere to regulations governing bribery, fraud, blackmail, and money laundering, including the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong). By actively managing compliance and reputational risks, the Group maintains its dedication to ethical standards.

All employees are required to comply with the Code of Conduct and Discipline at Work outlined in the staff handbook. The Anti-corruption Policy provides clear guidance for conducting business with integrity, fairness, and honesty, requiring all transactions to be accurately and promptly recorded.

The Whistleblowing Policy applies to employees, contractors, and suppliers. In the event that stakeholders suspect any suspicious activities, including financial crimes and workplace misconduct, they are encouraged to report immediately. When necessary, reports will be escalated to the head of the department or division, the head of Internal Audit Department, the Chief Executive, and/or the Chairman of the Audit Committee. The policy ensures that whistle-blowers are protected from retaliation and guarantees confidentiality to ensure proper handling of reported cases.

To safeguard the Group's reputation, our comprehensive risk management system guides us in risk identification and mitigation. We arrange ethics and anti-corruption trainings regularly for our employees and introduce Code of Conduct to new joiners as part of the orientation programme to ensure all employees maintain the highest standard of integrity. Webinars hosted by the Hong Kong Business Ethics Development Centre were arranged for our directors and employees in order to enhance their awareness on business ethics. During the reporting period, there were no non-compliance incidents relating to corruptions, extortion, fraud and money laundering, and neither the Group nor its employees were involved in any legal cases regarding corrupt practices.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Wing Tai understands that active and two-way communication is the key to build trustful, long-term relationships with stakeholders. We actively engage our stakeholders through diverse communication channels and incorporate their feedback into materiality assessments. The feedback and recommendations from our stakeholders help us in shaping our ESG management strategies and enhancing ESG performance.

ESG MANAGEMENT APPROACH

The stakeholder engagement methods used during the reporting period include:

Stakeholder Group	Engagement Methods
Shareholders and investors	• Annual General Meetings • Annual and Interim Reports • Our website • Press releases
Employees	• Intranet • Staff meetings • Staff care activities • Staff training • Staff interviews
Customers	• Customer service hotline • Daily personal contacts • Our website • Questionnaires
Media	• Press releases
Suppliers	• Tendering processes • Meetings and conferences • Site visits
Community	• Voluntary services

To align with industry standards, the Group conducts stakeholder engagement exercises regularly and reviews the material ESG issue list annually. In 2023, an independent third-party consultant conducted a comprehensive stakeholder engagement process with our internal and external stakeholders, including Directors, management, employees, contractors, suppliers, and investors. We collected stakeholders' opinion on the materiality of ESG issues and their perspectives on Wing Tai's sustainability initiatives through online survey and interviews.

The feedback obtained from the stakeholder engagement exercise was instrumental in shaping the Group's ESG strategy and development of the materiality matrix. To ensure alignment with global priorities, the Group makes references to the relevant United Nations Sustainable Development Goals (the "SDGs") in addressing its ESG materiality issues. The materiality assessment results, including the materiality matrix and the list of material ESG issues aligned with SDGs, were reviewed and rearranged in this report.

During the reporting year, we reviewed the 19 identified material ESG issues against industry practices and megatrends. As a result, the emphasis on "Training and Development" and "Community Investment" has increased, reflecting their growing significance to Wing Tai's long-term business objectives. Similarly, "Climate Change" has been elevated in priority, demonstrating the integration of evolving ESG considerations into our core business strategies and decision-making process.

WING TAI'S MATERIALITY MATRIX 2025



ESG Aspects	Material Issues	SDGs
Environmental	1. Greenhouse Gas Emissions and Other Air Emissions	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
	2. Waste Management	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	3. Energy Conservation	7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION
	4. Water Management	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	5. Materials	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	6. Green Building	11 SUSTAINABLE CITIES AND COMMUNITIES
	7. Climate Change	11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION

ESG MANAGEMENT APPROACH

ESG Aspects	Material Issues	SDGs
Employment and Labour	8. Diversity and Equal Opportunities	
	9. Employee Wellness and Engagement	 
	10. Healthy and Safe Workplace	
	11. Training and Development	
	12. Labour Standards	
Operating Practices	13. Supply Chain Management	
	14. Product and Service Responsibilities	N/A
	15. Data Privacy Protection for Customers	N/A
	16. Anti-corruption	
	17. Ethics and Integrity	
Community	18. Customer Wellness, Health and Safety	
	19. Community Investment	 



Lanson Place Causeway Bay

OUR CARE TO CUSTOMERS

PRODUCT AND SERVICE RESPONSIBILITY

Product and service quality is fundamental to Wing Tai, reflecting our commitment to excellence and our focus on customer satisfaction. We strictly adhere to all relevant laws and regulations concerning product responsibilities and buyer protection, including the Residential Properties (First-hand Sales) Ordinance (Cap. 621 of the Laws of Hong Kong) and the Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong).

Our internal Product Responsibility Policy outlines our standards and we require our employees to adhere to them. We engage external consultants for property management operation to comply with established standards and requirements, bringing valuable expertise in managing complex projects and maintaining quality standards. Additionally, we conduct regular performance evaluations with our contractors to ensure quality standards are maintained throughout the operations. Our operational staff also performs routine patrols to verify the contractors' service performance, ensuring that our building facilities operate smoothly and consistently meet our defined quality standards. Hence, Landmark East and Shui Hing Centre have obtained the ISO 9001:2015 Quality Management System ("ISO 9001") Certificates.

To promote environmental responsibility at every stage of the supply chain, we have implemented various measures and incorporated environmental considerations into products and services throughout the supply chain. For more information, please refer to "Our Care to Supply Chain".

During the reporting period, there were no confirmed cases of non-compliance with laws and regulations related to health and safety, advertising, labelling, and privacy matters, and there were no product recalls due to safety or health issues throughout the sales or shipping processes.

CUSTOMER PRIVACY PROTECTION

Wing Tai places equal emphasis on both enhancing our products and services and protecting customers' privacy. The collection of customers' personal information is a common practice in our operation due to the nature of our business. We handle all personal data with utmost importance, ensuring their privacy is protected throughout the entire data management process. All our operations strictly adhere to laws and regulations concerning data privacy and protection, such as the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong).

We are dedicated to strengthening compliance with relevant laws and regulations and safeguarding the confidentiality of personal information. Hence, internal policies and procedures, such as Personal Information Collection Statement/Privacy Policy Statement, are established and communicated to our employees in our staff handbook. These measures are designed to prevent any unauthorised or accidental access, deletion, or misuse of customer personal data and ensure all data collection is conducted exclusively for lawful and appropriate purposes. At Lanson Place Causeway Bay, we collect guests' personal information during the check-in process and clearly state the purpose of personal data collection in the digital guest registration form. Only authorised parties are granted access to guests' personal information. Moreover, the guests can choose to opt out of providing personal data for marketing purposes.

Specific procedures and trainings are implemented into each business unit of Wing Tai's operation to guide employees in safeguarding data privacy. In hospitality management operations, every hotel and serviced apartments are required to have at least one designated data officer responsible for managing and protecting data. Regular training sessions are provided for frontline staff. All employees have to complete cybersecurity quizzes to enhance their awareness on data misconduct and cyberthreats. Customers' personal information will not be publicly displayed in workstations. Purchase and installation of software can only be allowed after acquiring the necessary software licenses on colleagues' workstations by authorised personnel only. As for property management, written guides and work instruction documents are established to guide the relevant employees in data handling procedure. Sensitive data will be erased once their initial collection purpose has been met.

During the reporting period, there were no complaints received regarding breaches of personal data privacy.

CUSTOMER FEEDBACK HANDLING

The feedback from our customers and tenants serves as a driving force for continuous development. We actively seek the opinions and experiences of our customers and tenants to gain deeper insight for their needs, enabling us to enhance our products and services beyond their expectations and to maintain long-term relationship with them.

Wing Tai utilises various communication channels to gather customers' feedback and comments. Across both our property management and hospitality management operations, we regularly conduct customer and tenant satisfaction surveys to evaluate our service quality. Based on the survey results, we refine our targets to meet expectations and to monitor our progress on key areas.

Our hospitality management operation has adopted proactive measures to enhance our guests' experiences. When guests arrive, we will send each of them a survey form after check-in to understand their needs during their stay. Upon departure, our employees will make face-to-face enquiries to assess their degree of satisfaction to ensure service quality. We also follow up with departed guests through emails to ask for their feedback and encourage them to share their feedback online on travel agency websites, or via online surveys. We then review comments and feedback through these channels to streamline the feedback collection process and deepen the understanding of our guests' expectations.

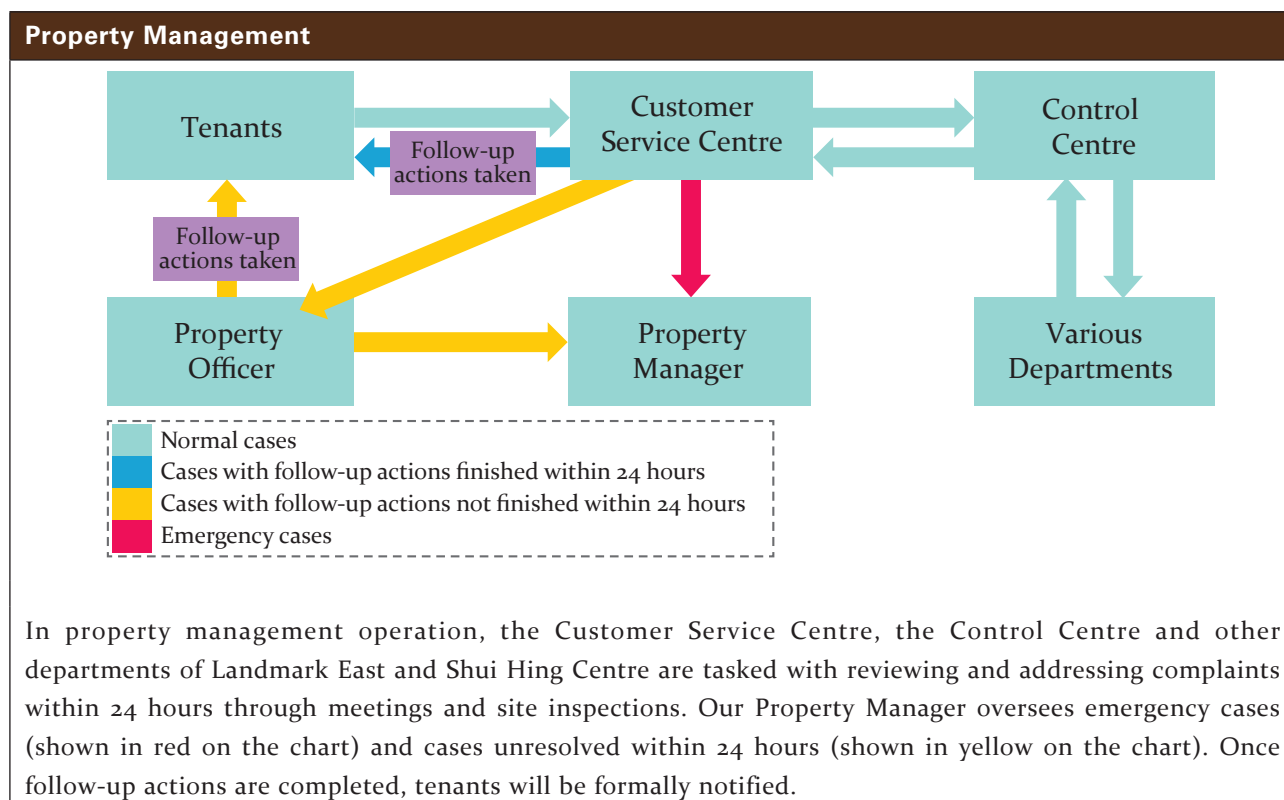
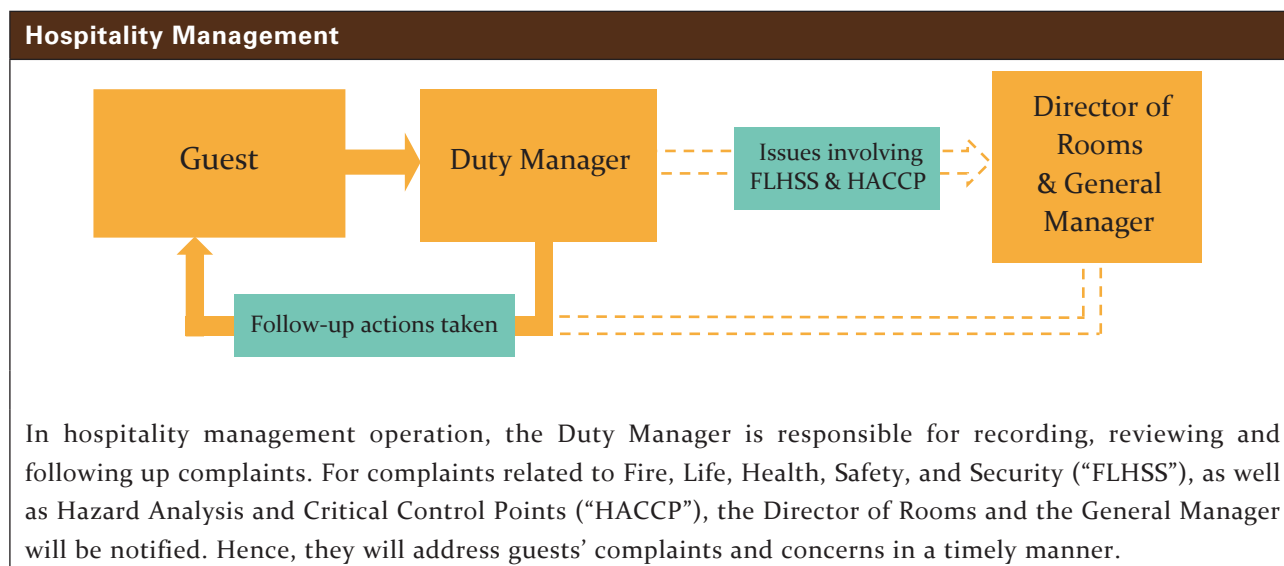
The customer service centre in Landmark East has been leveraging a Computerised Property and Facility Management System to collect tenant feedback since 2021. This system analyses tenants' feedback using big data technologies, thereby creating streamlined workflows to support management in making strategic decisions. This allows prompt and accurate responses whereby tenants' overall satisfaction will be improved.

To enhance the management of guest feedback in our hospitality management, Lanson Place has utilised an online reputation management tool, GuestRevu. This tool helps to capture a deeper, guest-focused view of operational strengths and weaknesses. By monitoring and managing online reputation and reviews, it enables more targeted service improvements that ultimately improve guest satisfaction.

Customers' feedback, opinions, and complaints across all business operations are reviewed by our senior management with a view to addressing customers' concerns effectively and enhancing service and product quality. Wing Tai communicates with staff members on customers' feedback to raise their awareness about customers' needs and to drive continuous improvement in our products and services.

OUR CARE TO CUSTOMERS

The establishment of Product Responsibility Policy for both property management and hospitality management operations defines the standard operating procedures to ensure timely and accurate handling of consumer complaints.



To foster a culture of recognition and appreciation within our operations, Wing Tai consistently share compliments received from guests with staff members on our internal employee communication platform in our hospitality management operation.

The continuous effort of our hospitality management in meeting and exceeding customers' expectations has been recognised by local and international organisations. This year, Lanson Place Causeway Bay received the Condé Nast Johansens Awards for Excellence 2025, Travelers' Choice Awards Best of the Best 2025, Top Customer Choice and Most Popular Restaurant Choice during the DiningCity Hong Kong Restaurant Week, highlighting our efforts in providing the best to our guests. At the same time, two employees of Lanson Place Causeway Bay were awarded commendation certificates in Good Employee Recognition Campaign 2025 from the Labour Department, recognising our employees' professional capabilities.

Throughout the reporting year, no significant complaints were received regarding unsatisfactory customer services or products.

CUSTOMER HEALTH AND SAFETY

We make regular assessments on potential risks and hazards of our properties to ensure that the health and safety of our customers are well protected. Mitigation and remediation measures are in place to manage the identified risks and hazards and to maintain a safe environment for our customers. Wing Tai strictly adheres to all relevant rules and regulations related to customer health and safety including Food Safety Ordinance (Cap. 612 of the Laws of Hong Kong), Public Health and Municipal Services Ordinance (Cap. 132 of the Laws of Hong Kong), Gas Safety Ordinance (Cap. 51 of the Laws of Hong Kong), as well as Fire Services Ordinance (Cap. 95 of the Laws of Hong Kong).

We examine the security and fire services systems across all our properties regularly to maintain a safe environment. These proactive assessments ensure rapid emergency responses and effective evacuation protocols. Our dedicated security teams conduct daily patrols to identify potential hazards and address safety concerns promptly, safeguarding the wellbeing of all building occupants and visitors.

Our hotel management operations are supported by comprehensive crisis management protocols designed to minimise operational risks. Potential crisis scenarios are regularly reviewed and updated to reflect evolving threats. To ensure organisational readiness, relevant staff members participate in annual drills, simulations, and training exercises, equipping them with the knowledge and skills to respond effectively to emergency situations. Furthermore, Lanson Place Causeway Bay has obtained the certificates of ISO 22000:2018 Food Safety Management and ACI-HACCP, demonstrating our highest food safety standards.

During the reporting period, there were no reported cases of non-compliance or incidents relating to health and safety issues regarding our services and products.

OUR CARE TO CUSTOMERS



OUR CARE TO SUPPLY CHAIN

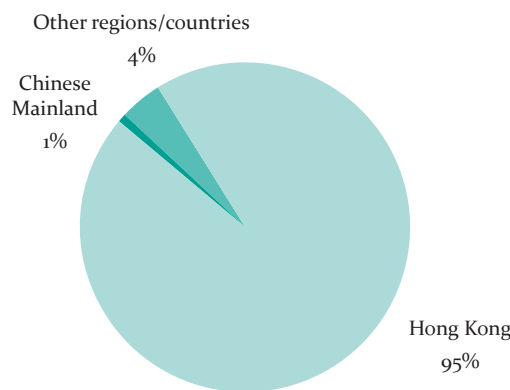
OVERVIEW OF SUPPLY CHAIN IN WING TAI

Wing Tai is dedicated to maintaining and developing relationships with our suppliers and contractors of the building materials and cleaning products. This will enable us to consistently deliver high-quality services and properties. We actively review and address key environmental and social risks identified across Wing Tai’s supply chain, such as environmental pollution, anti-corruption practices and occupational health and safety. In addition, our Vendor Code of Conduct is in place to ensure that our suppliers and contractors adhere to our ethical and operational standards, supporting the maintenance of a high-quality supplier base.

We recognise that non-compliance or subpar performance of suppliers and contractors may pose risks to our operations and value chain. Hence, we regularly evaluate suppliers’ ESG performance and identify potential ESG risks through a robust supplier monitoring mechanism. The evaluation outcomes will then be incorporated into our supplier selection and management process. We also have implemented various internal measures to mitigate supply chain-related risks. To prevent the risk of operational disruptions arising from supply chain interruptions, we maintain sufficient inventory of consumables and essential supplies to support the daily operations of our property management services.

During the reporting period, Wing Tai engaged 667 local suppliers across hospitality management, property development, property management, and HR & Admin Department in Hong Kong, which represents approximately 95% of our total supplier base.

Geographical Distributions of Suppliers in Wing Tai



OUR CARE TO SUPPLY CHAIN

SUSTAINABLE PROCUREMENT PROCESS

Wing Tai understands the importance of sustainable procurement to achieving resilience in our value chain. We have implemented robust policies and guidelines that prioritise sustainable and green procurement. Our Green Procurement Policy states the process of incorporating sustainability considerations into both supplier selection and purchasing decisions, such as the integration of green purchasing standards into procurement processes.

For property development operation, we prioritise sourcing building materials from local manufacturers located within an 800-kilometer radius of our property development sites. This approach not only supports the local economy but also reduces our carbon footprint from upstream transportation and material delivery. We also adopted aluminium formworks for floor construction to minimise the usage of timber, reducing construction waste as aluminium panels can be reused and recycled. To strengthen our initiatives in sustainable procurement, we support suppliers, contractors, and manufacturers committed to sustainable forestry management. We also encourage contractors to purchase on-site wood products certified by the Forest Stewardship Council.

Our dedication to sustainable procurement is also reflected in other operations. Our corporate offices purchase office paper made from recycled paper, certified to ISO 14001: 2015 Environmental Management System (“ISO 14001”). In hospitality management operations, we prioritise suppliers who provide environmentally friendly and sustainable products, such as organic food and Marine Stewardship Council (MSC) certified seafood. We also avoid purchasing endangered species, including shark fins and bluefin tuna, thereby promoting ecological conservation alongside sustainable procurement practices.

ETHICAL SUPPLY CHAIN OPERATION

Wing Tai acknowledges an ethical and compliant supply chain management enhance the quality of products and services. Therefore, we have established a Vendor Code of Conduct that outlines Wing Tai’s ethical standards and baseline expectations for all suppliers and service providers. This code addresses critical areas, including workplace health and safety, employment practices, labour standards, environmental preservation, supply chain management, and anti-corruption protocols. These requirements are systematically incorporated into tender documents, ensuring that our ethical standards are understood and agreed upon from the outset. Furthermore, ethics and integrity clauses are embedded in all contractor agreements to reinforce compliance with Wing Tai’s principles, while our procurement processes endorse fair competition and equitable treatment of all suppliers and contractors.

To deliver high-quality products and services to our customers and guests, we actively encourage and prioritise suppliers that hold recognised international certifications. For instance, ISO 9001, ISO 14001, and ISO 45001:2018 Occupational Health and Safety Management System (“ISO 45001”) Certifications. We also have relevant measures to enhance quality control within our supply chain, highlighting our commitment to responsible sourcing and quality assurance.

In hospitality management operation, we are requesting our supplier registration procedures to require formal acknowledgment of the sustainability commitment. High-risk suppliers are eliminated during the initial screening stage, while regular environmental assessments are conducted during the quotation process to evaluate whether suppliers use environmentally friendly products. These assessments are jointly reviewed by the purchasing and user departments to ensure alignment with both operational needs and sustainability expectations.

Similarly, our property management operation is adopting supplier registration procedures to ensure suppliers formally commit to sustainability standards. During procurement, purchasing and user departments conduct regular environmental assessments as part of quotation reviews. We maintain a curated list of qualified suppliers and contractors based on their suitability, competency, and professional qualifications, and hold periodic evaluation meetings to review performance and identify opportunities for continuous improvement.

In our supply chain management for property development operation, our commitment is further reinforced through the adoption of green building certifications, such as BEAM Plus, LEED, WELL, and China Green Building Label (“CGBL”) as baseline project requirements. We aim to minimise environmental and community impacts associated with construction material procurement by embedding relevant ESG and compliance requirements into tender documents for key contractors, such as low-emitting criteria and workers’ wellbeing, and Cloudview’s contractor is required to provide an ESG report monthly. In addition, we prioritise local suppliers, and favour those providing sustainable and regionally sourced materials, certified green products, and materials containing recycled content. This ensures our development activities align with responsible environmental practices.

OUR CARE TO SUPPLY CHAIN



OUR CARE TO EMPLOYEES

LABOUR STANDARDS

Wing Tai is committed to safeguarding human rights across all areas of our operations. We strictly adhere to all applicable laws and regulations including the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), Employment of Children Regulations (Cap. 57B of the Laws of Hong Kong), and Employment of Young Persons (Industry) Regulations (Cap. 57C of the Laws of Hong Kong). The Group maintains a zero-tolerance approach towards child labour, forced labour, bonded labour, indentured labour, slave labour, or human trafficking.

As part of our recruitment controls, Wing Tai conducts identity verification and reference checks to ensure that all applicable laws and regulations in relation to employment will be complied with. All candidates are required to provide valid proof of age including copies of their identity cards which are kept in their personnel files. This process prevents the recruitment of employees under the age of 18 for hazardous tasks.

During the reporting period, there were no non-compliance cases regarding child or forced labour across our business operations.

EMPLOYMENT RELATIONS

Wing Tai believes long-term success in our business relies on building an employee-centric and harmonious workplace where employees feel supported and respected. We are committed to providing meaningful support and rewarding benefits to our employees to attract and retain talents. Our employment practices are governed by, and are in strict compliance with, the applicable laws and regulations in Hong Kong, including the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) and discrimination ordinances¹. No instances of non-compliance were identified during the reporting year.

Diversity is a core part of our workplace culture. Wing Tai strives to offer a safe, inclusive, and discrimination-free workplace, where equal opportunities are embedded across recruitment process, compensation, working conditions, training, and promotion. Wing Tai strictly forbids any kinds of discrimination against nationality, religion, gender, age, marital status, sexual orientation, disability, ethnicity, ancestry, or veteran status. To ensure fair recruitment, we evaluate applicants based on their skills and competencies, supported by their educational background, qualifications and relevant professional experience.

Wing Tai supports employee retention and engagement through providing competitive compensation packages. Compensation is designed to be equitable and reviewed by market benchmarking regularly. Our benefit packages cover insurance, long-term service awards, leaves, and physical check-ups. A “pay-for-performance” basis is adopted to design and review our compensation packages. As in our hospitality management operation, employees who receive guest compliments on online platforms are recognised for their exceptional services. These approaches strengthen employees’ motivation and maintain our market competitiveness.

¹ Discrimination ordinances include the Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong), Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong), Family Status Discrimination Ordinance (Cap. 527 of the Laws of Hong Kong) and Race Discrimination Ordinance (Cap. 602 of the Laws of Hong Kong).

OUR CARE TO EMPLOYEES

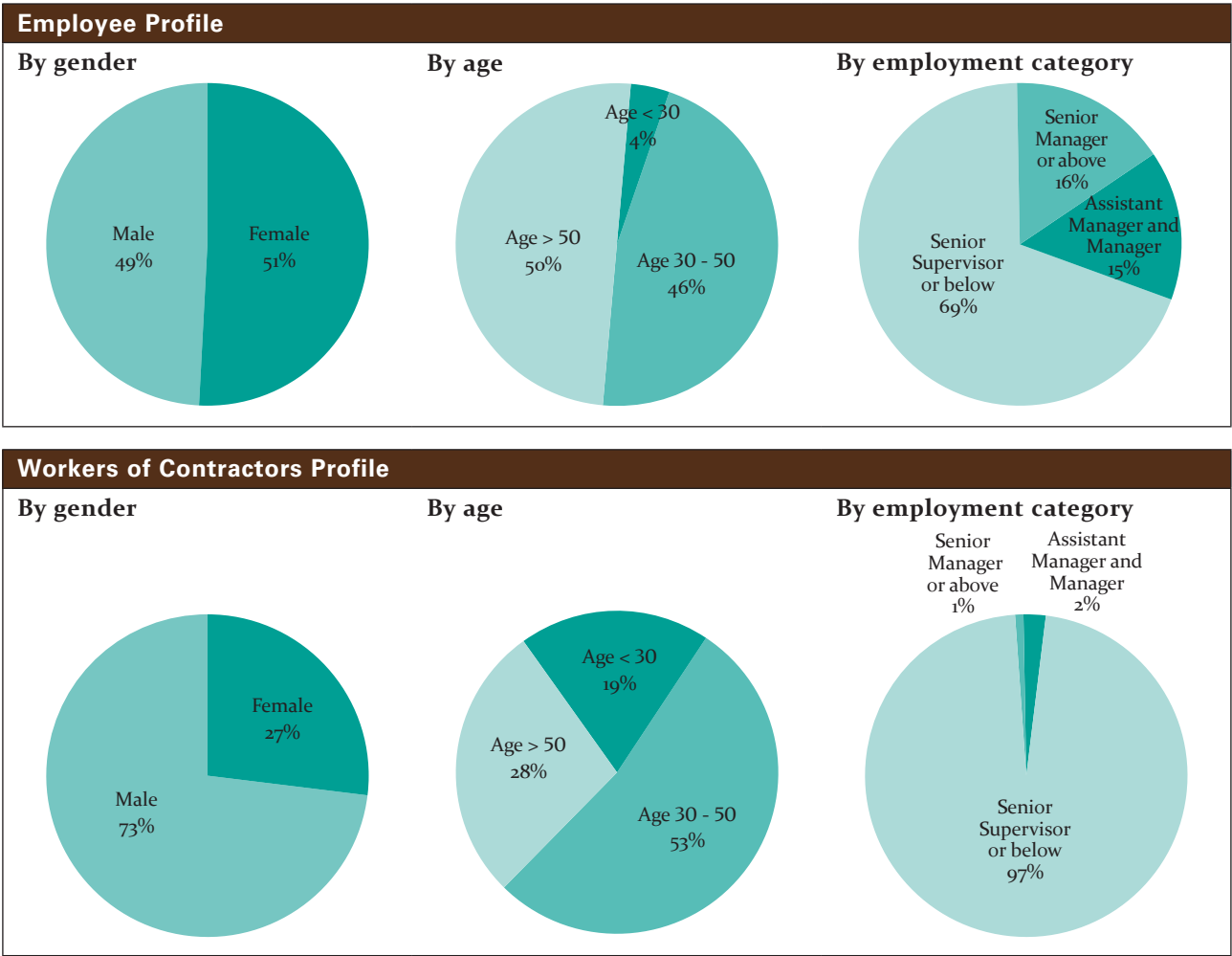
Wing Tai promotes an engaging environment valuing employees' feedback and opinion. To cultivate open communications, our group-wide grievance and complaint handling procedures provide channels for employees to raise concerns with their direct supervisors, department heads or the HR Department. All complaints received will be treated on a case-by-case basis with the utmost confidentiality to ensure it is handled properly and equitably.

Our continuous efforts to foster an employee-centric workplace has been recognised by respected organisations. Wing Tai and Lanson Place were awarded the Labour Department's Good Employer Charter. During the reporting period, Wing Tai has proudly been awarded the Good MPF Employer Award for the tenth consecutive year. These awards highlight our ongoing efforts to provide a supportive workplace and positive employee experience.



As of 31 December 2025, the Group employed approximately 480 employees ² and 1,125 contract workers. Among our employees, around 99.2% are based in Hong Kong, 0.6% are based in Chinese Mainland and 0.2% are based in other countries. 71% of workers of our contractors are based in Hong Kong, 18% are based in Chinese Mainland and 11% are based in other countries.

The Group's workforce comprises 49% male employees and 51% female employees. A balanced gender mix supports an inclusive workplace at Wing Tai.



² Employee data covers the whole Group and is not restricted to the reporting scope.

OUR CARE TO EMPLOYEES

Our employee turnover rate was around 14.6% during the reporting period.

Employee Turnover Rate ³ in 2025	
Overall	14.6%
By gender	
Male	12.9%
Female	16.1%
By age group	
Age < 30	47.8%
Age 30 – 50	17.8%
Age > 50	8.4%
By geographical distributions	
Chinese Mainland	0.0%
Hong Kong	14.7%
Other	0.0%

HEALTHY AND SAFE WORKPLACE

Wing Tai maintains foremost priority in safeguarding employee health and wellbeing. We rigorously comply with all applicable occupational health and safety (“OHS”) laws and regulations, including the Factories and Industrial Undertakings Ordinance (Cap. 59 of the Laws of Hong Kong) and the Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong). During the reporting year, there were no confirmed instances of non-compliance with OHS regulations in our operations in Hong Kong.

To reinforce strong safety governance, we implement strict safety requirements across our operations. Landmark East has obtained certification of ISO 45001. An enhanced Safety, Health, Environment & Quality Policy Statement has been put in place and accident targets have been established for the construction site of Central Crossing. Central Crossing has achieved the target of accident frequency rate reduce to 8 accidents per 1,000 workers, equivalent to 0.22 accidents per 100,000 man-hours.

Our OHS standards are supported through a range of programmes and internal controls for our offices and operational sites. Our internal policies set out clear OHS requirements for our employees to follow. For example, our hospitality management and property management operations adopt the Safety Staff Handbook and Working Safety Guideline, which provide practical guidance on preventing fire hazards, electricity outages and lift malfunctions.

³ Turnover rate (in percentage) = Total number of turnover in the category / Average number of employees in the specified category at the beginning and at the end of the year × 100%

Safety Inspection and Programme in Property Development Operation

To minimise safety risks and ensure compliance with the OHS standards in property development operations, our employees conduct regular safety management meetings with our contractors and perform annual safety inspections. For both construction sites of Cloudview and Central Crossing, designated safety officers perform routine safety inspections to ensure compliance with safety standards and regulations, while area foremen are responsible for conducting risk assessments prior to commencement of works. Daily pre-work checks and safety briefings are carried out to reinforce safe practices on site. Furthermore, we distribute OHS-related publications issued by the Labour Department to raise awareness. We also provide personal protective equipment (PPE), including safety helmets, gloves, and masks, to personnel engaged in high-risk tasks at construction sites.

At Cloudview, the contractor has implemented a project safety plan and has displayed safety policies and general internal safety rules on notice boards. As for Central Crossing, safety controls are reinforced through a permit-to-work system to identify, communicate, mitigate and control site risks, supporting a safe working environment for all employees. In addition, a monthly safety award scheme has also been introduced to encourage adherence to OHS requirements and to recognise positive safety behaviours. Across both construction sites, standardised protocols for remedial actions and response procedures have been established for handling operational accidents. In the unfortunate event of accidents, safety alerts, in-depth accident investigations, follow-up safety training and enhancement to workplace safety procedures will be conducted with a view to preventing similar accidents going forward.

Health and Wellbeing at Offices and Property Management Operation

Employees' health and wellbeing are key priorities for Wing Tai. To promote healthy eating habits, we provide fresh fruits to the office and property management employees on a weekly basis. We also clean water dispensers annually and conduct regular drinking water quality tests. To uphold hygienic standards, disinfectant spraying is carried out routinely and masks are made available at reception areas. Moreover, we provide stretching exercise sessions and stress management webinars to support employees' work-life balance.

At Landmark East, compliant materials are used in our water tanks and internal plumbing systems are regularly maintained. These efforts have been recognised by the Water Supplies Department under the "Gold" designation in the "Quality Water Supply Scheme for Buildings – Fresh Water (Management System)". To enhance indoor air quality, Landmark East has installed the C-POLAR air treatment technology within the air handling units, reducing airborne viruses and improving overall air quality. Our offices at Landmark East have been certified Platinum by the WELL Building Standard, reflecting our continuous efforts to incorporate health and wellness considerations into the workplace.

OUR CARE TO EMPLOYEES

Occupational Health and Safety Training

We place strong emphasis on communicating occupational health and safety risks to our employees to enhance workplace safety awareness. We proactively share information with employees on potential workplace hazards and related risks. We also deliver regular OHS training programmes across all business operations.

In hospitality management operation, we deliver comprehensive safety programmes to ensure compliance and operational resilience. New joiners receive mandatory OHS training as part of their onboarding, covering core topics such as FLHSS, hygiene standards, emergency procedures, and workplace safety protocols. Site-specific training is delivered to address operational risks within hospitality management. For instance, Lanson Place Causeway Bay conducted training on chemical handling, cleaning tool safety, Ecolab product application, and bed bug hygiene while Lanson Place Waterfront Suites delivered business continuity management sessions covering lift failures, broken glass incidents, and medical emergencies.

To build frontline capability in hospitality management and property management operations, we provide external certification courses in First Aid, Cardiopulmonary Resuscitation (CPR), and Automated External Defibrillator (AED) use. An Emergency Response Team (ERT) programme in hospitality management operation also organises fire drills and bomb threat simulations to fortify employees' readiness in emergency.

We encourage contractors to participate in OHS training regularly by organising site induction training for all contractors. At Central Crossing, we organised toolbox talks and high-risk training to enhance contractors' understanding on safety issues. Furthermore, both internal and external speakers are invited to educate contractors on health and safety topics. To reduce risks in workplace, the contractor of Cloudview provided manual handling training to its workers to support them in identifying hazardous manual tasks and using proper techniques.

Landmark East has received the WELL Health-Safety Rating in recognition of its policies and procedures covering operations, maintenance, emergency planning and stakeholder education on safety and acute health issues.

In 2025, around 2,096.5 hours of the OHS training were provided by the Group to our employees. 4 workplace injuries involving Wing Tai's employees led to 17 lost working days, while 3 workplace injuries involving contractors resulted in 84 lost working days. In the past 3 years, no work-related fatalities were recorded.

TRAINING AND DEVELOPMENT

Wing Tai continues to foster ongoing learning culture to stimulate innovation and business development.

To enhance product and service quality, we invite external experts to provide role-specific training across functions. For hospitality management operation, the training topics cover luxury service and guest experience enhancement, crisis management, bad weather preparedness, and risk mitigation. For property development operation, the contractors of Central Crossing provide their workers with regular safety and other necessary trainings.

We value employees' career development from their first day of employment. New employees across hospitality management operation undergo a one-day orientation programme, covering topics such as FLHSS, HACCP, Green Certificate, IT policies, grooming standards, compliance expectations, and employee benefits. Hospitality management operation has implemented a "Learning by Doing" initiative, promoting cross-functional exposure across hospitality roles.

Wing Tai provides financial support for external training and professional membership fees across all business units. These initiatives encourage continuous upskilling and support employees' personal development.

Our annual performance review is based on the system of Key Responsibility Areas. The system evaluates individual performance against agreed objectives and organisational priorities, where employees will receive constructive feedback and will be able to formulate a strategic growth plan.

Training Data in 2025

Percentage of Employees Trained ⁴	
Overall	74%
By gender	
Male	72%
Female	76%
By employment category	
Senior Manager or above	55%
Assistant Manager and Manager	66%
Senior Supervisor or below	81%

Average Training Hours	
Overall	9
By gender	
Male	11
Female	8
By employment category	
Senior Manager or above	4
Assistant Manager and Manager	6
Senior Supervisor or below	12

⁴ Percentage of employees trained = Total number of trained employees in the category/Average number of employees in the specified category at the beginning and at the end of the year × 100%

OUR CARE TO EMPLOYEES



OUR CARE TO THE ENVIRONMENT

ENVIRONMENTAL MANAGEMENT APPROACH

The Group is dedicated to strengthening our management strategies to enhance environmental performance within our business operations.

We adhere to all relevant environmental laws and regulations, including the Air Pollution Control Ordinance (Cap. 311 of the Laws of Hong Kong), Noise Control Ordinance (Cap. 400 of the Laws of Hong Kong), Water Pollution Control Ordinance (Cap. 358 of the Laws of Hong Kong), Waste Disposal Ordinance (Cap. 354 of the Laws of Hong Kong) and Dangerous Goods Ordinance (Cap. 295 of the Laws of Hong Kong). During the reporting period, there were no non-compliance cases concerning emissions, sewage discharge, or waste generation in our business operations.

Wing Tai continues to strengthen its environmental performance by adopting internationally recognised environmental standards across its operations. Our property management operation has obtained the ISO 14001 Certification. In addition, the main contractor for the Central Crossing development project has achieved ISO 50001:2018 Energy Management System Certification. Our hospitality operation also maintains high environmental standards. These approaches demonstrate our commitment to effective environmental control, energy-efficient practices in construction, and sustainable property and hospitality management.

Guided by our Environmental Policy, we are committed to upholding green business practices in addressing carbon emissions, energy efficiency, waste generation, and water consumption. We uphold sustainable value chain management by requiring all business partners to comply with our Vendor Code of Conduct and Green Procurement Policy, ensuring responsible practices such as prioritisation of low carbon products and services across our supply chain.

In support of our climate commitments and our transition toward a low carbon economy, we have established environmental targets for electricity consumption, greenhouse gas emissions, waste disposal and water consumption to be achieved by 2030. These targets were developed based on a comprehensive review and analysis of historical data from our baseline assessment. Further details regarding our specific targets can be found in the relevant sections of this chapter.

ENERGY CONSERVATION AND GREENHOUSE GAS EMISSIONS

Wing Tai recognises that enhancing energy efficiency is a crucial strategy for reducing carbon emissions and combating climate change. We continuously monitor our energy usage through monthly energy consumption analyses and conducted energy audits at our hospitality management facilities and Central Crossing construction site. We assess the electricity usage to determine potential enhancements for our facilities strategically.

Energy Optimisation in Hospitality Management and Property Management

We continue to complete technical upgrades in the premises such as retrofitting light-emitting diode (“LED”) to enhance overall operational efficiency.

OUR CARE TO THE ENVIRONMENT

In our hospitality management operations, Room Control Units were adopted to automate energy optimisation, including maintaining air conditioning at 23°C with minimum airflow, shutting down the guestroom lighting and curtain automatically when the guests leave to eliminate unnecessary energy use and reduce solar heat gain. We also suspend lift and Primary Air Handling Unit (PAU) operations during midnight hours. These measures collectively contributed to a 3% energy saving per room night compared to 2024.

In our property management operations, AI- and big-data-enabled energy optimisation technologies are applied, resulting in an energy reduction of up to 272,084 kWh during the reporting year. In addition, the Heating, Ventilation, and Air Conditioning (HVAC) air-side equipment control enhancement at Landmark East completed in 2025, further supported the identification and capture of new energy saving opportunities. At Shui Hing Centre, continuous effort in reviewing chilled water supply, temperature setpoints, lighting arrangements and lift operation schedules have driven measurable results. These initiatives have saved 264,684 kWh of energy, a 26% reduction of energy consumption compared to 2021.

Energy Consumption Reduction in Office and Property Development

Apart from the energy efficiency enhancements in hospitality management and property management, property development operations and corporate office have also adopted measures in managing energy consumption. Both Central Crossing and Cloudview have established an Energy Policy at their construction sites to drive continuous improvement in energy performance. Cloudview commits to an annual review and update of the policy to align with best practices. On-site operational improvements included shutting down machinery engines, such as mobile cranes, during intermittent work periods or reducing them to minimum idling speed, limiting crane speed and operating in “Eco Mode” and maintaining office temperatures between 24°C and 26°C at Cloudview premises to enhance energy conservation. Additionally, regular maintenance of construction plants and equipment is conducted to ensure optimal performance, improve energy efficiency and minimise unnecessary energy consumption. As for the office, we minimise energy consumption by adjusting operational practices in response to consumption patterns and temperature changes. Employees can find energy-saving tips in the internal portal and are encouraged to switch off lighting and electrical equipment when not in use. Through these combined efforts, we continue to advance our goal of reducing overall energy use.

Our Energy and Greenhouse Gases Emissions Targets				
Business operation units	Quantitative targets against 2021	Targeted reduction rate by 2030	Baseline (2021)	2025 status
Property Management	Electricity consumption intensity (per gross floor area (“GFA”))	10%	9.941	9.721
	Indirect carbon emissions (Scope 2) intensity (per GFA)	10%	0.004	0.0036
Hospitality Management	Electricity consumption intensity (per room night)	10%	94.764	52.119
	Indirect carbon emissions (Scope 2) intensity (per room night)	10%	0.067	0.031

WASTE AND MATERIAL MANAGEMENT

Wing Tai understands the significance of effective waste and material management, therefore, we actively promote waste minimisation, recycling practices and waste monitoring across our business operations.

Waste Minimisation and Recycling Practices in Hospitality Management Operation

At Lanson Place Causeway Bay, we have transitioned towards a paperless work environment by digitising our business operation, including iPad check-ins instead of physical registration forms. Our hospitality management operation also engages third-party vendors to collect waste such as paper, plastic, glass bottles, and soaps for further processing. In addition, our housekeeping team strictly adheres to standard operating procedures for proper handling of hazardous and non-hazardous waste before collection by vendors. To ensure continuous improvement, we conduct quarterly waste audits that monitor performance, track waste generation trends, and identify opportunities for further reduction.

In addition, Lanson Place Causeway Bay has partnered with a beverage company to eliminate packaging waste in the distribution of spirits, and the water filter systems have been introduced to replace plastic water bottles with reusable glass bottles. In line with efforts to reduce single use items, Lanson Place Causeway Bay has ceased the distribution of individual wet amenities and replaced them with wall-mounted soap dispensers that use vegan and sustainably sourced products. Complementary measures include the adoption of eco-friendly key cards, minimally packaged products, and wooden amenities in guest rooms. At Lanson Place Waterfront Suites, we have increased recycling efforts for non-hazardous waste by placing more recycling bins around the premises for both employees and residents.

Waste Audits and Recycling Practices in Property Development Operation

At construction sites, we have adopted comprehensive waste management measures. Central Crossing contractors carry out periodic waste audits, allowing us to monitor on-site waste data and evaluate the effectiveness of our waste reduction strategies. To develop responsible waste-handling habit, we not only provide recycling bins at all sites, regular training sessions and on-site signage, but we also offer incentives to employees and contractors who demonstrate strong waste minimisation performance.

Waste Handling and Recycling Practices at Office and in Property Management

Shui Hing Centre and Landmark East have participated in the Environmental Protection Department's Programme on Source Separation of Commercial and Industrial Waste and installed recycling bins throughout the premises to encourage tenants to properly recycle their waste. In addition, Landmark East has strengthened its commitment to waste management by obtaining the Wastewise Certificate in 2025, showcasing its continuous efforts to waste reduction and diversion.

Within the corporate offices, waste-reduction initiatives are promoted to cultivate environmentally responsible habits among employees. Employees are encouraged to use recycled paper whenever possible, and recycling stations are provided for plastic bottles, cans, batteries, and used paper. These measures support the organisation's broader sustainability objectives and contribute to reducing the overall environmental impact of daily office operations.

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While the amount of hazardous waste produced by Wing Tai remains minimal, we approach the disposal of hazardous materials with meticulous attention. Throughout the reporting period, we diligently adhered to all relevant hazardous waste disposal regulations and standards on chemical waste temporary storage to prevent any potential chemical leakage. To illustrate, we enlisted the expertise of certified third-party operators to manage our disposal of fluorescent light tubes.

Our Waste Reduction Targets				
Business operation units	Quantitative targets against 2021	Targeted reduction rate by 2030	Baseline (2021)	2025 status
Hospitality Management	Non-hazardous waste disposal intensity (per room night)	17%	0.7454	0.0006

Business operation units	Qualitative targets to be achieved by 2030	2025 Status
Property Development	Require 100% of the main contractors to submit a waste management plan before commencement of works on construction sites both for Wing Tai's wholly owned new property development projects in Hong Kong and new property development projects in Hong Kong led by the Group	The main contractors of Cloudview and Central Crossing have submitted a waste management plan before commencement of works on construction sites

WATER CONSERVATION

In line with our commitment to promote responsible water usage, we prioritise water conservation efforts while ensuring the provision of high-quality water supply for our guests and tenants.

Water Reduction Strategies in Hospitality Management Operation

Our hospitality management operations have implemented several measures to reduce water consumption. These include recycling condensed water for flushing purposes and carry out regular inspections to identify dripping taps and potential leakages, preventing unnecessary water wastage. Moreover, bathroom facilities such as showerheads and water taps are equipped with built-in flow-control features that minimise water usage without compromising guest comfort. Additionally, towels and linens are changed on alternate days unless otherwise requested, reducing the frequency of laundry and conserving water.

Water Conservation Initiatives and Wastewater Treatment in Property Development Operation

To support long-term water reduction, on-site water storage tanks equipped with meters are installed to periodically monitor water withdrawal. We operate piling works under a valid water discharge licence. We also have dedicated on-site drainage facilities to collect and treat wastewater generated during construction for repurposing them such as site cleaning, bored piling works, and dust removal. To strengthen awareness and best practices, regular talks and training programmes are provided to frontline workers on the importance of water conservation.

Rainwater Recycling in Property Management Operation

Landmark East has implemented a rainwater recycling system that collects rainwater for the purposes of irrigation and cleaning, resulting in the conservation of approximately 45 m³ of freshwater during the reporting year.

Our Water Reduction Targets				
Business operation units	Quantitative targets against 2021	Targeted reduction rate by 2030	Baseline (2021)	2025 status
Property Development	Water consumption intensity (per GFA)	5%	0.061	0.041
Property Management			0.047	0.034

GREEN BUILDING

We are dedicated to minimising the environmental impact of our buildings. The Group's commitment to sustainable development is demonstrated through multiple green building certifications achieved across its properties. In 2025, Central Crossing has obtained Gold Precertification and Platinum Precertification under LEED, achieved Platinum rating under the BEAM Plus New Buildings Provisional Assessment, and Precertification under WELL.

Our property development operation integrates a range of green building features to achieve better environmental, economic, and social impacts within local communities. We incorporate green and open spaces at Central Crossing to improve environmental quality and promote community wellbeing. Moreover, our properties emphasise on energy saving, water efficiency, carbon reduction, and improved air quality. These include the use of high performance chiller systems, low shading-coefficient glazing to reduce heat gain, water-efficient sanitary fittings, low-emitting materials, conducting indoor air quality assessment and more.

To strengthen contractors' understanding of environmental requirements, we have implemented several targeted measures. These include adopting the use of LEDs and energy-efficient T5 lighting tubes, establishing a record system to track manufacturers' information, and encouraging the use of environmentally friendly materials in renovation projects. At construction sites, chemical waste is handled by registered collectors designated by the Environmental Protection Department to ensure full regulatory compliance. At the Central Crossing site, construction vehicles access is restricted during lunch hours to enhance pedestrian safety and avoid creating dust.

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Green renovation practices are prioritised to minimise environmental impact in our hospitality property. Environmentally friendly materials are used throughout renovation works, such as thinner-free paints and enamel finishes that use water as a diluent. These materials are cost-effective, contain significantly lower levels of Volatile Organic Compounds (VOCs), eliminate harsh chemical solvent, and safe due to their non-flammable properties, contributing to healthier indoor environments for our guests. In addition, Lanson Place Causeway Bay integrated several sustainable building elements into its design and operations including regularly monitored indoor air quality, inclusive design to ensure accessibility for people with diverse needs and the incorporation of greenery to enhance the environment. As a result of these initiatives, Lanson Place Causeway Bay was awarded the Green Key Certification, an internationally recognised eco-label for sustainable hotel and accommodation operations, during the reporting period.

RESPONSES TO CLIMATE CHANGE

With the pressing challenges from climate change, Wing Tai is prepared for the more stringent climate regulations with enhancement in our climate resilience. Our Climate Change Policy demonstrates our dedication to reducing the adverse effects of climate change within our operations through climate risk mitigation, adaption, monitoring and reporting. This policy also aims to enhance environmental and climate consciousness at all decision-making levels.

In 2024, with the assistance of an independent third-party consultant, we reviewed our identified climate-related risks and opportunities with a comprehensive climate scenario analysis for our primary operations: property development operation, hospitality management operation, and property management operation in Hong Kong based on the climate-related risks identified in 2022. Before conducting the scenario analysis, the consultant interviewed property management operation, property development operation, and hospitality management operation to understand the potential impact and mitigations of the climate-related risks. Our ongoing efforts involve refining internal procedures to confront the impacts associated with climate risks through this analysis.

In our scenario analysis, we have adopted two Representative Concentration Pathways (RCP), RCP2.6 and RCP8.5, which are climate trajectories used by the Intergovernmental Panel on Climate Change (IPCC). These pathways enable us to evaluate potential consequences in two distinct climate futures over the current century. These scenarios were evaluated over the time horizon to 2050 as they reflect the significant physical changes anticipated to impact Wing Tai in the long-term.

RCP2.6 represents a scenario that aims to keep global warming likely below 2°C above pre-industrial temperatures. In contrast, RCP8.5 reflects a high greenhouse gas emissions scenario in the absence of policies to combat climate change, leading to continued and sustained growth in atmospheric greenhouse gas concentrations.

The assessment focuses on the geographical locations of our business operations, which only represent the gross exposure only. However, it does not account for operational mitigating factors such as building material, infrastructure resilience, and internal company policies for, which may influence actual risk levels.

We have identified three physical risks: extreme precipitation and flooding, heatwaves and rising temperature, and typhoon. Under both scenarios, typhoon risk is assessed as “very high” across all business operation units. Heatwaves and rising temperature risk is identified as “high” under RCP2.6 scenario and escalated to “very high” under RCP8.5 scenario across all business operations. Extreme precipitation and flooding are rated “high” for property management and hospitality management operations, with the exception of the property development operation, which shows a lower exposure level of “medium to high” under both RCP2.6 and RCP8.5 scenarios.

Additionally, the potential impact from climate-related transition risks and physical risks under RCP2.6 and RCP8.5 by 2050 are evaluated. The resulting implications for the Group’s business are summarised in the table below:

Physical risk		
Type of Risk	Potential Impact	Our Response
Acute physical risk		
Typhoon, extreme precipitation and flooding	Business impact: • Disruption in supply chain and business operations • Damage to vulnerable equipment and machinery • Increased health and safety hazards • Lower the accessibility of facilities and properties Potential Financial impact: • Decrease of rent revenue from guests and tenants • Increase in operating costs for maintenance, repair work and staff subsidies	• Carry out drills and annual inspections of facilities • Establish emergency team and special work arrangement • Enhance and install flood mitigation facilities • Secure vulnerable equipment before typhoon and flooding events
Chronic physical risk		
Heatwaves and rising temperature	Business impact: • Decrease in workforce productivity • Early tearing and retirement of existing machinery • Increased health and safety hazards Potential Financial impact: • Increase in operation expenses from maintenance, implementation of cooling facilities, and hiring cost	• Adopt measures for enhancing workers’ wellbeing under extreme heat • Incorporate building designs with features from BEAM Plus and LEED green certifications (e.g., low-emissivity windows, shading, natural ventilation)

OUR CARE TO THE ENVIRONMENT

Transition risk		
Type of Risk	Potential Impact	Our Response
Policy and legal risk		
Enhanced regulatory requirements, codes and standards	Business impact: - Adjustment in operation procedures to adapt to more stringent regulatory requirements, particularly regarding green building certifications Potential Financial impact: - Increased in compliance cost (e.g. consulting fees, green procurement cost)	- Adopt green building designs and energy-saving initiatives - Include ESG requirements in supplier screening and procure sustainable products - Maintain certified with green certifications - Regularly monitor regulatory changes in laws, policies and regulations to ensure compliance - Update in-house policies for employees to align with the changes in regulations
Market risk		
Change in consumer and investor's preference	Business impact: - Increase in consumer expectations on climate disclosure and green certifications - Increase in customer loyalty and business opportunities for early adoption of sustainable solutions and green building features Potential Financial impact: - Increase in capital expenditure on enhancing employees' ESG knowledge - Increase in operational cost for sustainable product sourcing and green building development - Decrease in revenue due to changing customer preference to more sustainable hotels	- Maintain certified with green certifications - Provide sustainable hotel room supplies to guests - Update ESG requirements in supplier screening and procurement of sustainable products

In 2025, we have conducted a financial impact assessment to quantify the potential financial impact of climate-related risks and opportunities across our operations, as well as the costs and associated with mitigation and adaptation measures.

Replacement cost ⁵ to estimate future asset replacement needs and mitigation and adaption cost ⁶ to aggregate the cost of actions taken to reduce climate-related impacts are used in the assessment.

As no cost implications were identified for heatwaves and rising temperature, the result is only accounted for typhoon and extreme precipitation and flooding. Despite projections of increased intensity of typhoons and more frequent extreme precipitation events in the future, the financial impact assessment results indicate that the climate-related financial impacts on our operations remain minimal, accounting for less than 1% of each business unit's total expenditure.

These findings reflect Wing Tai's climate-related risks and opportunities, which we will continue to monitor and take relevant actions in achieving our target of a 10% reduction in Scope 2 emissions intensity by 2030 against the 2021 baseline for property management operation and hospitality management operation.

⁵ Replacement cost = (Construction and renovation cost + Historical cost of the non-current asset) × Calibrated damage ratio

⁶ Mitigation and Adaptation cost = Sum of cost for action taken to limit climate-related impacts

OUR CARE TO THE ENVIRONMENT

ENVIRONMENTAL DATA

The following table shows the environmental performance of the Group's corporate offices, property development operation, property management operation and hospitality management operation for the years 2024 and 2025:

	Units	2024	2025
Energy consumption			
Total electricity consumption	kWh	19,865,358	19,769,030
Total town gas consumption	Units	6,735 ⁷	10,183 ⁸
Total diesel consumption	Litres	443,847	363,545
Total gasoline consumption	Litres	43,482	36,822
Energy intensity			
Corporate offices	GJ/square feet (GJ/sq. ft.)	0.045	0.040
Property development ⁹	GJ/sq. ft. ¹⁰	0.027	0.027
Property management	GJ/sq. ft.	0.036	0.035
Hospitality management	GJ/room night	0.396	0.195
Greenhouse gas (GHG) emissions ¹¹			
Direct emissions (Scope 1) ¹²	tonnes of CO ₂ equivalents (tCO ₂ e)	1,295 ⁷	1,075
Indirect emissions (Scope 2) ¹³	tCO ₂ e	8,979 ⁷	8,370
Indirect emissions (Scope 3) ¹⁴	tCO ₂ e	–	12,978

⁷ 2024 data have updated.

⁸ The increase in town gas consumption is because Lanson Place Causeway Bay resume business as usual in 2025 compared to 2024.

⁹ Property development data in 2024 and 2025 include Cloudview and Central Crossing.

¹⁰ Intensities for property development are calculated based on the allowable gross floor area.

¹¹ The GHG emissions calculations cover carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O). The calculation methodology is in accordance with the Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2010 Edition) published by the Environmental Protection Department, HKSAR. We also make reference of the emission factors from CLP Power Hong Kong Limited, The Hongkong Electric Company, Limited and The Hong Kong and China Gas Company Limited, for the calculation of indirect GHG emissions (Scope 2).

¹² Direct GHG emissions (Scope 1) is generated from fuel consumption, including diesel, gasoline and town gas.

¹³ Indirect GHG emissions (Scope 2) is generated from electricity and town gas consumption.

¹⁴ Indirect GHG emissions (Scope 3) includes Category 1 – Purchased Goods and Services, Category 2 – Capital Goods, Category 3 – Fuel- and Energy-Related Activities, Category 4 – Upstream Transportation and Distribution, Category 5 – Waste Generated in Operations, Category 6 – Business Travel, Category 7 – Employee Commuting, and Category 13 – Downstream Leased Assets. The calculation of Scope 3 emissions referred to GHG Protocol.

	Units	2024	2025
GHG Emissions (Scope 1,2) intensity by operations			
Corporate offices	tCO ₂ e/sq. ft.	0.005	0.004
Property development	tCO ₂ e/sq. ft.	0.002	0.002
Property management	tCO ₂ e/sq. ft.	0.004	0.004
Hospitality management	tCO ₂ e/room night	0.072 ⁷	0.032
Water consumption and intensity by operations			
Total water consumption	cubic metres (m ³)	91,563 ⁷	105,785 ⁸
Property development	m ³ /sq. ft.	0.022	0.041
Property management	m ³ /sq. ft.	0.036	0.034
Hospitality management	m ³ /room night	0.547	0.390
Waste			
Non-hazardous waste disposed ¹⁵	kg	2,752	779,795 ¹⁷
Non-hazardous waste recycled	kg	23,178	2,698,576 ¹⁷
Hazardous waste ¹⁸ recycled ¹⁹	kg ²⁰	–	1,065
Waste intensity by operations			
Non-hazardous waste generated ²¹ by corporate offices and property management	kg/sq. ft.	0.010	0.008
Non-hazardous waste generated by hospitality management	kg/room night	0.258	0.209
Non-hazardous waste generated by property development	kg/sq. ft.	–	4.809
Hazardous waste generated by corporate offices and property management	kg/sq. ft. ²⁰	–	0.001
Hazardous waste generated by hospitality management	kg/room night ²⁰	–	0.001
Hazardous waste generated by property development	kg/sq. ft. ²⁰	–	0.000

¹⁵ Non-hazardous waste includes paper, plastic, aluminium, glass, construction and renovation waste, food waste, used cooking oil, guest room amenities.

¹⁶ We have enhanced our data collection process for waste-related data in 2024 to reflect the actual situation.

¹⁷ The increase in non-hazardous waste disposed and recycled is due to the enhancement in our data collection process for waste-related data in 2025 by including construction and demolish waste in non-hazardous waste.

¹⁸ Hazardous waste includes E-waste, and chemical waste.

¹⁹ Hazardous waste recycled by licensed collector.

²⁰ We have enhanced our data collection process for waste-related data in 2025 by changing the units of hazardous waste recycled.

²¹ Non-hazardous waste generated includes waste disposed and recycled.

OUR CARE TO THE ENVIRONMENT



OUR CARE TO THE COMMUNITY

COMMUNITY INVESTMENT

Wing Tai acknowledges our responsibility to create a positive societal impact and actively advance this commitment through the implementation of our Community Investment Policy. This policy guides our efforts to create long-term value and deliver meaningful support to individuals and groups in need within the community. During the reporting year, we advanced this commitment primarily through volunteer initiatives, donations and sponsorships.

SUPPORTING THE COMMUNITY

During the reporting year, Wing Tai employees dedicated a total of 27 hours in voluntary work to support individuals in need and reduce food wastage. We continued to support the Bo Charity Foundation's Food Angel by coordinating volunteers to prepare cook-chill meals and meal boxes at their central kitchen. This initiative rescued surplus food and delivered nutritious meals to low income families and individuals in need.

To further reduce food waste, Landmark East has collaborated with Feeding Hong Kong in the "Mooncake Donation" initiative. We redistributed surplus mooncakes to individuals and families in need. This programme minimised food waste during Mid-Autumn Festival while supporting vulnerable communities, reflecting our commitment to community care, and sustainable resource use.

During Lunar New Year, the Group participated in Lai See Reuse and Recycle Program 2025 organised by Greeners Action. Recognising the significant Lai See packets waste generated during the Lunar New Year, we collected and upcycled 3,130 used Lai See packets into "Reborn Lai See" for sustainable reuse in the following year. This program promoted waste reduction and circular resource use within the community.

Landmark East also supported resource reuse and community education through the "Pre-loved Book Donation" initiative, in partnership with Dignity Mama. We have set up the book donation station and counted the number of books collected. Gently used books were donated to families and children in need, promoting literacy, and reinforcing our commitment to social inclusion and sustainable consumption.

In response to the single-use plastics reduction initiative, Lanson Place supported elderly residents by donating essential personal care items, including shaving kits and shower caps, to the Ap Lei Chau Home for the Elderly. This initiative addressed daily hygiene needs while encouraging the adoption of more sustainable alternatives, demonstrating our commitment to community care and responsible consumption.

OUR CARE TO THE COMMUNITY

SPONSORSHIPS TO CHARITIES

The Group strengthened community engagement by proactively providing in-kind charitable donations and sponsorships where meaningful opportunities arose. During the reporting year, approximately HK\$0.1 million was contributed through donations.

As part of our efforts to support those in need, we involved in supporting the “TWGHs 155th Anniversary Flag Day” organised by Tung Wah Group of Hospitals by allowing TWGHs flag-sellers to sell flags in the communal areas in Landmark East. Additionally, Wing Tai’s employees participated in the “Ocean Park Conservation Foundation Hong Kong Island Flag Day 2025”, showcasing our commitment in both environmental stewardship and community participation.



In March 2025, Wing Tai proudly participated in and sponsored the “Walk for a Vision 2025” event organised by Hong Kong Sanatorium & Hospital Village Volunteers. This event raised fund for the “Empower Rheumatic Patients With Every Step!” programme by the Hong Kong Arthritis & Rheumatism Foundation (HKARF), supporting patients living with rheumatic and arthritic diseases to access hydrotherapy and physiotherapy. This reinforces Wing Tai’s commitment to being an engaged and caring member of the community.



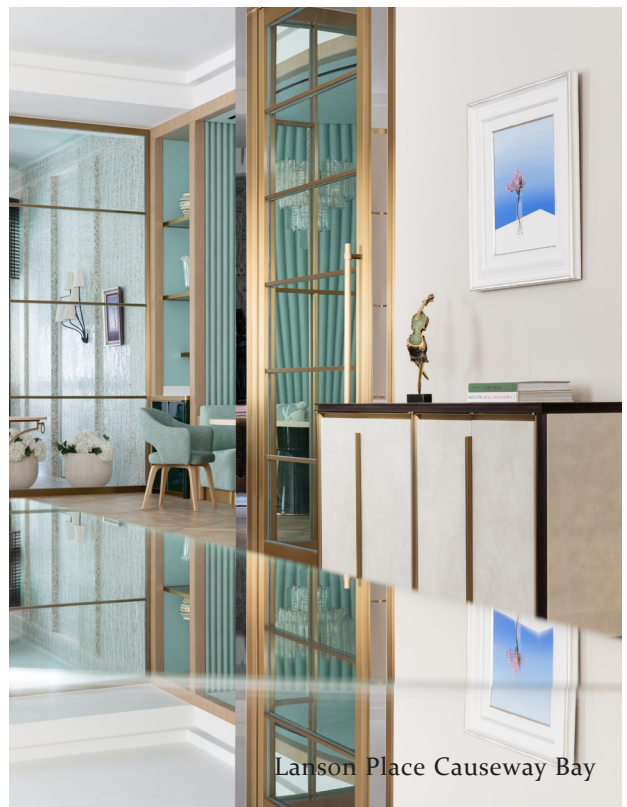
Wing Tai is also recognised as Bronze Donor in Conversation Hero Support Programme by the Ocean Park Conservation Foundation Hong Kong. As growing biodiversity threats such as climate change, plastic pollution, overfishing, illegal wildlife trade and habitat loss, our donations support conservation science research and education, contributing to the protection of the Earth's ecosystems.

RECOGNISED AS A CARING COMPANY

Wing Tai, nominated by Bo Charity Foundation Limited, is recognised as a Caring Company respectively for 2 consecutive years under the Company Scheme 2024/25 organised by the Hong Kong Council of Social Service. This reinforces our dedication to advancing community and environmental wellbeing while devoting our proactive efforts to addressing societal needs.



OUR CARE TO THE COMMUNITY



APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

This index indicates how this report has been complied in accordance with the mandatory disclosure requirements and “comply or explain” provisions as set out in the Stock Exchange ESG Reporting Code.

PART B: MANDATORY DISCLOSURE REQUIREMENTS

Mandatory Disclosure Requirements (“MDR”)	Descriptions	Sections in the report/ Remarks
MDR 13	A statement from the board containing the following elements: (i) a disclosure of the board’s oversight of ESG issues; (ii) the board’s ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer’s businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer’s businesses.	Chairman’s Message; ESG Governance and Management
MDR 14	A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: (a) Materiality, (b) Quantitative, (c) Consistency	Reporting Principles
MDR 15	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	Scope of this Report

PART C: “COMPLY OR EXPLAINS” PROVISIONS

A: ENVIRONMENTAL

Aspects	Descriptions	Sections in the report/ Remarks
A1: Emissions	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Environmental Management Approach

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Aspects	Descriptions	Sections in the report/ Remarks
	KPI A1.1 The types of emissions and respective emissions data.	Wing Tai does not generate a significant amount of air emissions in business operations.
	KPI A1.2 [Repealed 1 January 2025]	
	KPI A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Environmental Data
	KPI A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Environmental Data
	KPI A1.5 Description of emission target(s) set and steps taken to achieve them.	Environmental Management Approach; Energy Conservation and Greenhouse Gas Emissions
	KPI A1.6 Description of how hazardous and non-hazardous wastes are handled and a description of reduction target(s) set and steps taken to achieve them.	Waste and Material Management
A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	Environmental Management Approach
	KPI A2.1 Direct and/or indirect energy consumption by type in total (kWh in '000s) and intensity.	Environmental Data
	KPI A2.2 Water consumption in total and intensity.	Environmental Data
	KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	Energy Conservation and Greenhouse Gas Emissions

Aspects	Descriptions	Sections in the report/ Remarks
	KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Water Conservation Wing Tai mainly consumes municipal water in Hong Kong. There is currently no issue in water-sourcing in Hong Kong.
	KPI A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Wing Tai's major product and service offerings do not involve the use of packaging materials.
A3: The Environment and Natural Resources	General Disclosure Policies on minimising the issuer's significant impacts on the environment and natural resources.	Environmental Management Approach; Green Building
	KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	Green Building
A4: Climate Change	General Disclosure [Repealed 1 January 2025]	
	KPI A4.1 [Repealed 1 January 2025]	

B: SOCIAL

Aspects	Descriptions	Sections in the report/ Remarks
Employment and Labour Practices		
B1: Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employment Relations

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Aspects	Descriptions	Sections in the report/ Remarks
	KPI B1.1 Total workforce by gender, employment type, age group and geographical region.	Employment Relations
	KPI B1.2 Employee turnover rate by gender, age group and geographical region.	Employment Relations
B2: Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Healthy and Safe Workplace
	KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Healthy and Safe Workplace
	KPI B2.2 Lost days due to work injury.	Healthy and Safe Workplace
	KPI B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored.	Healthy and Safe Workplace
B3: Development and Training	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Training and Development
	KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Training and Development
	KPI B3.2 The average training hours completed per employee by gender and employee category.	Training and Development

Aspects	Descriptions	Sections in the report/ Remarks
B4: Labour Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Labour Standards
	KPI B4.1 Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
	KPI B4.2 Description of steps taken to eliminate such practices when discovered.	During the reporting year, no non-compliance cases were discovered.
Operating Practices		
B5: Supply Chain Management	General Disclosure	Our Care to Supply Chain
	Policies on managing environmental and social risks of the supply chain.	
	KPI B5.1 Number of suppliers by geographical region.	Overview of Supply Chain in Wing Tai
	KPI B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	Overview of Supply Chain in Wing Tai
	KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Sustainable Procurement Process; Ethical Supply Chain Operation
	KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Sustainable Procurement Process; Ethical Supply Chain Operation

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Aspects	Descriptions	Sections in the report/ Remarks
B6: Product Responsibility	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Product and Service Responsibility Wing Tai's major product and service offerings do not involve the labelling of products.
	KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product and Service Responsibility
	KPI B6.2 Number of products and service related complaints received and how they are dealt with.	Customer Feedback Handling
	KPI B6.3 Description of practices relating to observing and protecting intellectual property rights.	Intellectual property rights are not material in our operations.
	KPI B6.4 Description of quality assurance process and recall procedures.	Customer Feedback Handling
	KPI B6.5 Description of consumer data protection and privacy policies, how they are implemented and monitored.	Customer Privacy Protection
B7: Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Ethical Business Operation; Ethical Supply Chain Operation
	KPI B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	Ethical Business Operation

Aspects	Descriptions	Sections in the report/ Remarks
	KPI B7.2 Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	Ethical Business Operation
	KPI B7.3 Description of anti-corruption training provided to directors and staff.	Ethical Business Operation
Community		
B8: Community Investment	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.	Community Investment
	KPI B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	Community Investment
	KPI B8.2 Resources contributed (e.g. money or time) to the focus area.	Community Investment

PART D: CLIMATE-RELATED DISCLOSURES

Disclosure Description	Sections in the report/ Remarks
(I) Governance	
(19) An issuer shall disclose information about:	
(a) the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	ESG Governance and Management
(i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	ESG Governance and Management
(ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	ESG Governance and Management

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Disclosure Description	Sections in the report/ Remarks
(iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	ESG Governance and Management
(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and	ESG Governance and Management
(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	ESG Governance and Management
(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.	ESG Governance and Management
(II) Strategy	
Climate-related risks and opportunities	
(20) An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:	
(a) describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	Responses to Climate Change
(b) explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	Responses to Climate Change
(c) specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Responses to Climate Change
(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.	Responses to Climate Change

Disclosure Description	Sections in the report/ Remarks
Business model and value chain	
(21) An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:	
(a) a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	Responses to Climate Change
(b) a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Responses to Climate Change
Strategy and decision-making	
(22) An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:	
(a) information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	
(i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities;	Responses to Climate Change
(ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect);	Responses to Climate Change
(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan;	We currently do not have a climate-related transition plan. We will evaluate the feasibility of transition plan in the future.
(iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and	Responses to Climate Change; Energy Conservation and Greenhouse Gas Emissions
(b) information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	We currently do not have investment or disposal plans to manage climate-related risks and opportunities. We will evaluate the feasibility of investment and disposal plans in the future.

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Disclosure Description	Sections in the report/ Remarks
(23) An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).	We currently do not have investment or disposal plans to manage climate-related risks and opportunities. We will evaluate the feasibility of investment and disposal plans in the future.
Financial position, financial performance and cash flows	
(24) An issuer shall disclose qualitative and quantitative information about:	
(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	Responses to Climate Change
(b) the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	There is no significant risk of a material adjustment within the next annual reporting period.
(25) The issuer shall provide qualitative and quantitative disclosures about:	
(a) how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	
(i) its investment and disposal plans; and	We currently do not have investment or disposal plans to manage climate-related risks and opportunities. We will evaluate the feasibility of investment and disposal plans in the future.
(ii) its planned sources of funding to implement its strategy; and	
(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 climate-related risks and opportunities.	Responses to Climate Change

Disclosure Description	Sections in the report/ Remarks
Climate resilience	
(26) An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:	
(a) the issuer's assessment of its climate resilience as at the reporting date, which shall enable an understanding of:	
(i) the implications, if any, of the issuer's assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	Responses to Climate Change
(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and	Responses to Climate Change
(iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;	Responses to Climate Change
(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;	Responses to Climate Change
(2) whether the analysis included a diverse range of climate-related scenarios;	Responses to Climate Change
(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	Responses to Climate Change
(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	Responses to Climate Change
(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	Responses to Climate Change
(6) time horizons the issuer used in the analysis; and	Responses to Climate Change

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Disclosure Description	Sections in the report/ Remarks
(7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);	Responses to Climate Change
(ii) the key assumptions the issuer made in the analysis; and	Responses to Climate Change
(iii) the reporting period in which the climate-related scenario analysis was carried out.	Responses to Climate Change
(III) Risk Management	
(27) An issuer shall disclose information about:	
(a) the processes and related policies it uses to identify, assess, priorities and monitor climate-related risks, including information about:	
(i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	Responses to Climate Change
(ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	Responses to Climate Change
(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);	Responses to Climate Change
(iv) whether and how the issuer prioritises climate-related risks relative to other types of risks;	Responses to Climate Change
(v) how the issuer monitors climate-related risks; and	Responses to Climate Change
(vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period;	No change has been made to the processes 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	Responses to Climate Change
(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 issuer's overall risk management process.	Responses to Climate Change

Disclosure Description	Sections in the report/ Remarks
(IV) Metrics and Targets	
Greenhouse gas emissions	
(28) An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent, classified as:	
(a) Scope 1 greenhouse gas emissions;	Environmental Data
(b) Scope 2 greenhouse gas emissions; and	Environmental Data
(c) Scope 3 greenhouse gas emissions.	Environmental Data
(29) An issuer shall:	
(a) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	Environmental Data
(b) disclose the approach it uses to measure its greenhouse gas emissions including:	
(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	Environmental Data
(ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	Environmental Data
(iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	Environmental Data
(c) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and	Environmental Data
(d) for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	Environmental Data
Climate-related transition risks	
(30) An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Our current climate-related assessment does not include an evaluation of vulnerability to climate-related transition risks. We will explore the feasibility of assessing business activities vulnerable to climate-related transition risks in the future.

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Disclosure Description	Sections in the report/ Remarks
Climate-related physical risks	
(31) An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Responses to Climate Change
Climate-related opportunities	
(32) An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	Our current climate-related assessment does not address alignment with climate-related opportunities. We will explore the feasibility of assessing business activities aligned with climate-related opportunities in the future.
Capital deployment	
(33) An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	We currently have not deployed capital towards climate-related risks and opportunities. We will evaluate the feasibility of capital deployment in the future.
Internal carbon prices	
(34) An issuer shall disclose:	We currently have not applied an internal carbon price in decision-making. We will evaluate the feasibility of using an internal carbon price in the future.
(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	
(b) the price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions;	
or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	
Remuneration	
(35) An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	ESG Governance and Management
Industry-based metrics	
(36) An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	We did not apply the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance. We will explore the feasibility of considering industry-based metrics in the future.

Disclosure Description	Sections in the report/ Remarks
Climate-related targets	
(37) An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:	
(a) the metric used to set the target;	Energy Conservation and Greenhouse Gas Emissions
(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	Energy Conservation and Greenhouse Gas Emissions
(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);	Energy Conservation and Greenhouse Gas Emissions
(d) the period over which the target applies;	Energy Conservation and Greenhouse Gas Emissions
(e) the base period from which progress is measured;	Energy Conservation and Greenhouse Gas Emissions
(f) milestones or interim targets (if any);	We currently do not have any milestones or interim targets.
(g) if the target is quantitative, whether the target is an absolute target or an intensity target; and	Energy Conservation and Greenhouse Gas Emissions
(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	Energy Conservation and Greenhouse Gas Emissions
(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;	Our targets are not validated by a third party.
(b) the issuer's processes for reviewing the target;	No revision has been made to the targets.
(c) the metrics used to monitor progress towards reaching the target; and	Energy Conservation and Greenhouse Gas Emissions
(d) any revisions to the target and an explanation for those revisions.	No revision has been made to the targets.

APPENDIX: THE STOCK EXCHANGE ESG REPORTING CODE CONTENT INDEX

Disclosure Description	Sections in the report/ Remarks
(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.	Energy Conservation and Greenhouse Gas Emissions
(40) For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:	
(a) which greenhouse gases are covered by the target;	Energy Conservation and Greenhouse Gas Emissions
(b) whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	Energy Conservation and Greenhouse Gas Emissions
(c) whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	We consider our target is a gross GHG target as we currently have not planned to purchase carbon credits to offset our emissions to achieve the target.
(d) whether the target was derived using a sectoral decarbonisation approach; and	Our targets are not derived using a sectoral decarbonisation approach.
(e) the issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: (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 technology 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 carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	We currently have not purchased carbon credits to offset our emissions. We are committed to enhancing energy efficiency and climate resilience. We will keep evaluating the necessity of purchasing carbon credits in the future.
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).	We did not apply the industry-based metrics. We will explore the feasibility of considering industry-based metrics in the future.

WING TAI PROPERTIES LIMITED

Incorporated in Bermuda with limited liability

永泰地產有限公司

於百慕達註冊成立之有限公司



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