



PARTNERS

Swire Properties aims to continue to develop long-term, mutually beneficial relationships with our business partners and other key parties to improve our SD performance.





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2024 Progress

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Swire Properties aims to continue to develop long-term, mutually beneficial relationships with our business partners and other key parties to improve our SD performance.

Our SD 2030 Strategy focuses on working with all partners to achieve our SD objectives, including suppliers, tenants, customers, residential owners and occupiers, as well as governments, NGOs and joint venture partners.

2024 Progress

With 33 representatives from distinct functions within the Company, the composition of our Partners Working Group reflects our commitment to engaging with as many partners as possible, including local partners in all places where we have a significant presence.

Last year, we deepened engagement with our suppliers by introducing the Business Partner Sustainability Programme. This aims to build long-term, mutually beneficial relationships with our business partners, enhance the overall resilience of our value chain, help our suppliers mitigate ESG-related risks, achieve greater resource efficiency, enhance our reputation and capture new business opportunities.

In 2023, we began partnering with EcoVadis, becoming the first real estate company in Hong Kong and the Chinese Mainland to launch a supply chain sustainability engagement programme through EcoVadis' proprietary ESG assessment platform. A pilot of the programme was rolled out to 60 of our top suppliers in 2024, after which we reviewed the programme, adding three-tier assessments as a pre-risk screening.

In terms of tenant engagement, our Green Performance Pledge ("GPP") Programme continues to gain traction with office tenants, with continually growing numbers of tenants committed. We also expanded GPP offerings, including the GPP Academy, a programme enabling office tenants to network, tap into extensive industry knowledge and share best practices to improve their energy, water and waste performance.

We also continued to grow our Green Kitchen Initiative and launched our new Green Retail Partnership initiative. These programmes are allowing us to build stronger and closer relationships with our partners while progressing towards our [2025 and 2030 KPIs](#).



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Progress Summary Table



Suppliers



Monitoring (Compliance)

2025 KPI

- Maintain **100%** implementation of the Supplier Code of Conduct (“SCoC”) in all portfolios

Progress Updates in 2024

- It is now standard practice to require all suppliers in Hong Kong, the Chinese Mainland and Miami to comply with the SCoC.

Driving Impact

2025 KPI

- **25%** of products and services purchased for wholly-owned new and existing investment portfolios shall be sustainable

Progress Updates in 2024

- **13%** of products and services purchased for wholly-owned new and existing investment portfolios were sustainable in 2024.

Contractor Health and Safety

2025 KPI

- Reduce 5-year rolling accident rate¹¹ average in our Hong Kong development projects by **50%**

Progress Updates in 2024

- Achieved a reduction of **55%** in accident rate.

¹¹ Using 2015-2019 (5-year average) as baseline. Accidental rate represents the number of reportable accidents per 1,000 contractor workers. It is calculated as the total number of reportable accidents multiplied by 1,000 and then divided by average daily number of contractor workers on-site.



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Tenant Engagement

2025 KPI

- **50%** of office tenants in wholly-owned portfolios¹² to sign the GPP to jointly improve environmental performance by 2025

Progress Updates in 2024

- **129** tenants had signed the GPP by the end of 2024, representing **53%** of our office tenants in Hong Kong and the Chinese Mainland.

¹² Measured by occupied lettable floor area ("LFA") of office portfolios at 100% basis comprising of Taikoo Place and Pacific Place in Hong Kong and Taikoo Hui Guangzhou in the Chinese Mainland.



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Suppliers

We work closely with a wide range of suppliers, including architects, designers, consultants, service providers, contractors and vendors. These engagements impact the implementation of our SD 2030 Strategy in several dimensions, including [occupational health and safety](#), [waste](#), [long-term decarbonisation](#) and [building/asset investments](#).

Supply Chain Profile

Number of Suppliers, by geographical region, by category

(As at 31 December 2024)

~3,000

Hong Kong

~600

U.S.A.

~2,500

Chinese Mainland

~200

Southeast Asia Region

GRI
2-6

HKEX
KPI B5.1

Our suppliers fall mainly into the following categories: construction, engineering services, utilities, cleaning, operational services (e.g. information technology, human resources, administration, and marketing), and food supplies.

Supplier Code of Conduct

Swire Properties' [Supplier Code of Conduct](#) sets out the minimum standards and practices for our suppliers relating to legal and regulatory compliance, environmental protection, health and safety, labour practices and other areas. This policy extends to subcontractors working on projects for Swire Properties.

We encourage our suppliers to have their own supplier codes of conduct in place, and we require that all suppliers adopt and implement policies and procedures that prevent bribery, corruption and fraud in their own operations. Swire Properties has a strong preference for suppliers whose goods and services can contribute to reducing our own climate and environmental impacts. Suppliers that fail to comply fully with our SCoC risk termination of their contracts and removal from our approved contractors list.

The relevant SDG is:



SDG 12

Ensuring sustainable consumption and production patterns.

GRI
308, 414

HKEX
Aspect B4, B5
KPI B4.1, B4.2,
B5.2



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Supplier Monitoring and Engagement

We aim to build long-term, mutually beneficial relationships with our business partners. We believe that better sustainability performance can enhance the overall resilience of our value chain, while helping supply chain partners mitigate ESG-related risks, operate with greater resource efficiency, enhance their reputation, and capture new business opportunities.

We wish to empower our suppliers to understand, track and improve their sustainability performance and, more importantly, to identify new collaboration opportunities with our partners to innovate sustainability practices.

1. New Supplier Selection

Our e-Contractor List Management System is integrated with our vendor requisition process in Hong Kong and the Chinese Mainland. This automated platform facilitates supplier selection, management and performance analysis and allows for timely updates of supplier information. For new suppliers to be included on the list of approved contractors, they must first complete self-assessment questionnaires to confirm they have appropriate policies and systems in place to comply with our SCoC.

2. Existing Supplier Monitoring

We monitor the compliance status of suppliers on our approved contractors list on an ongoing basis. In addition to requesting regular self-assessments, we may also undertake supplier site visits, request that our suppliers obtain independent certification in accordance with internationally recognised standards, and submit environmental and health and safety management plans for our internal review. We may also arrange regular performance review meetings with selected significant suppliers to communicate emerging ESG issues and any follow-up actions required for continuous improvement.

We continuously refine the performance management system for our technical services providers. Any act of non-compliance or malpractice in the areas of health and safety, environment, procurement, quality and site management is recorded, and the technical provider will be subject to disciplinary action. In 2024, there were no incidents of human rights violations identified across our operations.

GRI

308, 403, 414

HKEX

Aspect B4, B5
KPI B4.1, B4.2,
B5.2, B5.3



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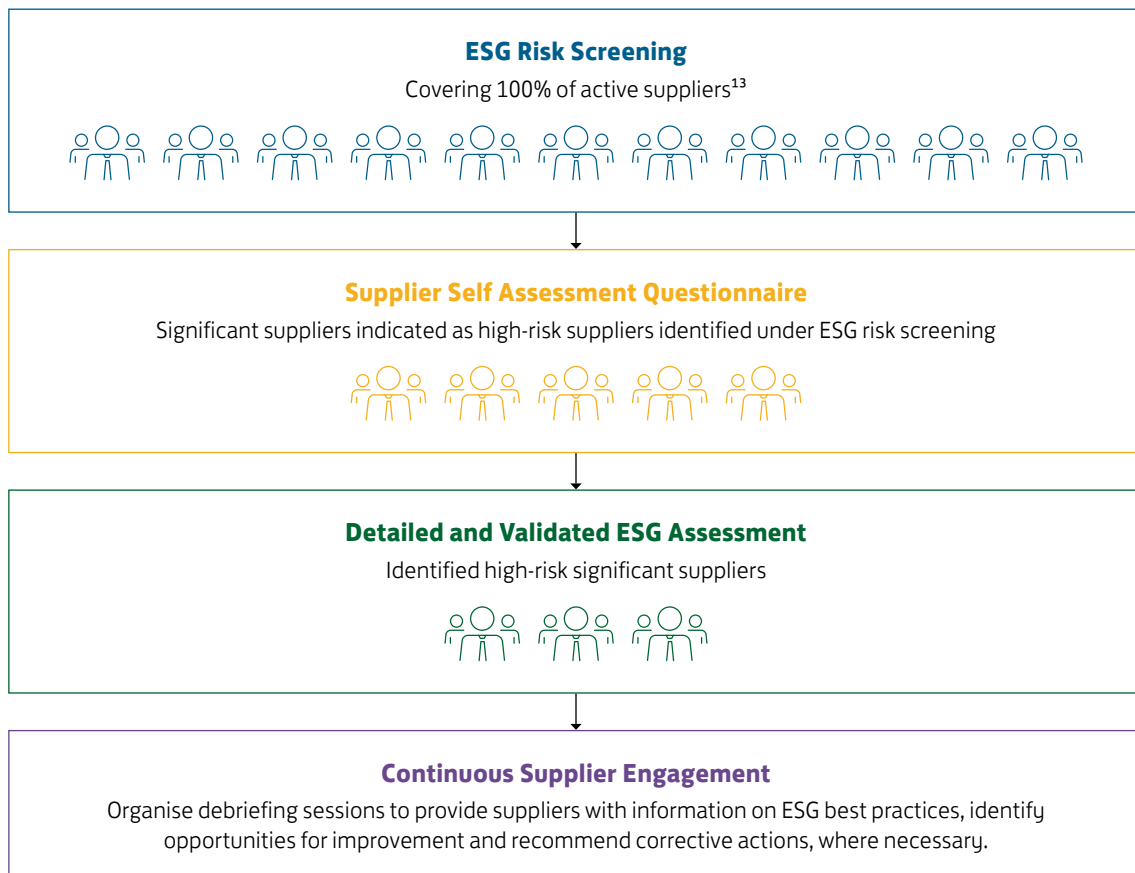
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3. Understanding and Managing the ESG Risks of Significant Suppliers

Swire Properties' Business Partner Sustainability Programme is a key initiative that allows us to effectively implement our Supplier Code of Conduct and improve the data transparency, accuracy and reliability of the Scope 3 emissions generated from our supply chain.

Building on the success of our pilot programme, we will further expand to roll out our supplier ESG screening to all active suppliers. A three-tier engagement approach was introduced to understand and identify ESG-related risk across the entire supply chain.



¹³ Active suppliers are defined as suppliers or companies which Swire Properties is currently doing business with.



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3a. Supplier ESG Risk Screening

In 2024, we began to roll out EcoVadis IQ Plus to all our active suppliers. The EcoVadis IQ Plus is an assessment tool designed to provide a high-level evaluation of a supplier's ESG performance, enabling Swire Properties to make informed decisions about potential partnerships and procurement strategies. This initial assessment focuses on issues that are relevant to the supplier's specific industry and operational context (related to country, industry sector and the impact of the commodity) and their significance to our business relevance (including suppliers' criticality, volume, spending and substitutability).

High risk suppliers identified under the screening will be invited to undergo the second tier assessment. In 2024, 100% of our significant Tier-1 suppliers have undergone the screening. None of our suppliers assessed have been identified with substantial negative impact. Swire Properties will regularise the risk screening process, ensuring that our assessments are responsive to the evolving ESG landscape, such that regulatory developments and emerging sustainability risks are reflected in our risk assessments.

3b. Supplier Self Assessment Questionnaire

Where risks are indicated as high in our screening process and the supplier is of significance to our business (including suppliers' criticality, volume, spending and non-substitutability), we invite our suppliers to fill in a self-assessment questionnaire, leveraging the EcoVadis' Vitals, to gain further insights into their governance, management practices and specific actions in place to address these high ESG risk areas.

Suppliers' ESG risk exposure levels will be adjusted based on the response to this questionnaire. If they are identified as high risk, the supplier will be invited to conduct a detailed ESG assessment when necessary.

3c. Detailed Supplier ESG Assessment

In 2023, we became the first real estate company in Hong Kong and the Chinese Mainland to launch a supply chain sustainability engagement programme through EcoVadis' proprietary ESG assessment platform. A pilot of the programme was rolled out to 60 of our top suppliers during 2023 and 2024, following the process outlined below:

- i. **Supplier onboarding webinar** – Webinars introduced our pilot suppliers to the programme, sharing the Company's ambition and providing details about the assessment process. The webinar gave the suppliers a clear explanation of the assessment process and highlighted the importance of supply chain sustainability and ESG risk management in their operations.
- ii. **Customised questionnaire** – Individual suppliers received a customised questionnaire tailored to their industry, country of operation and company size. The questionnaire captured information on their company's management practices in relation to 21 sustainability criteria, encompassing environmental considerations, labour and human rights, ethics and sustainable procurement. It was structured in alignment with our SCoC, making reference to international sustainability standards such as the Ten Principles of the UN Global Compact, the International Labour Organization conventions, the Global Reporting Initiative standards, the ISO 26000 standard, the CERES Roadmap, and the UN Guiding Principles on Business and Human Rights.
- iii. **Carbon disclosure** – Suppliers were invited to provide relevant information including their carbon management systems, strategy and performance.



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- iv. **News watch** – The ESG assessment platform utilises a comprehensive news monitoring system that scans over 100,000 data sources, including NGOs, press outlets and trade unions. This process combines AI and human analysis to identify relevant sustainability practices of a company over the past five years, both positive and negative. It also incorporates data from the Global Regulatory Information Database.

Of the 60 suppliers who expressed interest, the supply chain ESG assessment attracted a 70% response rate. These suppliers are based in Hong Kong, the Chinese Mainland and the U.S.A., and together they contributed to more than half of our procurement spend in 2024.

The assessed suppliers' responses and findings were distilled, analysed and summarised into a scorecard. The suppliers also received detailed insights into their strengths and suggested improvement areas. Their results were benchmarked, helping to compare their ESG performance against other participating peers.

According to our findings, none of these suppliers were considered "high risk" under our Enterprise Risk Management System.

3d. Continuous Supplier Engagement – Benchmarking and Capacity-building

Following the assessments, Swire Properties is conducting continuous engagement with participating suppliers. A debriefing review session provided them with information on the best ESG practices in their industry and gave a priority list of improvement areas. These can help the suppliers implement corrective actions and make improvement plans. Suppliers who participate in the ESG assessment are also given access to EcoVadis' online e-learning platform which contains courses on sustainability and ESG management practices. The course material covers policies, actions and reporting across a variety of sustainability themes as well as broader topics such as training, certification and risk management. This platform is a valuable resource, giving the suppliers knowledge and skills that will contribute to their overall sustainability performance and enhance their ability to meet the evolving expectations of stakeholders.

We provide regular training for the Company's buyers and relevant internal stakeholders relevant to their roles in the programme. The programme is regularly reviewed by the Supplier Working Group and the progress is reported to and monitored by the ESGSC.



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Sustainable Procurement

Supply chain management was identified as a sustainability megatrend and one of the top 10 material issues to the Company's operations in our 2023 materiality assessment. Companies are facing increased regulatory requirements to identify and address ESG risks beyond their own operations, and there is stronger investor focus on sustainable procurement practices.

As such, we have in place a robust sustainable procurement strategy to discuss, manage, track and report supply chain sustainability issues.

GRI
301

HKEX
Aspect A2
KPI B5.4

Sustainable Procurement for Hong Kong and the Chinese Mainland in 2024



HKD447 million

Total value

13%

of total procurement spend

Sustainable Procurement Guidelines and Specifications

Since 2015, Swire Properties has implemented environmental procurement guidelines in accordance with the ISO 14001 Environmental Management System. This system tracks our consumption of office supplies, building services equipment and building materials that meet specific environmental criteria – such as whether the products have been certified or accredited by reputable independent third parties. We use this data to evaluate our sustainable procurement performance and identify further opportunities to source more sustainable products.

Beginning in 2020, we expanded our green procurement process to include sustainability-related products and services, including expenditures on promoting safety, health and wellbeing in our properties and new developments.

Swire Properties was the first real estate developer in Hong Kong to introduce low-carbon specifications for new developments, detailing such specifications for concrete, reinforcement bar ("rebar") and structural steel and obtainment of green building certifications.

These specifications have now been adopted into the main contracts for new developments in Hong Kong and the Chinese Mainland, as appropriate. Pre-qualification checks are conducted to ensure tenderers fulfil all sustainability requirements in their tender specifications. We also track our consumption of specific construction materials used in projects under development, such as timber, concrete and rebar. This allows us to benchmark our consumption of these materials and their environmental impact during the construction of new developments. In our existing operations, we require our key service providers – such as engineering services, cleaning and landscaping – to obtain certification under internationally recognised environmental and H&S standards.

We also provide sustainable procurement guidelines to our procurement staff in Hong Kong and the Chinese Mainland for non-key materials and services such as office equipment and catering. This empowers them to consider environmental performance during the procurement of goods and services.



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Partnerships and Recognitions

We have been a member of the Hong Kong Green Purchasing Charter of the Green Council since 2013 and a member of their Sustainable Procurement Charter since 2018. We also joined the WWF-Hong Kong Sustainable Seafood Business Membership Programme in 2023, which commits us to promoting the sustainable sourcing and consumption of seafood in Hong Kong.

Since 2021, we have worked with Tsinghua University to explore the availability and use of low-carbon building materials in the Chinese Mainland.

To facilitate the low-carbon transformation of our supply chain, we also regularly share our experience with contractors and building material suppliers in the real estate and construction industries through publications, presentations at conferences and other channels. The aim is to collaborate with our supply chain partners to innovate low-carbon best practices and push for a greater general availability of low-carbon building materials.

The relevant SDGs are:



SDG 12

Ensuring sustainable consumption and production patterns.



SDG 13

Taking urgent action to combat climate change and its impacts.



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Endorses Landmark Statement Supporting Low Carbon Emissions Steel in the Chinese Mainland



Swire Properties is excited to be among the first three developers to endorse a landmark statement that aims to accelerate the market transformation to low carbon emissions steel manufacturing in Chinese Mainland's real estate industry.

Swire Properties is honoured to join this transformative initiative convened by the “China Iron and Steel Association (CISA)”, “Urban Land Institute (ULI) Greenprint” and “World Steel Association (WSA)”.

This initiative further expands the Company's placemaking efforts and strengthens its commitment to integrating sustainability into every aspect of its business, particularly the built environment. The Company will take steps to accelerate progress in reducing emissions from steel in real estate:

Procurement – engage suppliers and propose options for low carbon emissions steel, whenever feasible;

Set Guidelines – agree on appropriate low carbon emissions steel standard for global and local markets;

Disclosure & Transparency – improve the disclosure of lifecycle carbon emissions data for steel products being used at the Company's new development projects;

Collaboration – partner with peers and stakeholders to address the cost of low carbon emissions steel and other challenges.



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Continuous Expansion of our Sustainable Sourcing Programme



Swire Properties is committed to expanding our sourcing of sustainable materials across all areas of our business. In 2024, we continued to make significant advancements in this respect, including:

Human Resources and Administration Sustainable Procurement

To take our ongoing commitment to environmentally conscious procurement forward, our Human Resources and Administration department introduced customised T-shirts made of 95% organic cotton. The department also purchased upgraded paper shredders that meet all relevant environmental certification standards.

Bamboo Tissues at Swire Hotels

From February 2024, Swire Hotels began ordering bamboo kitchen paper and facial tissue. Bamboo tissue is eco-friendly due to its rapid regrowth and minimal environmental impact. It is also biodegradable and compostable and reduces the strain on landfills, while the packaging is fully recyclable.

Swire Hotels – Circular Pantry Snacks

Early in 2024, Swire Hotels began ordering unpackaged pantry snacks. Snacks are ordered every two weeks on average, with the snacks delivered in jars. Empty jars are then collected and reused. Using refillable containers and buying in bulk reduces the amount of packaging waste that ends up in landfills or the ocean.

Sustainable Coffee at The Temple House

The Temple House provides guests with the option to select sustainable coffee beans in their coffee-based drinks. Late in 2024, the hotel began using sustainable coffee beans to make its signature espresso martini in three hotel restaurants: The Temple Café, Tivano and Jing Bar. Expanding on this idea, the hotel's cocktail maker has also started to work with leftover food from the restaurants, focusing on breakfast items and other foods that can be used for cocktails.



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FEAST and Sugar Receive Three Star Food Made Good Standard



In 2024, both FEAST and Sugar were awarded the highest 3 star rating from the Sustainable Restaurant Association's Food Made Good Standard – a globally recognised standard for hospitality sustainability. The restaurants achieved high scores in the standard's Sourcing, Society and Environment categories thanks to numerous initiatives including ORCA food waste digesters, used cooking oil recycling partnerships, green kitchen technology, the

Bao Beer initiative that transforms surplus bread into craft beer, becoming a member of the WWF-Hong Kong Sustainable Seafood Business Membership Programme, and our support of local farmers and fishermen through the Eat Local campaign.

Supplier Health and Safety and Smart Construction

Swire Properties' Zero Harm Commitment includes working towards fostering a culture of health and safety best practices with all our partners. Beyond our day-to-day operations and the management of existing properties, this culture also applies to projects under development and all related construction sites.

In 2024, we continued the enhanced collection and public reporting of health and safety-related metrics and incident reports from contractors that we introduced in 2021. This approach allows us to track performance and work with our partners to develop strategies that improve on-site health and safety performance, ensuring that all our construction sites are safe places to work. Our ambitious internal construction accident rate target guides our efforts in this area.

We also continued our use of various safety-oriented smart technologies at several construction sites in Hong Kong and the Chinese Mainland. These ranged from using robots to eliminate the risk to workers on more hazardous tasks and the use of smart devices to identify unsafe acts on site.

In 2024 we continued our partnerships with contractors to adopt innovative technologies to improve site safety during the construction stage of our new projects. We also sustained our Health and Safety Roadmap, launched in 2023, which includes Design for Safety initiatives that involve our design consultants and contractors in proactively identifying and addressing potential safety hazards and risks early in the project lifecycle.

GRI
403HKEX
Aspect B6



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Number of Fatalities of Contractor Workers at Hong Kong Development Projects



0

A contractor fatality is defined as the loss of life of a contractor or subcontractor employee as the result of an incident occurring when such employees are conducting work for the Company.

Lost Time Injury Rate of Contractor Workers at Hong Kong Development Projects



0.14

The Lost Time Injury Rate ("LTIR") represents the number of injuries per 100 contractor workers per year. It is calculated as the total number of injuries multiplied by 200,000 and then divided by total hours worked. The factor of 200,000 is the annual hours worked by 100 contractor workers, based on 40 hours per week for 50 weeks a year.

Accident Rate of Contractor Workers at Hong Kong Development Projects



1.77

The accident rate represents the number of reportable accidents per 1,000 contractor workers. It is calculated as the total number of reportable accidents multiplied by 1,000 and then divided by average daily number of contractor workers on site.



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Remote Tower Crane Technology for Enhanced Safety and Efficiency at Taikoo Li Xi'an



Swire Properties is pioneering the use of a Remote Control Tower Crane system in Taikoo Li Xi'an, a significant advancement in construction safety and efficiency. By positioning the crane operator on the ground and employing AI technology, this system eliminates the need for crane operators to ascend the tower, thereby removing a crucial safety hazard. Instead, operators control the crane from a secure onsite cabin.

This innovative approach offers operators an unobstructed view of the load line and the entire construction site, significantly reducing the risk of collisions or accidents resulting from restricted visibility. Additionally, the AI prediction feature actively prevents potential collisions between cranes and mitigates the likelihood of human error. Operators benefit from a state-of-the-art system accessed through a ground-level cockpit, equipped with central control panels and real-time camera displays that enhance situational awareness and operational safety.

Highlights:

- **Safety Tools:** Utilisation of advanced safety instruments, including a wind speedometer, hoist encoder, crane intelligent hub, cameras, load sensors, and alert devices.
- **AI Technology:** Implementation of active monitoring systems to proactively prevent crane collisions.
- **Enhanced Efficiency and Performance:** Transmission of operational data and analytics to facilitate comprehensive analysis and informed decision-making.



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Contractor Safety Management



In 2024, Swire Properties significantly enhanced safety-related contractor management across the Chinese Mainland. We introduced an entrance training system for all management offices, requiring contractor personnel to complete online safety training before accessing any workplace. This initiative ensures that all individuals are well-informed about safety

requirements. Additionally, we developed a comprehensive visual construction site inspection checklist and provided professional training to bolster the capabilities of inspection personnel across all management offices. Furthermore, our management offices continued to conduct annual safety training and sharing sessions for construction contractors, fostering a culture of safety and compliance throughout our operations.

At INDIGO, we implemented a contractor safety training and assessment mechanism requiring all construction personnel from our contractor partners to complete a series of training videos in our app and pass an assessment before submitting work applications. Similarly, at Taikoo Hui Guangzhou, all technical contractor personnel must complete an online safety training course and pass an evaluation to be included on the property's list of qualified workers. These initiatives enhance overall safety capabilities and ensure compliance with construction site regulations, significantly improving on-site safety. These practices will also be extended to all management office contractors in 2025.

Taikoo Li Chengdu held a 2024 contractor safety communication forum. Themed "Identifying Risks, Shouldering Responsibilities and Strengthening Controls", the forum covered Swire Properties' and Taikoo Li Chengdu's safety management concepts, defined the management concept of safety at the property and other topics. The forum emphasised the importance of two-way communication and how proper safety communication achieves mutual benefits and win-win results.



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Health and Safety Awards and Recognitions



Swire Properties' strong commitment to safety, inventive health and safety collaborations with our contractors, and exceptional site safety performance all received industry recognition in 2024. Several of our Hong Kong developments won awards at events hosted by the Development Bureau of the Hong Kong government and the Construction Industry Council.

Development Bureau and Construction Industry Council – 30th Considerate Contractors Site Award Scheme

Considerate Contractor Site Awards

- Bronze award for the Queensway Footbridge construction
- Bronze award for the Zung Fu Building demolition

Outstanding Environmental Management and Performance Awards

- Merit award for the Queensway Footbridge construction
- Merit award for the Zung Fu Building demolition

Innovation Awards for Safety and Environmental Excellence

- Merit award for the Queensway Footbridge construction

Construction Industry Council – Life First 2024 Awards

“Life First Walk the Talk – Synergy in Safety” Award

- Merit award for our Chai Wan residential development

“Frontline Team Safety Performance” Award

- Merit Award for our Chai Wan residential development

2024 Construction Quality and Safety Commendation

- Taikoo Li Xi'an

2024 Standardised Site for Safe and Civilised Construction in Sanya

- Taikoo Li Sanya¹⁴

2024 ISA International Safety Award

- Lujiazui Taikoo Yuan

2023 Shanghai Civilised Standard Construction Site

- New Bund Project

¹⁴ Project name has yet to be confirmed.



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Enhancing Safety in Construction: The Smart Site Revolution



Working closely with our partners, Swire Properties embraced a fresh approach to safety in 2024. This approach involves identifying and eliminating risks early on, and monitoring performance using data insights from smart construction site safety systems.

Our Chai Wan residential project construction site presents numerous challenges, all of which we are addressing

with, and observing encouraging benefits from, smart site safety systems. These systems include:

- A Central Safety Hub that brings all safety activities together in one place.
- A digital tracking system for site plants that allows site managers to closely monitor equipment.
- Digital safety permits that make sure risky jobs are done safely.
- Controlling access to hazardous areas by only allowing authorised people into dangerous zones.
- Alerts issued for unsafe acts that warn about mobile plant operation danger zones and tower crane lifting zones.
- Smart monitoring devices for workers and frontline site personnel – these allow managers to monitor workers' health and safety conditions in real time.
- An AI-powered safety monitoring system that uses smart technology to predict and prevent risks and accidents.
- A Confined Space Monitoring System that monitors access to confined spaces and hazardous gas levels in confined spaces in real time.
- Safety training through VR – using virtual tools to teach safety lessons.

Our smart site safety efforts were also recognised by the Smart Site Safety System ("4S") Labelling Scheme in 2024. Our Chai Wan and 6 Deep Water Bay Road residential projects display 4S labels, with 6 Deep Water Bay Road project being one of the first 110 sites to receive this label.



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Taikoo Li Chengdu Fall Arrest System



In 2024, aiming to provide a safe working environment for sloped roof maintenance and cleaning and to offer additional safeguards for roof workers, Taikoo Li Chengdu installed a comprehensive fall arrest system on all the development's buildings. A total of 77 lifelines were installed on the ridges of the sloped roofs of 30 buildings. The system provides several benefits:

- Reliable safety protection for roofing operators to prevent accidental falls when working at height.
- Enhanced flexibility and efficiency for roof work, as the system can support three or four people working on the roof at the same time.
- Improved and more convenient maintenance access.
- A longer service life (10 years) that reduces maintenance costs and operational costs.

On-the-ground Safety Engagement Campaigns



Across our properties, we conducted OHS activities throughout 2024 to help keep our workers and occupants safe. In Hong Kong, our "Life-first Safety Campaign" at our Chai Wan, 269 Queen's Road and Queensway Footbridge engaged architects, consultants, contractors, subcontractors and workers who conducted inspections and safety workshops related to specific high-risk activities with workers and

frontline supervisors to show that we "walk the talk" in terms of safety.

In the Chinese Mainland, our various properties held Safety Month activities which included safety experience-sharing workshops, safety drills related to fire and confined spaces, a "Summer Heat Relief" event, and safety education video watching.



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Tenants

HKEX
Aspect A3
KPI A3.1

Swire Properties works closely with our commercial tenants to help them integrate sustainability practices into their operations throughout the lifecycle of their tenancies. Our SD 2030 Tenants Subgroup – made up of representatives from our portfolio management teams and the FMSD department – meets regularly to develop and enhance our tenant sustainability engagement efforts. Sustainability is also a regular agenda item incorporated into internal leasing and management meetings.

Since 2015, we have partnered with office tenants at Taikoo Hui Guangzhou to implement sustainability initiatives through the Green Pledge Programme. In 2022, we launched the Green Performance Pledge (GPP), a performance-based framework that is now a blueprint for our landlord-tenant partnerships on sustainability. Our Green Kitchen Initiative, introduced in 2017, promotes collaboration with F&B tenants to reduce energy and water use and improve indoor air quality and waste management.

In 2024, we initiated discussions with market stakeholders to establish sustainability partnerships in the retail sector. Building on the success of the GPP and GKI, we have crafted a Green Retail Partnership framework focused on sustainable shop design, data sharing and operational performance improvements.

We continued to provide training to our general managers and colleagues from all Hong Kong and Chinese Mainland management offices to ensure the teams are fully engaged in the Company's SD goals and offer our value-adding SD programmes to tenants. The one-stop resource hub on the Company's intranet provides our staff with useful resources such as tools, courses and articles that support sustainability-related conversations with tenants.

Tenant Surveys Focus on Future Needs

In 2024, Taikoo Place conducted a tenant survey to gain insights that will inform business decisions, enhance customer service and allow us to set ourselves apart from our competitors. This is part of a broader feedback loop project designed to help us continuously understand and respond to our tenants' needs.

The survey revealed several important insights:

- 86% of respondents stated that sustainability is a priority for their company.
- 82% claimed that sustainability was personally important to them in their workplace.
- Over 90% of C-suite and executive management considered workplace sustainability important to their company.
- Over 90% were satisfied with their working experience at Taikoo Place, citing convenient access to amenities, a quality work environment and attractive tenant-engagement activities. These factors helped to make Taikoo Place a desirable office location for like-minded businesses.
- Over 70% considered themselves part of the Taikoo Place community.

Tenants also showed an interest in receiving behind-the-scenes insights into how our recycling programmes and recyclables are being managed. As a result, some communications initiatives are now being planned around this topic.



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Tenant Engagement – Environment

Green Performance Pledge



Officially launched in Hong Kong in July 2022, the GPP is a performance-based landlord-tenant partnership. Building on the basic premise of a green lease, the GPP covers the entire tenancy cycle, particularly the two core areas of fit-out and operations, and focuses on creating significant impacts in terms of energy, water and waste reduction.

The GPP enhances tenant-landlord collaboration by giving participants access to an array of “green tools” that deliver tangible results.

2024 saw the GPP continue to thrive in both Hong Kong and the Chinese Mainland, with participation spanning tenants in diverse sectors, including but not limited to finance, luxury goods, legal services and information technology. The overall sign-up rate continued to climb in 2024, and has now exceeded our 2025 target. As of 31 December, 129 tenants in Hong Kong and the Chinese Mainland had signed up to the GPP. These tenants occupied over 4.5 million sq ft, representing 53% of our occupied office lettable floor area¹⁵.

We remain committed to supporting our tenants as they enhance their SD performance and incorporate sustainability best practices into their office operations during their lease term. We have incorporated participation in our GPP as a dedicated green clause in the standard tenancy agreement in Hong Kong. A green clause was included in a major office lease renewal at Pacific Place in 2024. We have also developed an optional green lease addendum for tenants who are eager to include more substantial and binding language on sustainability in their tenancy agreements.

As our flagship SD tenant engagement programme, the GPP remains a strategic focus for Swire Properties. At a time when market competition is fierce, the GPP is helping to differentiate our portfolios and is becoming a vital component of our leasing pitch to tenants, both for existing projects and new projects in the pipeline.

¹⁵ Measured by occupied lettable floor area (“LFA”) of office portfolios at 100% basis comprising of Taikoo Place and Pacific Place in Hong Kong and Taikoo Hui Guangzhou in the Chinese Mainland.



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Recognising Tenant GPP Achievements in 2024



Swire Properties held two celebrations, one in Hong Kong and another in the Chinese Mainland, to acknowledge the hard work and dedication to sustainability of our GPP tenants.

At the GPP Forum 2024 in Hong Kong, more than 170 tenant representatives and sustainability partners across our Hong Kong office portfolio participated.

The event began with a Green Ideas Exchange Workshop. Part of the GPP Academy and co-hosted with the Business Environment Council, the workshop brought together participants who exchanged industry knowledge and best practices and networked with each other. This session was followed by the GPP Panel and Awards Presentation. After remarks from strategic leaders from Swire Properties and several of our tenants, five tenants were recognised with Sustainable Fit-out awards, and 76 were honoured with Sustainable Operations awards. Some also received special recognition for achieving exceptional energy efficiency and waste diversion performance.

Key 2024 GPP highlights from participating tenants (who reported electricity and waste data for both the 2022/2023 and 2023/2024 cycles) in our Hong Kong portfolio include:

- A collective reduction in electricity use intensity ("EUI") of 3.8%, saving around 750,000 kWh of electricity and collectively achieving nearly HKD1 million in tenant electricity cost savings.
- The waste diversion rate collectively increased by 10%, with total waste generation dropping by 41 tonnes; and more than 200 tonnes of collected waste was diverted from landfill through reuse and recycling in 2023/24.
- Over 60% of participating tenants maintained or improved their energy efficiency and waste diversion performance.
- Increased and improved monitoring and data generation – 61% of GPP tenants have installed smart energy meters to facilitate the monitoring of 24-hour electricity usage patterns and identify energy-saving opportunities, and 44% are now recording waste generation data digitally. Nearly all have installed smart water meters.



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In the Chinese Mainland, tenants holding over 120,000 sqm of office space, or 36% of our occupied Chinese Mainland portfolio, have signed the GPP – more than tripled the area held in 2023. The annual GPP Awards Ceremony was concurrently held in November across three cities, celebrating the substantial progress that our Chinese Mainland office teams have made towards our GPP targets. More than

30 tenant representatives in Guangzhou, Shanghai and Beijing joined the ceremony, with some sharing their sustainable best practice knowledge and experience. Twenty-eight Sustainable Operations awards were given out and one tenant received the Sustainable Fit-out award.

The GPP Academy: Empowering Tenants to Take Action



In Hong Kong, the GPP Academy had another successful year. This partnership with the Business Environment Council offers office tenants curated learning experiences to tap into extensive industry knowledge, encourages the sharing of best practices, and inspires impactful actions – all with the aim of enhancing tenants' abilities to improve their energy, water and waste reduction performance.

In 2024, the GPP Academy conducted four workshops in Hong Kong. The first workshop focused on the global landscape of waste reduction and circularity, equipping tenants with the knowledge to navigate evolving waste management practices. The second, part of the GPP Forum, was the “Green Ideas Exchange”, which facilitated networking and the exchange of insights among over 90 participants regarding sustainability leadership, challenges and best practices. The third workshop, “Biodiversity 101”, provided education on the critical importance of biodiversity, introduced Swire Properties' biodiversity strategy and a guided tour of the newly opened Taikoo Square. Lastly, a year-end celebration featured a green building tour of Six Pacific Place, the latest addition to our Hong Kong office portfolio, highlighting its sustainability features. Over 60 participants explored its green spaces and innovative design elements.

2024 also saw the launch of the GPP Academy in the Chinese Mainland. Three events were held during the year, including the HKRI Taikoo Hui building tour that brought participants on a tour around the development's innovative energy-saving facilities, the Taikoo Hui Guangzhou “Climate Change and Me” event that provided education on how companies can bring green office and lifestyle practices to life, and a tour of The Loop at INDIGO in Beijing that introduced the portfolio's green building features. In total, 51 tenant representatives from more than 25 companies participated.



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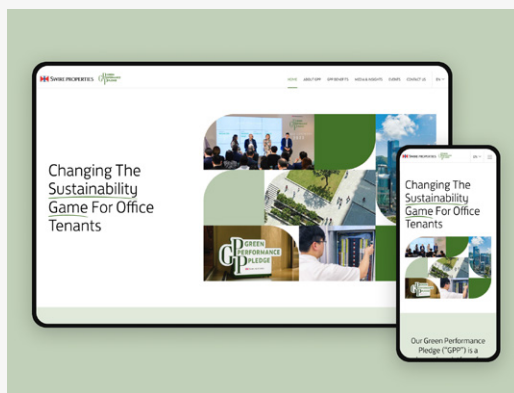
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We are committed to enhancing our capacity building offerings for GPP tenants. In the Chinese Mainland, a survey was conducted with 13 GPP tenants regarding their current sustainability status, including existing programmes and systems. The survey identified the challenges they face in achieving sustainability goals and gathered information on their preferences for engagement activities. The results will inform the design of future capacity building workshops and enhance programme implementation.

GPP Introduces New Communication Platforms



The GPP community has grown rapidly in Hong Kong and the Chinese Mainland. Riding on this momentum, the GPP ramped up communications during 2024. In late June, we developed and launched a dedicated [GPP website](#) and a regular newsletter to showcase our tenants' sustainability efforts and highlights for the growing GPP community.

The website aims to be a digital platform that fulfils four key objectives:

- **Knowledge enablement:** A one-stop platform where tenants, investors, industry practitioners and the general public can discover and understand the GPP's initiatives across different portfolios and receive updates.
- **Showcasing excellence:** Spotlight the innovative work and ideas of forward-thinking tenants, and facilitate the exchange of success stories and best practices.
- **Engagement amplifier:** Provide a centralised platform to facilitate sign-ups for tenant engagement events and campaigns.
- **Enhanced communication:** Facilitate effective communication of our tenant engagement initiatives with various stakeholders, including tenants, investors, industry practitioners and the general public.

Every two months, we issued a GPP e-newsletter which includes a feature interview with a tenant's senior management representative, and a feature article on recent happenings for the GPP community. Three e-newsletters were sent out during the year, and the series is expected to continue in 2025.



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Energy Audits

In 2024, we continued our long-running initiative of conducting free energy audits for our tenants. As one of the many offerings of the GPP, these audits give office tenants a picture of their energy performance and offer ways to improve energy efficiency and reduce their carbon footprint.

This year, audits were conducted for 59 tenants, with the analysis identifying 587,000 kWh of potential electricity savings.

Cumulative Free Energy Audits Given to Commercial Tenants (since 2008)

	Hong Kong	Chinese Mainland
 Tenanted area	4.3 million sq ft	3.7 million sq ft
 Potential annual energy savings identified	3.5 million kWh	8.4 million kWh

Green Kitchen Initiative: Raising the Bar for Tenant Engagement



Swire Properties' Green Kitchen Initiative ("GKI") was launched in 2017. Initially, it focused on fostering conversations about sustainability between portfolio management teams and F&B tenants to encourage collaboration on reducing energy and water usage, waste management and enhancing indoor air quality. The GKI has grown steadily since its inception.



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As of December 2024, 121 F&B outlets across Swire Properties' portfolios in Hong Kong and the Chinese Mainland were participating in the GKI, a testament to its increasing popularity and industry recognition. Among the recognised outlets, 42 attained the highest possible Three Leaf rating.

In 2022, we enhanced the GKI by introducing mandatory prerequisites such as LED lights, flow controllers and food waste recycling. Tenants also adopted additional green features recommended in the Green Kitchen Technical Guidelines.

Following extensive consultations with internal teams and tenants in 2023, we launched Green Kitchen Initiative 3.0 at the end of 2024, introducing two distinct recognition schemes covering sustainability considerations for tenants in the design and fit-out stage, and for those who have been operating for more than one year, namely the Sustainable Fit-out Recognition Scheme and the Sustainable Operations Recognition Scheme. The GKI now offers support and guidance throughout the entire tenancy cycle.

The upgraded Sustainable Fit-out Recognition Scheme of the GKI incorporates the latest technologies and equipment specifications reflecting the latest market practices; while the new Sustainable Operations Recognition Scheme guides tenants through energy and water performance monitoring, ongoing waste prevention, reduction and recycling, and sustainable menu options and procurement. Tenants participating in the scheme are provided with smart energy and water meters to facilitate performance data sharing, analysis and benchmarking.

A Fresh Identity for the Green Kitchen Initiative



In 2024, we established a new brand identity for the GKI that “humanises” the initiative through appetising designs and more approachable and relatable language. The goal is to raise public awareness about the GKI, garner support from consumers and recognise tenants for their efforts in sustainably designing and operating their restaurants.

The new GKI branding was launched during World Environment Day 2024 celebrations at Taikoo Li Sanlitun, INDIGO, Taikoo Hui Guangzhou, HKRI Taikoo Hui and Taikoo Li Qiantan, and featured prominently in a month-long promotional campaign in June that involved 64 Green Kitchen F&B tenants across the malls, where customers earned double or triple customer loyalty points for spending at these F&B outlets. The campaign gathered over 80,000 online views via various mall promotion channels. The new brand and collaterals will gradually be rolled out across Swire Properties' malls in Hong Kong and the Chinese Mainland in 2025.



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Building Capacity to Enable F&B Sustainability



well as portfolio management, building management, technical and hotels teams.

With more F&B tenants participating in the GKI, we are expanding our capacity building support to the Green Kitchen community by promoting best practices and knowledge sharing. In 2024, we began collaborating with a Hong Kong-based F&B sustainability consultancy, and organised three capacity-building workshops for our F&B tenants as

The first workshop, held in April, aimed to raise awareness amongst Swire Properties' colleagues regarding the updated GKI as well as addressed challenges encountered during tenant engagement, emerging global food sustainability trends and best practices to promote sustainability in the F&B industry.

The second and third workshops engaged more than 60 participants from 10 F&B groups, Swire Hotels and industry practitioners. Participants were familiarised with the new focus areas of the enhanced sustainable fit-out and operations scheme through an interactive exercise where they assessed their own restaurant operations against the new scheme, identifying strengths and areas for improvement. The workshop also invited industry practitioners to share insights on F&B sustainability topics such as on sustainable packaging, sustainable procurement and regenerative agriculture. The session wrapped up on a high note, with participants networking over cocktails crafted from locally sourced ingredients.

In the Chinese Mainland, a "Green Kitchen Salon" was held in November at Taikoo Li Chengdu. 17 attendees from 14 F&B companies took part and discussed GKI technical requirements and the potential economic benefits that a F&B tenant could enjoy if energy-saving kitchen equipment and sustainable menu design are incorporated.



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Kicking Off the Green Retail Partnership



In 2024, we initiated discussions with market stakeholders to establish sustainability partnerships in the retail sector. Based on the growing popularity of both the Green Performance Pledge and Green Kitchen Initiative, we began formulating a Green Retail Partnership Framework, focusing on sustainable shop design, data sharing and performance improvements for shop operations.

Moving the concept forward, in November, Swire Properties formed a strategic partnership with a luxury retail conglomerate to enhance ESG performance across their stores, offices and F&B locations in the Chinese Mainland and Hong Kong. The new partnership was formalised at the China International Import Expo in Shanghai, representing the comprehensive tenant-landlord partnership in driving sustainability. The collaboration marks significant progress in the shared sustainability vision and commitment of both companies, setting an industry benchmark for landlord-tenant collaboration on sustainable business practices.

The strategic partnership will engage the conglomerate's brands for their new stores and offices, including future upgrades to existing stores and the fit-out of new stores across six cities in the Chinese Mainland (Beijing, Shanghai, Guangzhou, Chengdu, Xi'an and Sanya) as well as Hong Kong, and for their existing office premises at Taikoo Place. The total gross floor area for all existing stores and offices is around 50,000 sqm.

We will engage the brands in the GPP, GKI and the new Green Retail Partnership with the aim of achieving reductions in energy, water and waste. The partnership will also introduce an Eco-design Checklist outlining specific sustainability recommendations for new retail premises.



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The Loop and Urban Farming Programmes



Launched in 2017, The Loop began with the establishment of our SD exhibition centre in Devon House at Taikoo Place, which features a recycling centre, food waste composter, reverse vending machine for plastic bottles and an “eco-art” installation. The 4,000 sq ft space aims to encourage tenants and the wider community to “close the loop” by incorporating sustainable practices into their business operations and daily lives.

In 2021, we began extending The Loop’s community environmental engagement concept to other properties to promote urban farming at our other The Loop spaces:

- The Loop at One Island East
- The Loop at One Pacific Place
- The Loop at Citygate
- The Loop at South Island Place

In 2022, INDIGO in Beijing unveiled another unique The Loop space – a multipurpose sustainable development centre with interactive displays to engage employees, tenants, business partners and the community in SD initiatives.

In recent years, we have conducted several urban farming workshops for office tenants and held public awareness activities for the community at The Loop spaces across our Hong Kong portfolio.

The Loop 2024 Engagement Data Highlights

1,096

Total participants

1,515

Total engagement hours

423

Total food waste converted into compost (kg)

106

Number of crop types

437

Total harvest yield (kg)

181

Total harvest donated (kg)



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Tenant Engagement – Digitalisation

As part of our commitment to innovation and experimentation, Swire Properties' ongoing digital transformation aims to improve digital connectivity, incorporate innovative technologies and create efficiencies and cost savings across our operations.

As a recognition of our successful digital transformation, Two Taikoo Place and Six Pacific Place became the first buildings in Hong Kong to receive the highest Platinum certification from WiredScore and SmartScore, two of the best global digital connectivity benchmarks. Thirteen more office buildings have since achieved WiredScore certification.

WiredScore and SmartScore Updates



WiredScore and SmartScore are the top global connectivity ratings. WiredScore is the top rating system for building infrastructure, while SmartScore is the top rating system for smart buildings. In 2024, Swire Properties had our Platinum WiredScore rating renewed for Two Taikoo Place and Six Pacific Place, and achieved Platinum certifications for 13 more buildings in Taikoo Place and Pacific Place.

WiredScore certification ensures that a building has good mobile coverage throughout, that dual risers and multiple points of entry are available to maintain a stable internet connection, and that there is capacity to introduce new technology in the future.

In terms of SmartScore, Two Taikoo Place and Six Pacific Place received a Platinum rating, meaning that the buildings have best-in-class innovation, technology, process, and automation for all building users. Specifically, this means easy contactless entry, work environments that can be adjusted for comfort and wellbeing, and a greatly reduced chance of disruption to day-to-day work as a result of potential faults and maintenance issues being monitored and solved in real time before they become an inconvenience. In terms of scoring, Two Taikoo Place is among the top 1% of buildings in terms of both WiredScore and SmartScore certifications.



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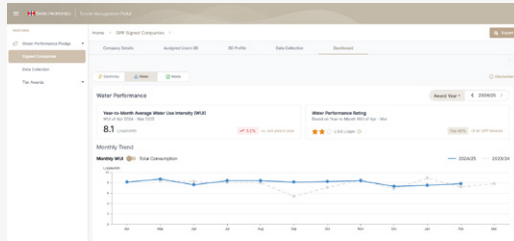
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Digital Enablers to Enhance Tenant Engagement

Smart Meters and Dashboards



Digitalisation is key to enhancing GPP tenant engagement and communication strategies. One of the GPP's most important offerings is the free installation of energy and water meters and smart scales for GPP tenants, helping them monitor their environmental performance with data insights.

The installation of smart meters continued across our portfolios in 2024. In Hong Kong, 61% of GPP tenants have now installed smart energy meters that allow 24-hour monitoring of electricity usage patterns for identifying energy-saving opportunities. At the same time, 44% of GPP tenants are digitally recording their waste while nearly all GPP tenants have installed smart water meters. In the Chinese Mainland, we have completed energy and water meter installations for all GPP tenants.

Representatives from our Digital & IT and FMSD departments and Portfolio Management teams meet regularly to ensure that our Tenant Portal meets evolving tenant engagement and sustainability needs. In 2024, we integrated energy, water and waste meter data into the Tenant Portal and rolled out a dashboard for each aspect. All dashboards include monthly and daily trend displays. Special elements were also added where appropriate, including the analysis of hourly electricity use patterns, electricity use during office hours versus non-office hours, waste composition and other parameters.

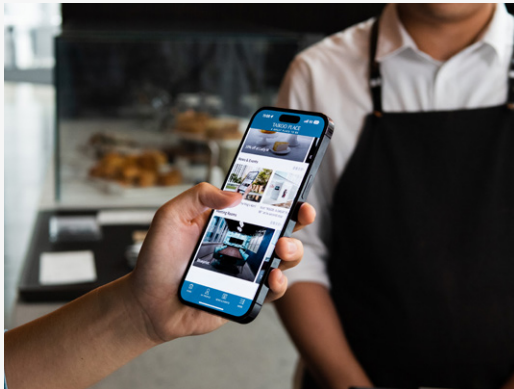
This extensive data analysis have made the Tenant Portal into a one-stop platform where GPP tenants can view their energy, water and waste performance, observe analytics and performance benchmarking, and obtain insights that will help them define and achieve their sustainability goals.



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Reinforcing Community Connections Through Enhanced Digital Solutions



Following the launch of the Taikoo Place App and Pacific Place Offices App in 2023, these two mobile platforms have evolved into an all-in-one business community essential for the convenience of our office community. The apps' features include restaurant table booking, meeting room reservation, event and workshop sign-ups, redemption of exclusive retail and dining offers, taxi queue updates and access to business amenities and services.

The upgraded apps bolstered digital engagement and enriched experiences at key events and activities throughout 2024 for their 35,000+ users. During the year, we collaborated with more than 170 business partners to provide over 300 events and app-exclusive privileges. These features helped to drive the tenant adoption rate to over 90%. We also organised cross-app promotion to create a mixed-use synergy effect, allowing tenants to enjoy an exclusive additional hour of free parking at Pacific Place and up to 25% off dining offers at nearby Pacific Place hotels.

Furthermore, the apps facilitated more than 890 sign-ups for guided tours and workshops at the "ArtisTree Selects: Enchanted Forest" and "PROJECT AFTER 6: Padel Tour 2024", while the Pacific Place Offices App drove more than 1,400 new downloads in a month for the "Order's Up!" acquisition campaign.



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Tenant Engagement – Social and Wellness

We work to create social and wellness initiatives that connect our tenants with each other and with the wider community.

Taikoo Place Business Network



The Taikoo Place Business Network is a dynamic platform that connects tenants of Taikoo Place, offering networking opportunities that promote relationship-building among attendees from a variety of diverse companies. Supported by Taikoo Place and Swire Properties, quarterly events are organised to enhance participants' professional growth and build meaningful connections.

Each event features business leaders and guest speakers who share valuable insights, welcoming tenants and the broader business community. In 2024, the network held the “Secrets of a CEO” series, designed to help participants master essential business and life principles. This initiative attracted around 200 delegates from various industries, creating a dynamic environment for networking and collaboration.



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Tenant Sports and Wellness Events

PROJECT AFTER 6: Padel Tour 2024



From May to August 2024, driven by our community's increasing focus on the importance of wellness and achieving work-life harmony, we installed a pop-up padel court at Taikoo Place. Padel is a popular racquet sport that combines elements of tennis and squash.

The temporary court targeted our Taikoo Place community – office tenants, residents and daily visitors – and the general Hong Kong population. This was the first full-scale, professional padel court in Hong Kong, giving Taikoo Place visitors and workers a glimpse into this emerging sport. More than 1,000 hours of introductory padel sessions were offered to the Taikoo Place community and the public, and over 6,400 people took part. The court, located in front of One Island East, also gave bystanders a front-row seat to the competition as 36 teams from 25 companies battled for supremacy.

The temporary court targeted our Taikoo Place community – office tenants, residents and daily visitors – and the general Hong Kong population.

The campaign helped strengthen Taikoo Place's "A Great Place To Be" brand, and reinforced the fact that Taikoo Place is a community that appreciates happiness as key to improving productivity. Due to the campaign's overwhelming popularity, we are now exploring an alternative venue to install a semi-permanent padel court in 2025.

Corporate Wellness Challenge: 8-hour Charity Spin



The annual Corporate Wellness Challenge: 8-Hour Charity Spin returned for a fifth time on 25 October 2024. One of the staple events of Taikoo Place, the Charity Spin promotes workplace positivity and healthy living while raising money for a good cause.

This time around, more than 500 office executives including both spinners and spectators from 13 tenant companies took part, raising over HKD240,000. New for this year was a pre-event "Spin It Yourself" smoothie pop-up which ran from 14-25 October, widening the fan base of the event. More than 500 office tenants enjoyed the pop-up.

This time around, more than 500 office executives including both spinners and spectators from 13 tenant companies took part, raising over HKD240,000.



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Corporate Wellness Challenge: Indoor Golf Tournament at the Tong Chong Street Market



The second edition of our Indoor Golf Tournament returned to the Tong Chong Street Market at Taikoo Place in November 2024. The tournament featured the first nine-hole crazy golf experience across Taikoo Place's buildings as well as the Corporate Wellness Golf Tournament, which attracted over 180,000 footfalls with 3,000 mini golf ticket redemptions by tenants via the Taikoo Place app.

Tenant Engagement Events Throughout the Year



We held numerous tenant engagement events across our properties in 2024, raising awareness of the importance of health and wellness, demonstrating how sustainability can positively impact every aspect of people's lives, and building a like-minded community for our employees and office tenants. We held:

- Monthly fitness workshops, including yoga, qigong, mobility classes and more.
- Exclusive fitness events with brand partners.
- Lunchtime farm tours of The Loop at various locations.
- A "puppy therapy session" in partnership with Hong Kong Dog Rescue where participants practised yoga alongside cute puppies.
- A "Wellness Collective" mediation session at The Upper House.



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Swire Properties seeks to continuously improve our services and offerings. To achieve this, we must understand our customers' needs, and feedback is a vital part of this understanding. In 2024, our customer-focused research programmes continued to provide us with invaluable data which will be analysed and used to further refine the customer experience and our market positioning.

Data Management and Protection Governance

Swire Properties has established a Data Management Protection Steering Committee to promote effective personal data governance within the Company. The committee's task is to cultivate a culture of data privacy and protection with responsibilities that include:

- Developing and endorsing a data privacy vision and strategy for Swire Properties.
- Formulating and approving a Data Management Protection Plan ("DMPP") and other internal policies that pertain to data privacy.
- Defining the governance process and ensuring its implementation, while continuously evolving and improving the process over time.

We are committed to protecting the privacy of our customers. The DMPP covers our operations in Hong Kong and the Chinese Mainland and provides guidance on the handling of personal data, including that of our customers, throughout the data lifecycle. The policy is updated from time to time to ensure compliance with the relevant laws and regulations.

Under the DMPP, our employees are required to comply with internal guidelines covering the collection, processing, transfer, retention and disposal of personal data. We also include data protection obligations in contracts with third-party data processors.

GRI
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HKEX
Aspect B6
KPI B6.5



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Annual Branding and Shopper Behaviour Research

The annual Shopper Behaviour and Branding Research Programme is conducted in all nine Swire Properties malls in Hong Kong and the Chinese Mainland. The 2024 programme ran throughout the year, with research conducted in two components – a quantitative exit interview and a quantitative online branding survey, both of which identified shopper profiles, gauged customer behaviour, determined the brand presence and predisposition in the malls, and gathered information on customer needs. Shoppers in competitor malls were also surveyed to compare our performance with theirs.

As in previous years, the results will help us measure and monitor our malls' performance, recommend actions for customer service, marketing and leasing, and guide future business decisions. We aim to understand how our retail malls can resonate with people while establishing Swire Properties as a meaningful brand for our customers.

Hong Kong Mystery Shopper Programme

Our 2024 Hong Kong Mystery Shopper Programme consisted of visits conducted by our research agency partner. The programme evaluates the performance of customer service officers ("CSOs") in our three Hong Kong malls, identifying their strengths and weaknesses and providing actionable recommendations for better customer service and customer experiences. The evaluations are based on our CSO guidelines. Scores are calculated in terms of overall performance and at the individual mall level. The results will help us curate a better customer experience which is central to our sustainability strategy from a consumer point of view.

Voice of the Customer Programme

This new initiative helped us collect ongoing customer feedback using an agile, digital-based approach. Covering Citygate Outlets, Cityplaza and Pacific Place, Voice of the Customer targeted mall shoppers or members who are current users of our retail mall apps, getting them to share their viewpoints about our malls online so that our management offices could act swiftly on the feedback.

As a result, we are better positioned to address our shoppers' concerns and challenges, thereby enhancing their overall experience with us.



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Hong Kong Qualitative Research Project 2024

We conducted a qualitative research project in two of our Hong Kong malls this year – Cityplaza and Pacific Place. The research was conducted in two parts: focus groups and in-depth one-on-one interviews. The focus groups provided an overall idea of the perceptions of similar groups of customers, while the in-depth interviews gave us insight into specific topics and customer feedback.

The project fieldwork for Cityplaza Mall took place in March and April 2024, while the work for Pacific Place Mall was conducted in August 2024.

Both projects greatly enhanced our understanding of our core customers, allowing us to customise strategies to improve shoppers' experiences with Swire Properties.

In future research endeavours, we hope to track and monitor our malls' performance against our competitors, which will allow us to ensure we remain market leaders.

Retail Customer Sports and Health Engagement Events

Meet and Greet with Siobhán Haughey



Cityplaza hosted a meet and greet event with Olympic medallist Siobhán Haughey following her success from the 2024 Summer Olympic Games in Paris. The event attracted nearly 300 shoppers, each receiving her biography as a souvenir. The initiative reinforced our reputation as a committed supporter of local sports.



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“Welcome to Anfield – the LFC Experience” Collaboration with Liverpool Football Club



Three of our properties participated in Swire Properties’ inaugural collaboration with the Liverpool Football Club (“LFC”) in 2024 – Cityplaza in Hong Kong, Taikoo Hui Guangzhou and Taikoo Li Chengdu in the Chinese Mainland. The “Welcome to Anfield – the LFC Experience” was a unique celebration of global sports culture, creating a realistic mock-up of parts of one of the world’s most famous stadiums, encouraging visitors to share moments and

experience LFC memorabilia through a series of engaging activities and interactions with some of the club’s legends.

The installation brought famous places from Anfield Stadium to life for local communities, including the Shankly Gates, the players’ tunnel, the renowned stand known as The Kop, the players’ locker room and the Champions Wall. Fans engaged with LFC trophies and artefacts, participated in football-themed games and met LFC legends. Additionally, 64 children from the local community were given an exclusive one-day football clinic experience. Close to 100,000 people participated in total across the three locations, driving monthly mall traffic up almost 15% and creating a dynamic, energetic and fun atmosphere.

Cityplaza Ice Palace Named “Most Popular Ice Rink In HK”



Cityplaza’s iconic Ice Palace was named the “Most Popular Ice Rink in HK” at the HKCT Business Awards 2024, organised by the Hong Kong Commercial Times. The award recognises our ongoing mission to offer unique experiences to visitors and is a symbol of the Ice Palace team’s hard work and dedication to build a vibrant local community and ensure that the ice rink becomes part of the collective memory of Hong Kong.



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Residential Owners, Occupiers and Serviced Apartment Residents

Swire Properties continues to develop residential projects in Hong Kong, the Chinese Mainland and Southeast Asia. Over the years, most of these projects have been developed for sale; while others, such as our Pacific Place Apartments and EAST Residences, are managed by the Company. In 2024, work continued on The Headland Residences, our latest residential project in Chai Wan and EIGHT STAR STREET.

Swire Properties Unveils The Headland Residences on Hong Kong Island's East Coast



The Headland Residences is a new residential development in Chai Wan, developed jointly by Swire Properties and China Motor Bus Company, Limited. The project comprises three residential towers with 850 units in total over a total gross floor area of about 700,000 sq ft. Typical unit sizes range from approximately 400 sq ft to 1,400 sq ft. The development will be completed in phases, with the first occupation permit expected to be obtained in 2025.

The name of the development highlights its prime location on the eastern coastline of Hong Kong Island, combining the convenience of urban living alongside easy access to natural scenic spots including country parks and two of Hong Kong's beaches.



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Sustainable Living at Savyavasa



Our Savyavasa development in Jakarta, Indonesia is the first residential project in the city to achieve the Green Mark Gold standard under the Building and Construction Authority. The incorporation of double glazing and low-emissivity windows reduces heat transfer, promoting optimal energy efficiency and enhancing resident comfort. The project features air quality sensors and smart air filters in apartment units, along with motion sensors in lift lobbies, staircases and toilets. Energy-efficient LED and T5 lighting further reduce electricity consumption, while EV charging stations encourage the use of electric vehicles.

Lujiazui Taikoo Yuan Residences in Shanghai



Swire Properties is partnering with Lujiazui Group to develop the Yangjing site in Shanghai's Pudong New Area into a new mixed-use landmark that will debut Swire Properties' upscale residential brand: Lujiazui Taikoo Yuan Residences.

The name Lujiazui Taikoo Yuan draws inspiration from the Chinese character 源 (pronounced "yuan", which means "origin" or "source"). The word signifies originality and innovation, representing the convergence of heritage and forward-looking development. Lujiazui Taikoo Yuan Residences is being designed with sustainability at its core, encouraging healthy lifestyles for residents and visitors who will enjoy unparalleled connectivity and walkability along the Huangpu River. LEED Community precertification and WELL Community precertification was obtained in October and July 2023 respectively.

Offering expansive riverfront views, the site also has a deep historical significance for the Swire Group – it was the location of the Taikoo Wharf in the early to mid-1900s. The project has an expected gross floor area of approximately 4,181,090 sq ft.