



Sustainability Highlights 2025

Message from the CEO

At H Properties, we have always believed that our assets are far more than physical structures. They are living ecosystems that shape how people feel, how they behave, and how deeply they belong to the places where they work.

The year 2025 marks a decade since we first entered the market. From the very beginning, happiness has been our core driver, guiding us to design and manage spaces that elevate everyday life.

At the core of our journey is the Lee Kum Kee Group's Values and Leadership (V&L). Values establish the standards by which we determine what is correct, while leadership compels us to execute the right actions with excellence.

Rooted in "Si Li Ji Ren," our decision-making is defined by action that shifts our focus from "I" to "We." This ethos inspires us to act for the greater good of all stakeholders, transforming sustainability from a compliance burden into a core decision-making lens. Guided by Leading Change—

a mindset that is vision-driven, user-centric, agile, and striving for excellence—we harmonise business goals with social impact, turning environmental, social, and governance practices into an internal driver of trust, shared motivation, and enduring value.

As we look ahead, we are evolving into a truly user-centric cultural enterprise. While happiness remains our guiding force, asset and property management extends far beyond operations—it is about nurturing vibrant, human-centred communities. Through our philosophy of shared participation, we Co-build, Co-create, and Co-own value alongside our tenants, partners, and employees.

This report is both a timely reflection and an invitation. A reflection on our 2025 achievements as we mark a decade of defining happiness and advancing sustainability, and an invitation to co-create the next chapter with us. Because happiness is most powerful when it becomes a collective effort.

Our achievements to date would not have been possible without the passion of our team members, the trust of our partners and customers, and the continued support of the Group. We are deeply grateful to everyone who has walked this path with us, and we look forward to co-creating further Happier Places to make more people happier!

Eric Huang

Chief Executive Officer
H Properties Limited

Welcome to
the inaugural
Sustainability
Highlights of
H Properties.



About H Properties

H Properties Limited (referred to as “H Properties”, “we” and “our”), a member of Lee Kum Kee Group, is a dedicated specialist in property investment and asset management. Our portfolio spans across prime districts of major cities like Hong Kong, Shanghai, Guangzhou, and London. It includes award-winning premium buildings that provide tenants and customers with exceptional business, work, leisure, and living environments.

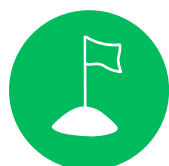
We are not just in the business of property – we are in the business of people. Striving to co-create a happier world through innovative real estate solutions, we uphold an unwavering mission: to create happier places for people to work better, live better and ultimately feel happier.

Happiness lies at the heart of everything we do. We aim to transform each building into a happier space that nurtures growth and sparks happiness. This creates a happier community atmosphere for tenants and customers, enabling everyone to enjoy a healthier and happier work-life experience.



Vision

Strive to co-create a happier world through innovative real estate solutions



Mission

Happier Places
Happier People

actualise
through our
services

Property
Investment

Asset
Management

Property
Management

Our Performance Highlights

**Best Customer-Centric
Real Estate Brand
(Hong Kong)**

Global Brand Magazine –
Global Brand Awards 2025



**Most Outstanding
Real Estate Investment
Management Services Award**

Hong Kong Commercial Times –
Hong Kong Commercial Times Business Award 2025



**Outstanding
Leadership in Customer-
Centric Innovation**

Hong Kong Economic Journal –
Corporate Brand Awards of Excellence 2025



**5 Year Plus
Caring Company**

The Hong Kong Council of Social Service



**Happy
Company
5years+**

Promoting Happiness
Index Foundation



Happiness is the cornerstone of our business strategy and guides how we create spaces that uplift, inspire and support people in their everyday lives. Through our corporate culture, industry insight, professional expertise, innovative services and commitment to sustainable excellence, we aim to create happier places that inspire happier people.

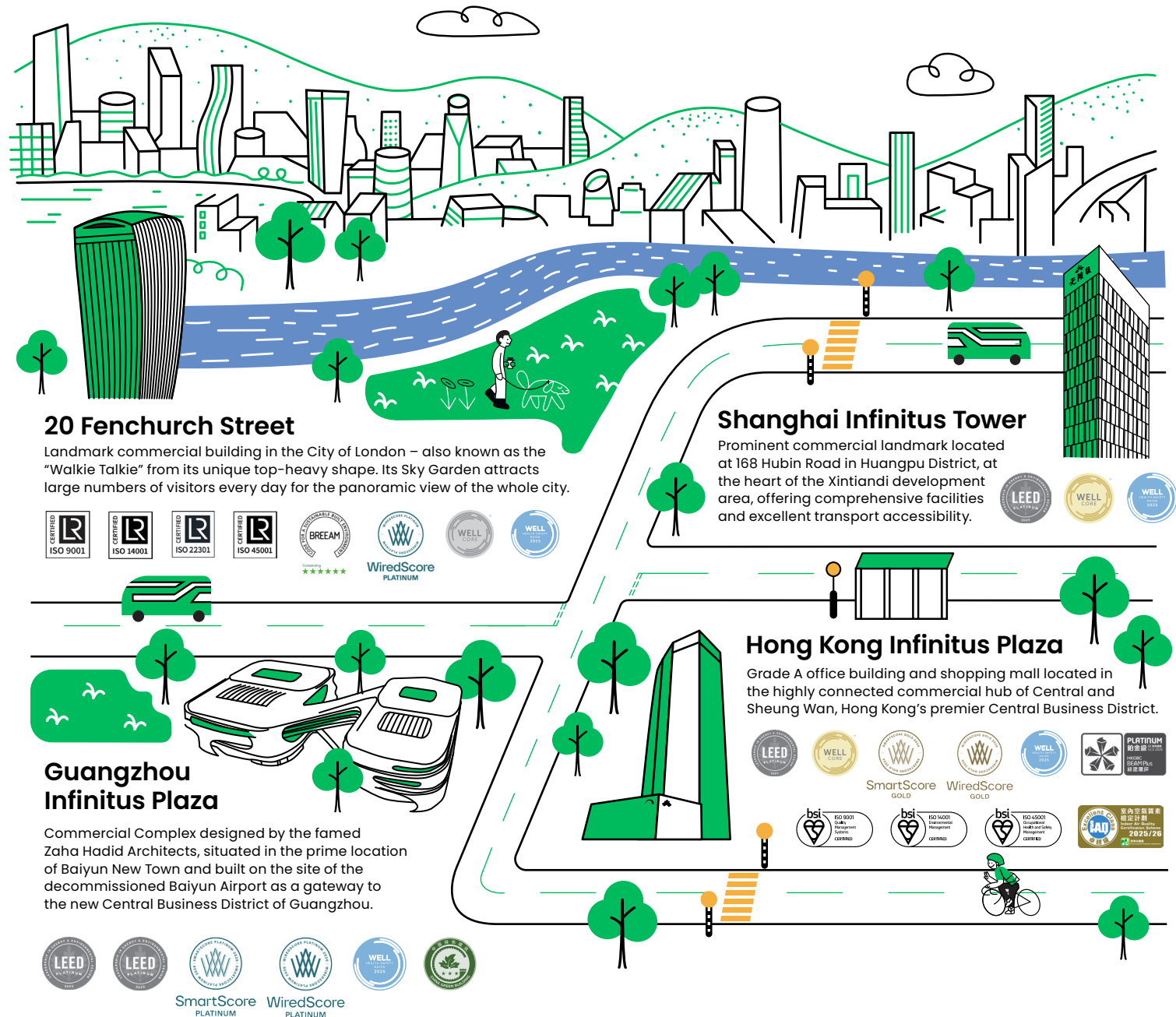
Our Places

We offer a portfolio of premium commercial, retail and leisure spaces crafted to nurture happier, more innovative and better-connected urban experiences.

Here are key portfolio highlights exemplifying our Happier Places.

Intercepted in **4**
international major cities

Managed
4,000,000+
square feet around
the globe



Anchors of Our Sustainability Focus

We believe that happiness and sustainability do not exist in isolation – they reinforce each other. Sustainability ensures that the happiness we cultivate today endures tomorrow, while happiness gives us the purpose and momentum to pursue sustainable choices. Together, they form the cornerstone of our strategic direction.

Sustainability Focus

Happier Team

is about giving every teammate the space to grow, to achieve greatness while staying safe, healthy and whole.

Happier Customers

is about transforming everyday experiences into moments that inspire, engage and empower.

Happier Community

is about co-creating impact that endures, built on responsible investment and genuine connections with the people who shape our community.

Happier World

is about leaving behind more than we take, ensuring a sustainable legacy through mindful use of resources.

Governance

is about laying the foundation for responsible decision-making, managing risks wisely, and building trusted relationships with those we serve and work alongside.



Our Sustainability Highlights

H Properties is pleased to present our inaugural Sustainability Highlights providing information about our environmental, social and governance-related performance from 1 January to 31 December 2025. The Report is prepared with reference to Global Reporting Initiative (GRI) Standards 2021 framework and Greenhouse Gas (GHG) Protocol.

In the main body of the report, we focus on communicating the performance with illustrative examples of how we create happier places for happier people sustainably. More traditional content for sustainability reporting can be found in [Appendices](#).



Our Sustainability Highlights

Happier Team

Happier places begin with the people who create, manage and care for them every day. By investing in our teams, we strengthen not only how we work, but also how we create.

Material Topics:

- Coaching and Developing Talent
- Employee Well-being
- Health and Safety



Spotlight:



**Living Our Values
& Leadership in
Every Choice**



**Creating Unity
Rooted in Values**

Happier Team	Happier Customers	Happier Community	Happier World
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Our Approach

Behind every welcoming lobby and well-run property is a team whose well-being, capability and purpose shape the experience of tenants, customers and visitors.

We strive to support the people behind our day-to-day operations, whether direct employees or service providers, so they can work better, live better and ultimately feel happier. This is fostered through a culture of shared values, continuous growth, and care for health and well-being. From performance development and leadership training to wellness practices, we help our team grow with confidence and work with a stronger sense of belongingness.

In 2025, 100% of eligible staff completed the annual Performance Development Process, an integrated cycle of performance planning, communication and appraisal. Through coaching, feedback and tools provided by Human Resources, the process enables employees to strengthen job competencies and pursue their development goals.

Beyond professional growth, we provide a well-rounded employee experience through non-salary benefits and programmes.

Notably, the 20 Fenchurch Street achieved Living Wage Foundation accreditation, underscoring our stewardship for responsible employment practices within our operating ecosystem.

Health and safety also sit at the heart of how we manage our workplaces and properties. Guided by the Sustainability Policy Handbook, we are committed to building environments that are resilient, inclusive and supportive of well-being. The Handbook is reviewed annually, encompassing essential areas such as cleaning and sanitation, emergency preparedness, health service resources, air and water quality management, and stakeholder engagement and communication. We further strengthen our practices by leveraging the WELL Health-Safety Rating as a benchmark for healthier operations. Currently, 88% of our portfolio is WELL Health-Safety Rated.

During the year, the Hong Kong portfolio was recognised as the Mental Health Friendly Supreme Organisation, reflecting our ongoing focus on workplace well-being.

Non-salary benefits and programmes:



Birthday Recognition Programme



Life Insurance



Employee Recognition Programme



Health Check



Medical Insurance



Travel & Personal Accident Insurance

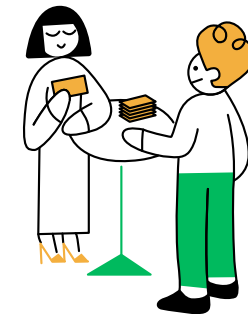


Training Subsidies

Case Study

Living Our Values & Leadership in Every Choice

In 2025, Lee Kum Kee Group debuted a cultural transformation by launching “Values and Leadership”, which aims to forge a strong foundation that supports the organisation’s stability and sustainable growth. Values establish the standards by which we determine what is correct, while leadership compels us to execute the right actions with excellence. For H Properties, this cultural foundation is integral to our business and sustainability journey, guiding teams to make everyday decisions that reflect long-term responsibility, customer orientation and collective benefit.



To bring these values into daily practice, our teams took part in a series of V&L Empowerment Workshops across locations. In Hong Kong, the [Happiness Ambassadors](#) explored real workplace scenarios, such as balancing client requests with company policies, translating principles into practical guidance for service decisions and team behaviours. Interactive exercises further strengthened communication, collaboration, trust, innovation and

accountability, facilitating colleagues to internalise V&L as daily habits. Our Shanghai team also engaged in workshops with card games, group discussion and insight sharing to spark creativity, critical thinking and open communication. These sessions reinforced collaboration and a shared pursuit of excellence.

Looking ahead, the V&L workshop series will continue to be rolled out in different locations and functions, empowering

colleagues to consistently uphold our corporate culture while serving the broader interests of our people, customers and environment.



Case Study

Creating Unity Rooted in Values

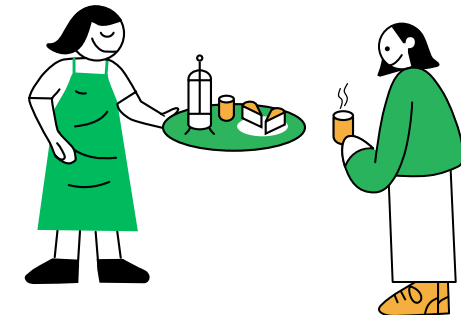


Team engagement becomes truly meaningful when it extends beyond the workplace and creates a positive impact in the wider community.

At 20 Fenchurch Street, the Front of House team united our team members and service partners over coffee and cake for a Macmillan Coffee Morning – supporting Macmillan Cancer Support, a charity that provides medical, emotional and financial support to people living with cancer and their families. Another highlight is the annual Great Ormond Street Hospital (GOSH) Tower Climb at the building. As one of the world's leading children's hospitals,

GOSH delivers life-changing care and pioneering research for seriously ill children and their families. Our team members and service partners volunteered their time and expertise to help run the event, while many took on the climb themselves – raising sponsorship and awareness with every step. Meanwhile in Hong Kong, our headquarters and local teams joined Flag Day, raising essential funds for a local charity at the community we are rooted in. The volunteer day even welcomed family members, making giving back a shared experience across generations.

Together, our teams flourish not just through working together, but through living their values.



Our Sustainability Highlights

Happier Customers

Happiness isn't just an emotion we hope to spark; it's something we design, measure, and refine through ongoing customer engagement.



Material Topic:

- Tenant and Customer Empowerment

Spotlight:



Happy Moment:
*Creating Community
Where People and
Happiness Connect*



Happiness Ambassadors:
*Redefining Property
Management Service
Through Human Connections*



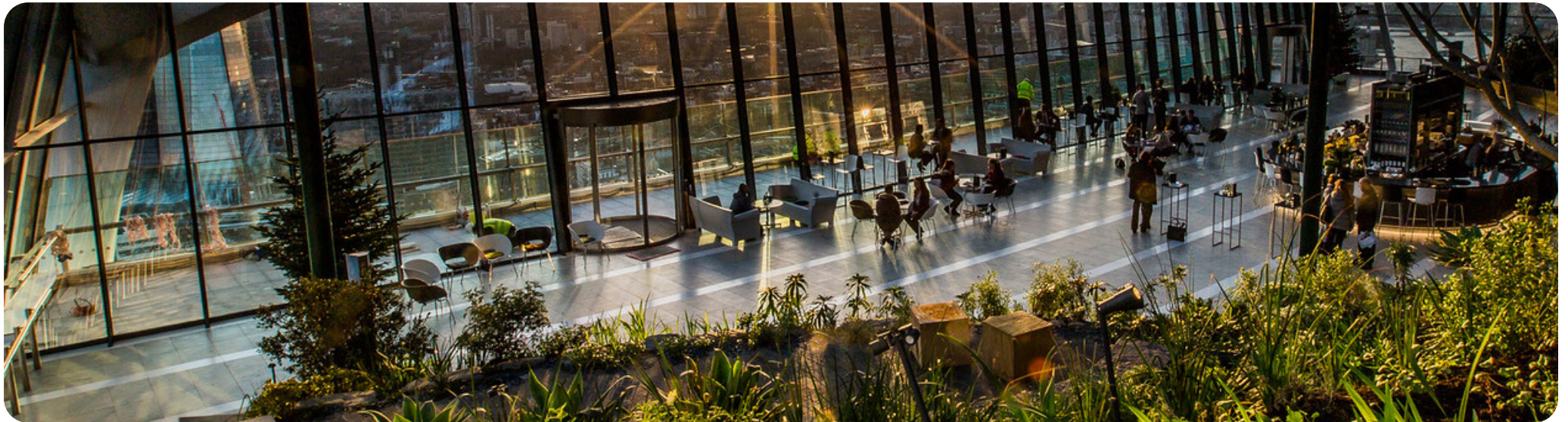
**Making Every Mile
Smarter, Safer
and Easier**

Our Approach

H Properties believes happier customer experiences are built in everyday routines: a warmer welcome, a space that feels alive, a service that meets real needs.

We care deeply about the people who visit and work in our buildings. That is why we create shared spaces, host interaction opportunities, introduce value-added services, and invite customers and tenants to shape ideas with us. By listening closely and acting with intent, we make our businesses feel human for fostering connection, convenience, safety and a stronger sense of belonging.

For us, workplaces and public spaces should spark happiness and add value. This vision comes alive through practical innovations: transforming overlooked spaces into useful amenities, empowering teams as Happiness Ambassadors, and introducing smarter and safer facilities that make every journey effortless.



Case Study

Happy Moment: *Creating Community Where People and Happiness Connect*

Happy Moment exemplifies how we co-create better experiences with our customers.

Happy Moment was established at Hong Kong Infinitus Plaza in 2021 as an exclusive hub where tenants and the wider community can meet, work, recharge and connect. Flexible shared areas, meeting rooms, leisure facilities, wellness features, and even pet-friendly elements all contribute to a more vibrant and connected workplace culture.

In 2025, the Hong Kong team refined Happy Moment through small but impactful changes. An underutilised corner was converted into a functional meeting space for smaller groups, directly addressing tenant feedback and driving a 100% increase in usage. Recognising how people



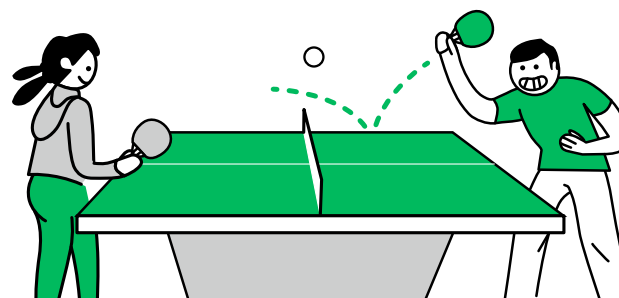
lingered between meetings, the team also introduced a ping pong table. This simple addition soon became a touchpoint for interaction and networking across tenant groups, culminating in the inaugural Fun Sports Ping Pong Tournament.

Within the same year, the concept expanded into Guangzhou. At Guangzhou Infinitus Plaza, new spaces such as Happy Fitness and Happy Meeting were introduced to meet tenant demand for wellness and professional outreach.

240 events
curated in 2025

At Guangzhou Lee Kum Kee Tower, Happy Gym was launched as an exclusive amenity, fostering networking, resource sharing and stronger tenant relationships. Together with Happy Playground, shared meeting rooms and the “Si Li Ji Ren” Tea Room, these provisions form a holistic business ecosystem.

Our teams demonstrate that customer experience does not always require large-scale transformation. Often, meaningful intervention begins by comprehending how customers use our space, and improving it with care, practicality and imagination.



Case Study

Happiness Ambassadors: *Redefining Property Management Service Through Human Connections*

H Properties does not see property management as simply maintaining buildings. We see it as creating healthier, happier and more connected experiences for the people who use our environments. This belief is embodied in our “Happiness Ambassadors” approach, which reinvents traditional service by empowering all our property management teams to take on the role of “Happiness Ambassadors”.



Launched on 20 March 2024, the International Day of Happiness, our Property Management Services alongside Happiness Ambassadors debuted in Hong Kong and have been co-creating Happier Places for tenants and customers ever since. Their role extends beyond high-standard building management, focusing instead on experiences that foster well-being and happiness.

By late 2025, our property management services and the pioneering concept of Happiness Ambassadors, were officially launched at Guangzhou Infinitus Plaza.



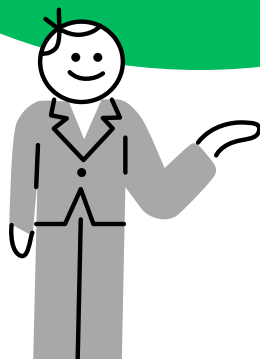
In 2025, monthly rooftop organic farm workshops gave tenants the opportunity to harvest fresh ingredients together. Our Happiness Ambassadors further elevated the experience by preparing tomato-potato soup with the freshly picked produce, transforming a routine workday into a moment of nourishment and community.

Alongside this milestone, a Happiness Ambassador was appointed at 20 Fenchurch Street, providing professional welcome to all visitors and extending our exceptional property management offerings to a broader portfolio. This strategic rollout has garnered appreciative feedback from the tenant communities, further solidifying our unique brand culture and mission.



What impact do Happiness Ambassadors create?

Happiness Ambassadors break down traditional silos by uniting fragmented property management roles into a cohesive frontline identity. It embodies our “one team” ethos, stepping forward to take full ownership of every customer need, prioritising happiness, and consistently exceeding expectations.



Case Study

Making Every Mile Smarter, Safer and Easier

At Shanghai Infinitus Tower, we are elevating the customer experience with smarter, safer and more intuitive management. The facility stands out as the first in Huangpu District – and among Shanghai’s pioneering demonstration projects – to achieve G2 Standard Smart Parking Facility designation.

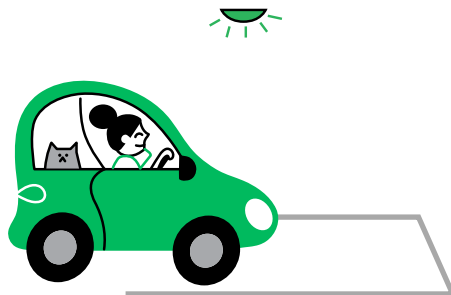
Navigating a multi-level parking layout can present challenges. The smart parking system is engineered to simplify this experience. By integrating high precision indoor mapping, advanced parking space sensing, pedestrian tracking and vehicle positioning technologies, the solution enables our customers to quickly identify available spaces, locate their vehicles and move seamlessly through the garage.



G2 Standard, as defined in “Code for Design of Parking Garage Building” issued by the Ministry of Housing and Urban-Rural Development, establishes fire-safety classifications and structural requirements that define a parking facility’s scale, safety grade, and readiness for integrated smart technologies.

For drivers, merchant navigation adds a layer of convenience. The system intelligently recommends available spaces near elevator halls, offers alternative options if a preferred spot is taken and provides guided pathways from the parking area directly to designated retail stores.

In response to the rapid adoption of electric vehicles (“EVs”), the Shanghai team has reinforced safety management to address EV-specific risks. Recognising the challenges posed by lithium battery thermal runaway, the mobile under-vehicle cooling spray system was also introduced for underground garage environment. By delivering targeted cooling to the undercarriage of vehicles at the earliest signs of smoke or fire, the system ceases escalation and reinforces emergency response capabilities.



Our Sustainability Highlights

Happier Community

Happier places extend beyond the walls of our buildings, as our properties form part of wider neighbourhoods where tenants, customers, visitors, service providers, residents and community partners meet, interact and shape everyday city life.



Material Topic:

- Community Investment and Engagement

Spotlight:



From Pet-Friendly Spaces to Inclusive Communities



Neighbourhood Care in Motion



Huai Ai ∞ Circular Charity Store: Where Giving Keeps Circulating

Our Approach

H Properties recognises that every property is part of a wider social fabric. Our spaces are not only places for work, leisure and business; they also serve as meeting points, neighbourhood anchors and platforms for positive impact.

Guided by our mission, we go beyond donations and volunteering by taking a people-first approach to community investment – using our spaces, services and networks to support local development. From there, we cultivate lasting trust with community members, building long-term stability and a better quality of life collectively.



Case Study

From Pet-Friendly Spaces to Inclusive Communities

At H Properties, we believe that the happier places are those where all visitors feel welcomed, understood and supported. For many, pets are part of daily life and a cherished bond. To this end, our pet-friendly approach goes beyond simply allowing pets in selected properties, it is about creating considerate, inclusive and enjoyable environments for the people and communities we serve.



At Hong Kong Infinitus Plaza, we have reimagined our spaces to champion animal welfare and foster a conscious pet-friendly community. Through long-term partnerships with local registered charities, we host regular adoption days, charity sales and workshops that bridge customers, tenants and animal lovers. These initiatives not only give abandoned animals a second chance through adoption, but also create joyful, pet-related experiences that strengthen community bonds and encourage interaction, while advocating adoption as a responsible choice everyone can embrace.



Guangzhou Infinitus Plaza continues to evolve as a pet-friendly destination through engaging activities for diverse audiences. In 2025, its outdoor pet gatherings convened animal lovers for weekends of shared happiness, while tenant-exclusive workshops introduced owners to scent discovery training, helping pets adapt to new environments through guided and interactive learning. These ongoing efforts have been recognised by local authorities.

Spending time with puppies has been scientifically shown to lower cortisol levels and reduce blood pressure,

offering tangible benefits to well-being. To bring these benefits to life, customers at 20 Fenchurch Street were invited to take part in puppy therapy sessions throughout 2025. Meanwhile, our signature Sky Garden also partnered with the City of London Police, providing venue support for police dog socialisation training, offering young police dogs valuable exposure to an open public environment. In addition, the venue regularly collaborates with Guide Dogs UK, hosting training sessions that help guide dogs and their handlers build confidence as they navigate everyday public spaces.



Case Study

Neighbourhood Care in Motion



Community is not defined only by tenants and customers – it also embraces the people who move through our neighbourhoods every day. Delivery riders, outdoor workers and city dwellers add to the flow of our streets, co-creating a vibrant urban fabric. Our neighbourhood engagement initiatives recognise these community members and are present for their needs as they come.

At Shanghai Infinitus Mall, the Warm Service Station for delivery riders was launched in 2025. Located in the mall's food court and spanning over 600 square metres, the station offers a rest and reading area, first-aid kits and health consultation services. The Shanghai team also established an alliance with 16 culinary brands, providing riders with dining discounts, drinking water and charging facilities.

The 20 Fenchurch Street became one of 47 premises in the City of London designated as Safe Haven by Safer Business Network. As part of this network, the property offers practical support such as phone charging, assistance with taxi calls, help contacting family members and helpline information for people in need. The on-site team also received tailored training to provide appropriate care and support.



In summer, our Guangzhou and Shanghai teams continued the annual tradition of bringing cold relief to outdoor workers. Shanghai Infinitus Tower maintained its free water station for the fourth consecutive year. The Guangzhou Infinitus Plaza partnered with 11 caring businesses and volunteers to provide

refreshing drinks, while the Guangzhou Lee Kum Kee Tower team prepared homemade Sweet Soup to share with outdoor workers.

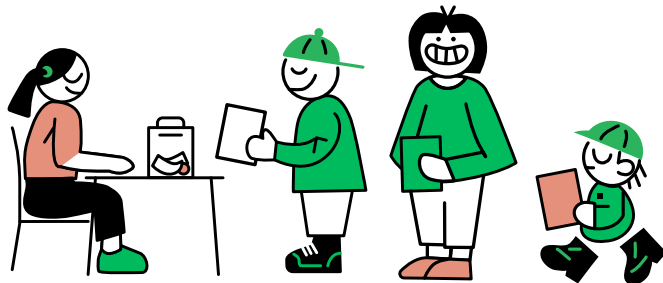


Case Study

Huai Ai ∞ Circular Charity Store: *Where Giving Keeps Circulating*

The Huai Ai ∞ Charity Store (“the Store”) at Shanghai Infinitus Mall shows how community care and business value can converge in one place while redefining the landlord-tenant partnership.

Spearheaded by the Huaihai Middle Road Community Foundation, a long-term partner of Shanghai Infinitus Mall, the Store operates as a second-hand business, collecting donated items and promoting circularity through resale. It also serves as a venue for regular workshops and community engagement events. All proceeds are dedicated to supporting projects for children with autism and employment programmes for people with disabilities.



The Shanghai team not only provided premium space on favourable terms for the Store but also partnered with retail tenants to introduce Charity Vouchers, enabling visitors who made donations and workshop participants to access discounts across other shops. Through this, we extended commercial value across the wider tenant ecosystem.

The initiative also unlocks potential for younger community members to learn the value of giving. On Children’s Day, a charity event invited local children to bring gently used items for an on-site sale, with proceeds supporting underprivileged children. Later, a Charity Store Operation Workshop was organised for the Huaihai Road Sub-district Children’s Council. Through interactive modules – from donation acceptance guidelines to designing promotional posters and stepping into the role of a “Little Shop Manager” – children experienced how a charity store balances practical operation with social value.



Our Sustainability Highlights

Happier World

Happier places are defined not only by the experiences we create but by the resilient ways we choose to operate, curating conscious choices that shape a future-ready community built on shared sustainability.

Material Topics:

- Climate Adaptation
- Emissions
- Energy Efficiency
- Green Building
- Waste Management
- Water Resources



Spotlight:



**Designed to Work
with People, Place and
Planet at Guangzhou
Infinitus Plaza**



**Sustainability
in Motion at
20 Fenchurch Street**



**World Environment
Day 2025: Beyond
the Green Talk**

Our Approach

H Properties views each portfolio as a living system. This perspective shapes how we operate and drive our target to reach net zero operational carbon emissions across the entire H Properties portfolio by 2040 at the latest. Our progress came through three tangible areas: how buildings are designed, how they are operated, and how we work alongside the people inside them.

It starts with the architecture. Instead of sealed boxes that resist local weather, we aim for spaces that respond to their climate. A well-designed property uses its own geometry to manage heat, capture rainwater, and bring in natural light, fundamentally reducing the energy needed to keep interiors comfortable from the start.

Design is the foundation. Once the doors open, daily operations take over. Mechanical systems can easily drift into inefficiency if left unmonitored, so we treat building management as a continuous improvement journey. By linking live digital data with hands-on engineering, we correlate our utility usage to exactly what the building needs at any given hour. We cool spaces when they are busy, scale back when they are empty, and track down hidden waste.

The final element is the community. Engineering works quietly in the background but reaching our climate ambition requires participation. We envision environmental action to feel accessible for all who share our properties. By making performance visible and introducing simple yet engaging tools, people respond and rethink their habits, and together amplify the impact of a single building.



22% of waste diverted
from landfills in 2025

Case Study

Designed to Work with People, Place and Planet at Guangzhou Infinitus Plaza

Completed in 2021, Guangzhou Infinitus Plaza was our first entirely self-built project, and an opportunity to rethink what a commercial complex could be. Designed by Zaha Hadid Architects, the eight-storey “infinite ring” seamlessly connects courtyards and terraces, co-creating spaces that bring people together in the Baiyun Central Business District.

From inception, sustainability guided every design decision. The structure was engineered to reduce concrete use and increase recyclable content, with 25,088 tonnes of recycled materials incorporated – including steel, copper, glass, aluminium alloy profiles, gypsum products and wood.

In Guangzhou’s humid subtropical climate, managing heat and sunlight is essential for both comfort and energy efficiency. Rather than relying solely on cooling systems, the building

works with its environment. Annual solar irradiation analysis informed the precise width of the outdoor terraces to allow self-shading. This is complemented by external perforated aluminium shading panels and double-insulated low-E glazing, which together reduce solar heat gain while maximising daylight penetration.

Innovation extends to the ETFE membrane roof, integrated with a mist-cooling system that acts as a “cooling marvel” for the building. When the surface reaches 35°C, a network of sprinklers activates, atomising water onto the membrane roof above each atrium. This creates a 0.5-meter-high thin film that cools the roof through evaporation while blocking up to 60% of ultraviolet radiation. This process lowers roof temperatures up to 22.7°C and indoor temperatures by approximately 5°C, cutting reliance on air conditioning systems by 15%.



Life cycle carbon emissions calculated
at 15.3% embodied carbon

Happier Team

Happier Customers

Happier Community

Happier World

Overhead, the green roofs cover nearly 50% of the total roof area, planted with native species and linked to rooftop jogging tracks and walking paths. In 2025, a photovoltaic system with a generation capacity of 179.55 kWp was installed, making another step towards climate-resilient buildings.

Inside, the building breathes dynamically. Automated sensors constantly monitor indoor air quality – tracking everything from temperature and carbon dioxide to PM2.5 levels – and adjust fresh air intake accordingly. By learning occupancy patterns, the system seamlessly links the fresh air supply with real-time indoor air quality. For tenants and customers, this engineering fades into the background, leaving a brighter, fresher place to work and visit.

This balance of smart design and exceptional green building management has made Guangzhou Infinitus Plaza the only commercial project in Baiyun District and second in Guangzhou to achieve both LEED Building Design and Construction and LEED v4.1 Existing Buildings: Operations & Maintenance at Platinum level.

25,088 tonnes
of recycled materials
used in construction

Greywater recycling system achieving annual water savings of approximately



18,000 m³

Double-insulated low-E glazing paired with perforated aluminium shading panels and outdoor terraces



49.36%
green roof coverage



Smart air quality management
linking fresh air supply to occupancy

179.55 kWp
solar photovoltaic system with conversion efficiency exceeding 22%, capable of generating approximately 200,000 kWh



Double-layered ETFE membrane roof with mist cooling system for **daylight harvesting while dissipating heat**

Case Study

Sustainability in Motion at 20 Fenchurch Street

At 160 meters high, 20 Fenchurch Street is a familiar part of London's skyline. What truly defines the building, however, is not its height but the everyday effort to tune its systems so they run smarter and more sustainably. Even as occupancy has grown, utility consumption has steadily declined.

Within the building, the property management team works closely with all the partners to ensure the infrastructure remains efficient today while being future fit. Key initiatives include:

- Low-temperature hot water (LTHW) "hold off" to pause hot water pumps during warmer months
- Project "Go Dark" to reduce electricity use by switching off lights outside business hours
- "Digital led maintenance" to identify water-saving opportunities
- HVAC Scheduling Optimisation
- Valve optimisation to smooth energy spike

The breakthrough came with the "BMS Day 2" project, a deep optimisation of the building management system launched. Intelligent control rules now allow the building to adapt in real time to both user demand and external weather conditions. Precision heating has reduced energy demand while shortening boiler and pump operation hours, helping to extend equipment lifespan. The system also spans cooling and primary ventilation, creating a more comprehensive strategy beyond heating.

Gas saved by the "BMS Day 2" project is equivalent to the energy needed to heat water for 811,000 showers

Tenants have been central to this journey. The property management team worked alongside them to recommission lighting controls and reduce the hours that heat exchangers operate. To give tenants greater visibility on their performance, a cloud-based platform was introduced,

allowing them to track consumption patterns, spot anomalies, and adjust behaviour.

To make energy reduction more engaging, the team launched "Energy Strava" – a gamified tool that anonymously ranks tenants by efficiency. The response has been encouraging, with more than 50% of tenants requesting support to optimise their spaces and improve their position on the leaderboard. This collaborative spirit has also extended to waste management, where "Oscar", an AI-powered recycling bin, helps users sort materials correctly and rewards good recycling habits. Building on this momentum, "Waste Strava" was launched to benchmark tenants' waste performance, turning recycling into a friendly and data-led competition while helping tenants see exactly where they stand in waste generation and what action moves the needle further.

Through these collective efforts on sustainable building management, 20 Fenchurch Street has been recognised as a leading benchmark by the World Championship for Energy Savings, launched at COP30.

Case Study

World Environment Day 2025: *Beyond the Green Talk*

In June 2025, as World Environment Day was celebrated, our global teams embraced a shared mission: to move beyond conversation and make sustainability tangible, engaging and enjoyable.

At Shanghai Infinitus Mall, recycling became art. Partnering with the Huaihai Middle Road Community Foundation, customers transformed plastic bottles into glowing lotus-shaped lanterns. The hands-on workshop demonstrated circularity is best understood through creativity and making.

In Guangzhou, the focus on waste diversion expanded across two properties. At Guangzhou Infinitus Plaza, tenants joined an eco-art workshop, creatively reimagining their used plastic bottles. Meanwhile, at Guangzhou Lee Kum Kee Tower, collected plastic waste was repurposed into art installations showcased in the shared spaces, inviting reflection on the environmental impact of everyday choices.

In Hong Kong, both Hong Kong Infinitus Plaza and Lee Kum Kee Central took part in the “2025 Circular Fashion Month” initiated by

Redress Limited, a leading Hong Kong-based environmental NGO. Collection bins enabled tenants and customers to revisit their wardrobes and rethink the footprint of fashion. The campaign extended the lifecycle of more than 270 kilograms of pre-loved garments for resale, donation and recycling.

Across the ocean, the London team at 20 Fenchurch Street headed to the River Thames foreshore with building service partners. Guided by our waste management partner, the team took proactive steps to intercept waste before it reached the ocean and protect marine life at its source.



The collective effort
offsets emissions
equivalent to
29 short-haul flights



Governance



With our mission: we make happier places for happier people. Governance stands as the foundation of this purpose – helping us make responsible decisions, manage risks, protect assets and build trusted relationships with employees, tenants, customers, business partners and communities.

Guided by the principles of leadership, capability, accountability, sustainability and integrity, our governance approach is anchored in a robust system of principles, processes, rules and defined responsibilities. With the guiding belief that “Quality is our life”, we are fully committed to the highest requirements and standards.

Corporate Governance

Our governance structure provides clear lines of reporting and division of responsibilities. The Board of Directors (Board) is the highest governance body and oversees the company’s management and business strategies to support long-term value creation. Under its leadership, the Board ensures effective governance by coordinating collective efforts and monitoring sustainability progress against location-based targets through quarterly Board Meetings. Operational authority is delegated to the CEO, who is accountable for corporate conduct and strategic direction, and who further empowers the Core Management Team and Committees. The CEO also reviews and endorses the results of the materiality assessment and Sustainability Report.

Led by the CEO, the Core Management Team develops and executes strategies – including sustainability priorities – manages operations under Board oversight and provides regular updates on performance. Its remit spans strategic planning, risk management, financial reporting for a sustainable and resilient business. Our corporate governance is reinforced through active, cross-functional collaboration among our headquarters support teams, investment teams, and asset management teams across our cities.

Aligned with our corporate culture of “Autopilot Leadership” – our leadership model unlocks the full potential of employees for driving business sustainability, the sustainability agenda is delegated to and empowered at building level, where initiatives are tailored to location-specific needs while working toward a common goal. Progress is communicated monthly with Sustainability Function.

Driving Business Resilience

At H Properties, our continued success depends on the ability to manage risk, which is woven into strategic planning, daily operations, and choices made at every level and location. Risk is managed through an established governance structure and a holistic Enterprise Risk Management (ERM) Framework, as articulated in the Risk Management Policy.

Our ERM is built on the three lines model. The first line lies with risk owners, who are responsible for identifying and controlling risk by using business control frameworks, implementing internal processes and adequate controls. The second line leverages Quality Assurance Committee to ensure strategic objectives are met by identifying and prioritising risks, consolidating reporting for management and monitoring mitigation processes. The third line, Group Internal Audit, offers advice on design and effectiveness of first two lines of defence, while conducting audits and risk assessment and reporting directly to the Board.

As risk exposure evolves, we conduct an Annual Risk Assessment to identify and evaluate short-term and long-term risks, including sustainability-related risks from businesses and functions, which are recorded in the Corporate Risk Register. Top risks are then determined through the Risk Assessment Survey and further validated in the Risk & Control Matrix to ensure controls and mitigation actions are effective. This assessment cycle provides a collective view of risks that could impact strategic priorities while also surfacing opportunities to leverage.

Operating internationally demands that we remain ready to handle and mitigate crisis whenever and wherever they arise. In 2025, we strengthened our preparedness by updating the Crisis Playbook, aligning response strategies across our portfolio and equipping every team member to handle potential incidents and crises. The toolkit guides teams through the crisis management lifecycle – from pre-crisis, recognition and escalation, maintenance, resolution and evaluation. It also lays out crisis levels, communication flows, roles and responsibilities of local or global crisis response teams, drawing on expertise from internal teams and external service providers.

H Properties maintains an IT Systems & Database Policy and Guideline that addresses data security, acceptable use, email security, cloud computing and disaster recovery. Recognising the diverse regulatory environments in which we operate, the Policy requires employees in each location to comply with applicable local data privacy regulations, including Hong Kong's Personal Data (Privacy) Ordinance, Mainland China's Personal Information Protection Law (PIPL), Cybersecurity Law, Data Security Law and United Kingdom's General Data Protection Regulation and Data Protection Act 2018. Further, policy on Disaster Recovery is in place to minimise the impact of critical incidents on our services and recover from the unavailability of IT systems to an acceptance level through responsive and recovery controls.

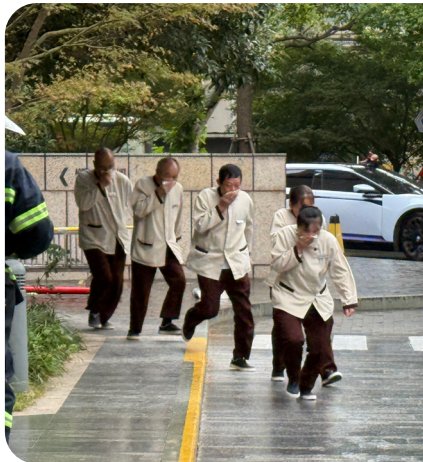
In acknowledgement of our comprehensive efforts in cybersecurity awareness, staff training and system development, H Properties was awarded the Platinum Award in the Cyber Security Staff Awareness Recognition Scheme 2025/26.



Case Study

Building Resilience Through Simulations

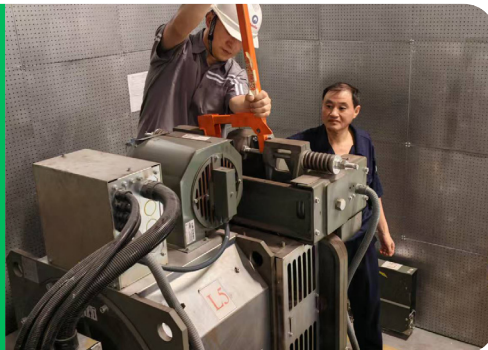
ERM Framework only counts when it is actionable in real life. In 2025, training, drills and crisis preparedness exercises were conducted across our locations to enhance operational readiness.



Fire drills were carried out across Hong Kong, Guangzhou and Shanghai.

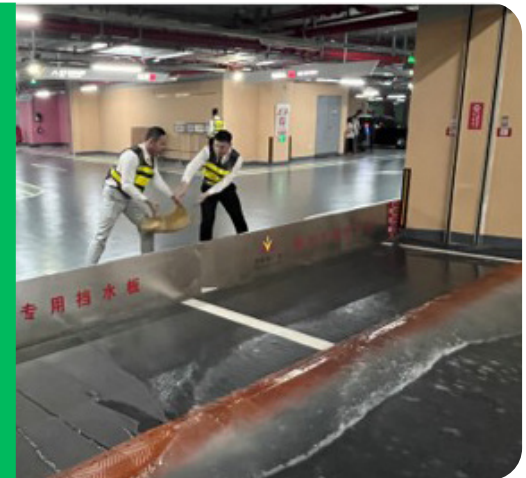
In particular, the Hong Kong Property Management team partnered with the Hong Kong Fire Services Department to conduct a fire drill along with practical demonstrations by fire fighters and training on emergency procedures.

An **elevator entrapment drill** was conducted at Shanghai Infinitus Tower to strengthen emergency response protocols and team coordination.



Ahead of the rainy season, Guangzhou Infinitus Plaza hosted a **flood drill** simulating heavy rain with injuries.

Built on regular exercises, the team was fully equipped when Super Typhoon "Ragasa" approached, swiftly implementing preventive measures with tenants and activating a 24/7 duty system.



First-aid competency was reinforced through Automated External Defibrillators (AED) and cardiopulmonary resuscitation (CPR) training at Guangzhou Lee Kum Kee Tower.

The joint **crisis simulation exercise** was conducted between the UK team and Headquarter Support team, recreating the scenario of a sudden power outage. It was designed to strengthen competence to communicate with external stakeholders, and to manage media relations and public perception under high-pressure conditions.

Integrity in Every Interaction

Trust is built through everyday conduct. At H Properties, integrity means making decisions fairly, managing business relationships responsibly and treating people with respect. We treat people and handle matters impartially, ensuring fairness and justice. This approach is guided by Code of Business Conduct (Code) and Policies and Guidelines, which set expectations on ethical conduct, legal compliance, conflicts of interest, anti-bribery, fair competition, confidentiality, personal information protection and respectful workplace behaviour. We are dedicated to upholding the highest standards of legal compliance in every jurisdiction we operate. During the reporting period, no instances of non-compliance with laws and/or regulations were identified.

Our stance on business ethics is equally uncompromising. The Code strictly prohibits our employees from any act of bribery and corruption, where directly or indirectly offer, promise or give any benefits in any form or of any value to any individual or organisation for the purpose of gaining any undue business interests, opportunity or advantage of the Company is prohibited. This is further reinforced by our Procurement (Tendering Procedures) and Purchase Policy that mandates open and fair competition in supplier selection and open sourcing, protecting the integrity of our supply chains from conflicts of interest. Furthermore, our Anti-Money Laundering Policy safeguards our operations by ensuring compliance with all applicable laws and regulations in each jurisdiction through rigorous customer due diligence, risk assessments, record-keeping and internal controls and audits. During the reporting period, no incidents of corruption were recorded.

In recognition of the rights of our employees to work in an environment with mutual respect, and in actualisation of the values of “Si Li Ji Ren”, the Code promotes equal working conditions and opportunities, respect for individual differences and cultural diversity, and prohibits discrimination, harassment and violence in the workplace. Any misconduct depending on the severity, may lead to disciplinary action according to the local laws and regulations. During the reporting period, no incidents of discrimination were recorded.



Focusing on What Matters

Effective governance begins with listening. In 2025, we conducted a double materiality assessment to identify and evaluate the sustainability topics that influence business decisions and impact the external environment and society.

Through the aggregated results from surveys and interviews with both key stakeholders, a double materiality matrix was developed to map topics across **Impact Materiality** and **Financial Materiality**. Key material topics represent those most material to stakeholder expectations and central to our future sustainability focus.

We will continue to leverage these insights as a strategic compass, shaping a sustainability roadmap that addresses the true needs of the people who use, manage, and experience our buildings.



Category	Key Material Topics
●	Energy Efficiency
●	Employee Well-being
●	Health and Safety
●	Data Monitoring and Review
●	Tenant and Customer Empowerment
●	Stakeholder Engagement
●	Corporate Governance
●	Green Building
●	Risk Management
●	Emissions
●	Data Privacy and Security

● Environmental topic

● Social topic

● Governance topic

Appendices

GRI Content Index

H Properties reported with reference to the GRI Standards for the period 1 January to 31 December 2025.

GRI standard	Disclosure	Reporting location	Remarks	
GRI 2: General disclosures 2021				
2-1	Organisation details	About H Properties	—	
2-2	Entities included in organisation’s sustainability reporting	About H Properties – Our Places	The report presents the sustainability performance of 2 assets in Hong Kong, 1 asset in Shanghai, 2 assets in Guangzhou and 1 asset in the United Kingdom.	
2-3	Reporting period, frequency and contact point	Sustainability Highlights	We welcome comments and feedback on this report and its contents. Please share your feedback with us: info@h-properties.com	
2-4	Restatement of information	—	This is H Properties’ first report.	
2-6	Activities, value chain and business relationships	About H Properties	—	
2-7	Employees	Indicator		2025
		Number of employees		167
		By gender		
		Male		94
		Female		73

GRI standard	Disclosure	Reporting location	Remarks
2-7	Employees	Indicator	2025
		By employee contract	
		Permanent full-time	158
		Male	91
		Female	67
		Permanent part-time	9
		Male	3
		Female	6
		Temporary	0
		Male	0
		Female	0
		By age group	
		Under 30 years old	33
		30 - 50 years old	104
		Over 50 years old	30
		By employee category	
		Managerial grade or above	50
		Non-managerial grade	117

GRI standard	Disclosure	Reporting location	Remarks
2-7	Employees	Indicator	2025
		By geographical location	
		Hong Kong	86
		Mainland China	76
		United Kingdom	5
2-8	Workers who are not employees	–	H Properties appreciates the contribution of workers who are not employees, including contractors providing property management service in a number of our properties, cleaning, waste management, security and IT service support. The significant decrement in the number of workers or working hours are attributable to the launch of the Property Management service within the Guangzhou Portfolio.
2-9	Governance structure and composition	Governance – Corporate Governance	Information regarding the composition of the highest governance body and the committees is available within the Corporate Governance section. However, please note that certain details may not be disclosed due to confidentiality constraints.
2-11	Chair of the highest governance body	Governance – Corporate Governance	The chair of the highest governance body is not the senior executive of H Properties.
2-12	Role of highest governance body in overseeing the management of impacts	Governance – Corporate Governance	–
2-13	Delegation of responsibility for managing impacts	Governance – Corporate Governance	–
2-14	Role of highest governance body in sustainability reporting	Governance – Corporate Governance	–

GRI standard	Disclosure	Reporting location	Remarks	
2-15	Conflicts of interest	Governance – Integrity in Every Interaction	—	
2-22	Statement on sustainable development strategy	Message from the CEO	—	
2-23	Policy commitments	Governance – Integrity in Every Interaction	Details of policy commitments are not publicly available due to confidentiality constraints.	
2-24	Embedding policy commitments	Governance	—	
2-27	Compliance with laws and regulations	Governance	There were no instances of non-compliance with laws and regulations during the reporting period for which fines, non-monetary sanctions were incurred.	
2-28	Membership associations	—	Organisation	Nature of membership
			Business Environment Council	General Member
			Hong Kong Association for Customer Service Excellence	Corporate Member
2-29	Approach to stakeholder engagement	Sustainability Highlights Governance – Focusing on What Matters	—	
GRI 3: Material disclosures 2021				
3-1	Process to determine material topics	Governance – Focusing on What Matters	—	
3-2	List of material topics	Governance – Focusing on What Matters	—	
3-3	Management of material topics	Sustainability Highlights Governance	—	

GRI standard	Disclosure	Reporting location	Remarks		
GRI 205: Anti-corruption 2016					
205-3	Confirmed incidents of corruption and actions taken	Governance – Integrity in Every Interaction	There were no confirmed incidents of corruption identified during the reporting period.		
GRI 302: Energy 2016					
302-1	Energy consumption within the organisation	Indicator		Unit	2025
		Energy consumption		GJ	106,144.82
302-3	Energy intensity	Energy intensity		GJ/m²	0.21
		Direct energy consumption			
		Fuel	GJ	250.63	
		Gas	GJ	14,129.82	
		Indirect energy consumption			
		Purchased electricity	kWh	25,246,842.03	
			GJ	90,888.63	
		Electricity self-generated from solar photovoltaic system and consumed	kWh	243,262.00	
			GJ	875.75	
		Renewable energy			
		Renewable electricity generated from solar photovoltaic system	kWh	279,188.00	
		Data notes			
		• The total energy consumption refers to energy consumption for the provision of shared services for and in the common parts of our buildings.			
• The conversion factors from the volumetric units are referenced from “Guidelines for Accounting and Reporting of Greenhouse Gas Emissions for Enterprises – Power Generation Facilities” published by the Ministry of Ecology and Environment of the People’s Republic of China, and “UK Government GHG Conversion Factors for Company Reporting” published by Department for Energy Security & Net Zero of the UK Government.					
• The calculation of the intensity of each environmental indicator is based on the total gross floor area of reporting boundary as of 31 December 2025.					

GRI standard	Disclosure	Reporting location	Remarks		
GRI 303: Water and effluents 2018					
303-1	Interactions with water as a shared resource	—	All of our properties are located in the prime locations in cities and involved the use of municipal water.		
303-2	Management of water discharge-related impacts	—	We comply with local laws and regulations in effluent discharge.		
303-3	Water withdrawal	Indicator		Unit	2025
303-4	Water discharge	Fresh water consumption		m³	163,014.46
		Water intensity		m³/m²	0.32
		Data notes • The calculation of the intensity of each environmental indicator is based on the total gross floor area of reporting boundary as of 31 December 2025.			
GRI 305: Emissions 2016					
305-1	Direct (Scope 1) GHG emissions	Indicator		Unit	2025
		Total GHG emissions (Scope 1 & 2) – location-based		tCO ₂ e	12,239.56
305-2	Energy indirect (Scope 2) GHG emissions	Total GHG emissions (Scope 1 & 2) – market-based		tCO ₂ e	11,319.14
		Scope 1			
305-3	Other indirect (Scope 3) GHG emissions	Direct GHG emissions		tCO ₂ e	755.98
		Scope 2			
305-4	GHG emissions intensity	Energy indirect GHG emissions – location-based		tCO ₂ e	11,483.58
		Energy indirect GHG emissions – market-based		tCO ₂ e	10,563.16
		Scope 3			
		Other indirect emissions		tCO ₂ e	13,629.58

GRI standard	Disclosure	Reporting location	Remarks		
305-1	Direct (Scope 1) GHG emissions	Indicator		Unit	2025
		GHG emissions intensity (Scope 1 & 2)			
305-2	Energy indirect (Scope 2) GHG emissions	Location-based		tCO ₂ e/m ²	0.024
		Market-based		tCO ₂ e/m ²	0.022
305-3	Other indirect (Scope 3) GHG emissions	Data notes - Greenhouse gas (GHG) emissions are calculated with reference to Greenhouse Gas Protocol (GHG Protocol) developed by World Resources Institute and World Business Council on Sustainable Development, and “Guidance to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong (2026 edition)” published by the Environmental Protection Department and Electrical and Mechanical Services Department of the HKSAR Government. - Direct (Scope 1) GHG emissions include emissions from stationary fuel (diesel) and natural gas. Indirect (Scope 2) GHG emissions include emissions from purchased electricity consumption. Other indirect (Scope 3) GHG emissions are generated from fresh water and sewage processing, waste generated in operations, and downstream leased assets. Market-based methods have been applied for calculating emissions in Category 13 (downstream leased assets). We are in the process of improving Scope 3 data inventory and relevant information will be disclosed in future reports. - GHG emissions are computed using emission factors from the following sources: - Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Building (Commercial, Residential or Institutional Purposes) in Hong Kong (2026 edition), published by the Environmental Protection Department and the Electrical and Mechanical Services Department - Sustainability Report, published by Hong Kong Electric Company Limited - Annual Report, published by Water Supplies Department - Sustainability Report, published by Drainage Service Department - Emission Factors of Regional Electricity Grids, announced by the Ministry of Ecology and Environment of the People’s Republic of China - Carbon-Inclusive Methodology for Standardised Wastewater Reuse of Guangzhou Wastewater Treatment Plant, published by Guangzhou Water Investment Group Co., Ltd. - Social Responsibility Report, published by Shanghai Chengtou Water Group Co., Ltd - UK Government GHG Conversion Factors for Company Reporting, published by Department for Energy Security & Net Zero of the UK Government - Location-based method is a method to quantify Scope 2 GHG emissions based on average energy generation emission factors for defined geographic locations, including local, subnational, or national boundaries. - Market-based method is a method to quantify Scope 2 GHG emissions of a reporter based on GHG emissions emitted by the generators from which the reporter contractually purchases electricity bundled with contractual instruments, or contractual instruments on their own. - The calculation of the intensity of each environmental indicator is based on the total gross floor area of reporting boundary as of 31 December 2025.			
305-4	GHG emissions intensity				

GRI standard	Disclosure	Reporting location	Remarks		
GRI 306: Waste 2020					
306-3	Waste generated	Indicator	Unit	2025	
306-4	Waste diverted from disposal	Waste generated			
306-5	Waste directed to disposal	Waste generated	Tonne	10,985.38	
		Waste generated intensity	Tonne/m²	0.022	
		Waste disposed			
		Waste disposed	Tonne	8,579.17	
		Waste disposed intensity	Tonne/m²	0.017	
		Waste diverted			
		Waste diverted	Tonne	2,406.21	
		Non-hazardous waste	Tonne	2,403.93	
		Hazardous waste	Tonne	2.29	
		Waste diverted intensity	Tonne/m²	0.0048	
Data notes - There was no significant generation of hazardous waste. Our operations generate a limited amount of hazardous waste, including electronic waste and battery. - The calculation of the intensity of each environmental indicator is based on the total gross floor area of reporting boundary as of 31 December 2025.					

GRI standard	Disclosure	Reporting location	Remarks
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Indicator	2025
		Number of new hires	101
		New hire rate	60.5%
		By gender	
		Male	60
		Female	41
		By age group	
		Under 30 years old	43
		30 – 50 years old	43
		Over 50 years old	15
		Number of employee turnover	39
		Turnover rate	23.4%
		By gender	
		Male	19
		Female	20
		By age group	
		Under 30 years old	11
		30 – 50 years old	22
		Over 50 years old	6

GRI standard	Disclosure	Reporting location	Remarks
401-1	New employee hires and employee turnover	Data notes - New hires rate is calculated by the total number of new employees hires during the Reporting Period divided by the total number of employees at the end of the Reporting Period, and then multiplied by 100%. - The increase in new hire rate during the Reporting Period is primarily attributable to the launch of the Property Management service within the Guangzhou Portfolio. - Turnover rate is calculated by the total number of employees turnover during the Reporting Period divided by the total number of employees at the end of the Reporting Period.	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Highlights – Happier Team	—
401-3	Parental leave	Indicator	
		2025	
		Number of employees entitled to parental leave	
		Male	91
		Female	67
		Number of employees that took parental leave	
		Male	0
		Female	1
		Number of employees that returned to work after parental leave ended	
		Male	0
		Female	1
		Return to work rate	100%
		Data notes - Parental leave is entitled to full-time employees. - Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, and its retention rate will be disclosed in the next reporting cycle.	

GRI standard	Disclosure	Reporting location	Remarks
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Governance – Integrity in Every Interaction	There were no incidents of discrimination recorded during the reporting period.
GRI 413: Local communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programmes	Sustainability Highlights – Happier Community	—

**H Properties makes happier places,
for happier people.**