

Net Zero Policy

At Wang On Properties Limited and its subsidiaries (collectively referred to as the “Group”), we are committed to mitigating climate change and reducing our environmental impact. As part of our sustainability strategy, we have developed this Net Zero Policy for our real estate operations. This policy outlines our commitment to achieving net-zero carbon emissions and sets targets and actions to ensure we contribute to a sustainable future.

Policy Statement

The Group is dedicated to following net-zero carbon emissions from our operations with Hong Kong's Climate Action Plan 2050 with the following principles:

- A. We will measure and reduce our operational carbon emissions and invest in renewable energy sources to offset any remaining emissions.
- B. We will prioritize energy efficiency measures across our real estate portfolio to minimize energy consumption and associated greenhouse gas emissions. This includes implementing sustainable building practices and promoting energy-efficient equipment.
- C. We will actively pursue the use of renewable energy sources by exploring on-site renewable energy generation, procuring renewable energy from off-site sources, and supporting local renewable energy projects.
- D. We will implement waste management strategies to reduce waste generation and increase recycling rates within our real estate operations.
- E. We will prioritize water conservation measures by using water-efficient fixtures, monitoring water consumption, and implementing water management strategies to reduce overall usage.
- F. We will engage with our tenants, employees, suppliers, and other stakeholders to raise awareness about our net-zero commitment and encourage sustainable practices.
- G. We will closely track and monitor various aspects such as scope 1 and scope 2 greenhouse gas (GHG) emissions, energy and water usage, construction waste diversion, and renewable energy. These important aspects will be reported in our annual ESG report to increase the transparency.

We recognize the urgency of addressing climate change and the crucial role the real estate sector plays in transitioning to a sustainable future. Through this Net Zero Policy, we reaffirm our commitment to reducing carbon emissions, conserving resources, and promoting sustainable practices within our real estate operational energy and construction design to achieve net zero carbon performance. By working together, we can achieve a net-zero future and contribute to a healthier planet for generations to come.

(Updated at 31st Mar 2023)