



China Merchants Commercial Real Estate Investment Trust

招商局商業房地產投資信託基金

(a Hong Kong collective investment scheme authorised under section 104 of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))

(根據香港法例第571章證券及期貨條例第104條獲認可之香港集體投資計劃)

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環境、社會及管治報告

Environmental, Social and Governance Report



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About the Report

關於本報告

This is the third Environmental, Social and Governance Report (the “**Report**”) published by China Merchants Land Asset Management Co., Limited, the manager of China Merchants Commercial REIT (the “**REIT Manager**”). The Report summarises the environmental, social and governance (“**ESG**”) management approaches, initiatives and measures relating to China Merchants Commercial Real Estate Investment Trust (“**China Merchants Commercial REIT**” or “**We**”) and demonstrates its commitment to promoting sustainable development.

Reporting Scope

The Report details the environmental and social performance of the properties owned by China Merchants Commercial REIT, namely New Times Plaza, Cyberport Building, Technology Building, Technology Building 2 and Garden City Shopping Centre for the period from 1 January 2021 to 31 December 2021 (the “**Reporting Year**” or the “**Year**”). For details of China Merchants Commercial REIT’s corporate governance, please refer to the “Corporate Governance Report” section in the 2021 Annual Report.

Reporting Standard

This Report follows the Environmental, Social and Governance Reporting Guide (the “**ESG Reporting Guide**”) set out in Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and makes reference to various reporting frameworks, including the Global Reporting Initiative (GRI) Reporting Guidelines (the “**GRI Guidelines**”) and the United Nations Sustainable Development Goals (“**UNSDGs**”). During the period, we conducted work related to climate change risk assessment and disclosed climate change management work and results with reference to the Task Force on Climate-related Financial Disclosures (TCFD) Recommendations (“**TCFD Recommendations**”).

本報告為招商局置地資產有限公司（招商局商業房託基金的管理人，「房託管理人」）發佈的第三份環境、社會及管治報告（「本報告」）。報告內容總結了與招商局商業房地產投資信託基金（「招商局商業房託基金」或「我們」）相關的環境、社會及管治（「ESG」）管理方法、政策和措施，並展示其致力於促進可持續發展的決心。

報告範圍

本報告詳列招商局商業房託基金擁有之物業——新時代廣場、數碼大廈、科技大廈、科技大廈二期及花園城於2021年1月1日至2021年12月31日（「報告年度」或「年內」）的環境和社會表現。有關招商局商業房託基金企業管治的詳細信息，請參閱2021年年度報告中的「企業管治報告」部分。

報告標準

本報告依循香港聯合交易所有限公司（「聯交所」）《香港聯合交易所有限公司證券上市規則》附錄二十七之《環境、社會及管治報告指引》（「環境、社會及管治報告指引」）；並參考多項報告框架，包括《全球報告倡議組織(Global Reporting Initiative, GRI) 報告準則》（「GRI準則」）核心選項和聯合國《可持續發展目標 (Sustainable Development Goals, SDGs)》（「UNSDGs」）而編制。我們於期內開展氣候變化風險評估相關工作，並參考《氣候相關財務信息披露工作組 (Task Force on Climate-related Financial Disclosures, TCFD) 建議》（「TCFD建議」）披露氣候變化管理工作與成果。

Reporting Principle

The disclosures in the Report has complied with the “comply or explain” provisions set out in the ESG Reporting Guide and has also adopted the four reporting principles, namely materiality, quantitative, balance and consistency in the ESG Reporting Guide to define the structure and content of the disclosure.

Materiality: We identified and assessed ESG issues and prioritised them by engaging an independent consultant to assist in the materiality analysis. The results of the stakeholder engagement process and materiality assessment were approved by the Board of Directors and are described in the “Stakeholder Engagement” section.

Quantitative: KPIs are presented in a measurable manner to provide a more objective picture of our performance. The criteria, methodology and assumptions used are also described in this Report.

Balance: While the purpose of this Report is to discuss the ESG achievements of and improvements made by China Merchants Commercial REIT, it does so in a manner that gives an unbiased assessment of ESG performance.

Consistency: Unless otherwise noted, this Report uses the same statistical disclosure methodology as previous years and compares ESG data in different years.

The Report has been reviewed and approved by the Board of Directors of the REIT Manager in May 2022

Language of the Report

The Report is available in Traditional Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail.

Availability of the Report

The electronic version of the Report is available on the official website at www.cmcreit.com and the website of the Stock Exchange.

Contact and Feedback

We value your opinions or suggestions on the Report or other issues related to our sustainable development. These will help us to continuously improve our ESG management and initiatives. Therefore, you are welcome to contact us at any time by any of the following means:

Telephone: (852) 3976 5300
Email address: ir@cmcreit.com.hk
Address: Room 2603–2606, 26/F,
China Merchants Tower, Shun Tak Centre,
168–200 Connaught Road,
Hong Kong, China

報告原則

本報告的披露符合「環境、社會及管治報告指引」中「不遵守則解釋」規定，並採納了「環境、社會及管治報告指引」中的重要性、量化、平衡和一致性四項報告原則，以決定披露的結構和內容。

重要性：我們透過委託獨立顧問協助展開議題重大性分析來識別及評估ESG事宜，並釐定有關事宜的優先次序。持份者參與過程及重要性評估的結果已得到了董事會的核準，詳情請參閱「持份者參與」部分。

量化性：採用可以計量的方式呈列關鍵績效指標，以更客觀地說明我們的表現。所用的標準、方法及假設等數據亦於本報告中說明。

平衡：本報告以公正評估的方式不偏不倚地呈現招商局商業房託基金在ESG方面的成就及改進計劃。

一致性：除特別說明外，本報告採用了與先前年度一致的數據統計披露方法，並就不同年度的ESG數據進行了比對。

本報告已於2022年5月由房託管理人之董事會審核通過。

報告語言

本報告提供繁體中文和英文版本。如果兩個版本上有任何差異，概以中文版本為準。

報告可用性

本報告的電子版本可以在官方網站www.cmcreit.com和聯交所的網站上查閱。

聯絡和反饋

我們重視您對本報告或其他有關我們的可持續發展發表的意見或建議，這協助我們持續改善有關環境、社會及管治管理和計劃。歡迎閣下透過以下方式隨時聯絡我們：

電話：(852) 3976 5300
電郵地址：ir@cmcreit.com.hk
地址：中國香港
干諾道168—200號
信德中心招商局大廈 26樓2603—2606室

About China Merchants Commercial REIT

關於招商局商業房託基金

China Merchants Commercial REIT is a real estate investment trust constituted by the trust deed (the “Trust Deed”) entered into between the REIT Manager, and DB Trustees (Hong Kong) Limited, the trustee of China Merchants Commercial REIT (the “Trustee”), on 15 November 2019. The units of China Merchants Commercial REIT were listed on the Stock Exchange on 10 December 2019.

The REIT Manager is an indirect wholly-owned subsidiary of China Merchants Land Limited (Stock code: 00978.HK) and is licensed by the Securities and Futures Commission (the “SFC”) in Hong Kong to carry on the regulated activity of asset management. With the support and resources of the China Merchants Group behind it, the REIT Manager strives to provide unitholders with stable income and long-term distribution growth, as well as and to increase the market value of the properties owned by China Merchants Commercial REIT.

The REIT Manager has delegated the functions of operations and lease management to China Merchants Shekou Enterprise Management (Shenzhen) Co., Limited (the “Operations Manager”) and delegated the functions of building management to Shenzhen Investment Promotion Real Estate Management Co., Limited (the “Property Manager”). The REIT Manager oversees both the Operations Manager and Property Manager to ensure they execute their duties properly on a daily basis and offer high-quality services to tenants and customers.

The portfolio of China Merchants Commercial REIT consists of five properties in Shekou, Shenzhen, all of which are located at prime locations serviced by convenient public transportation within the Qianhai-Shekou Free Trade Zone. The properties have a combined Gross Floor Area (“GFA”) of 262,373square metres (“sq.m.”) (Gross Rentable Area: 248,905 sq.m.) of prime commercial space zoned for office and retail use. Please refer to the paragraphs below for a description of each property.

招商局商業房託基金是於2019年11月15日由房託管理人與德意志信託（香港）有限公司（招商局商業房託基金的受託人，「受託人」）訂立信託契約（「信託契約」）組成的房地產投資信託基金。招商局商業房託基金的基金單位於2019年12月10日在聯交所上市。

房託管理人為招商局置地有限公司（股份代碼：00978.HK）的間接全資附屬公司並獲得香港證券及期貨事務監察委員會（「證監會」）的許可，從事受監管的資產管理活動。背靠招商局集團的支持及資源，房託管理人能夠盡其所能地為基金單位持有人帶來穩健收入和長期分配的增長，同時為招商局商業房託基金擁有的物業進行資產增值。

房託管理人將營運及租賃管理的職能轉授予招商蛇口企業管理（深圳）有限公司（「營運管理人」），將物業管理的職能轉授予深圳招商物業管理有限公司（「物業管理人」）。房託管理人負責監督營運管理人和物業管理人，以確保他們正確地履行其職責，以及向租戶及客戶提供高質量的服務。

招商局商業房託基金的物業組合由五處位於深圳蛇口的物業組成。其物業皆位於前海蛇口自由貿易區的成熟地段，擁有便捷的公共交通網絡。物業總樓面面積達262,379平方米（可出租總面積：248,905平方米），為辦公和零售用途的優質商業空間。有關各物業的描述，請參閱下文。



New Times Plaza 新時代廣場

A Grade-A office building with a GFA of 87,337 sq.m. located in the core of Shekou, Shenzhen, adjacent to the Sea World commercial area and Prince Bay.

一棟位於深圳蛇口核心位置，毗鄰海上世界商業地區與太子灣的甲級寫字樓，樓面面積為87,337平方米。



Garden City Shopping Centre 花園城

The first large-scale integrated commercial complex in Shekou, Shenzhen offering customers shopping, dining, lifestyle and entertainment facilities. The 50,497 sq.m. (GFA) complex is located in a commercial cum residential area that is well-served by transportation. One of the exits of Metro Line 12 will be directly connected to Garden City Shopping Centre.

位於深圳蛇口的首個集購物、餐飲、休閒及娛樂設施於一體的大型綜合商業樓宇。其總樓面面積為50,497平方米，位於交通便利的商業及住宅區。新地鐵12號線的一個出口將直接連接花園城。



Cyberport Building 數碼大廈

Three office complexes with a combined GFA of 124,545 sq.m. located in Shekou Net Valley, an area which the Shenzhen Nanshan Government has designated as a business hub for high-tech companies and startups that promotes the development of emerging industries. The area can rely on a developed transport network and is well-served by a comprehensive set of surrounding amenities. This has created a sustainable complimentary community that is greatly appreciated by tenants.

三棟寫字樓綜合體總樓面面積合共為124,545平方米，均位於獲深圳市南山區政府指定為高科技公司及初創公司之商業中心的蛇口網谷，用於促進和發展新興產業。該區交通便捷，周邊設施完善，形成可持續及協同的小區，為租戶提供極大便利。



Technology Building 科技大廈



Technology Building 2 科技大廈二期



01

Sustainability Philosophy 可持續發展理念

- Board Statement on Environmental, Social and Governance Issues
董事會關於環境、社會及管治事宜的聲明
- Environmental, Social and Governance Management Structure
環境、社會及管治管理架構



Board Statement on Environmental, Social and Governance Issues

董事會關於環境、社會及管治事宜的聲明

To improve the ESG governance framework, the Board of Directors of China Merchants Commercial REIT has established an Environmental, Social and Governance Working Group (the "ESG Working Group") chaired by a member of the Board. The Board, with the assistance of the ESG Working Group, is responsible for overseeing the ESG-related matters of China Merchants Commercial REIT, including identifying, assessing and managing our ESG risks, and overseeing the implementation and effectiveness of relevant policies and practices. The Board is also responsible for setting applicable ESG objectives and reviewing the progress of their implementation, as well as improving the effectiveness and appropriateness of related measures. The Board is also responsible for reviewing the ESG report to ensure compliance with the Listing Rules, and the ESG Working Group meets at least once a year to discuss ESG issues of China Merchants Commercial REIT and reports to the Board no less than once a year.

Through internal and external stakeholder engagement, we identify material ESG issues and assess the importance of the issues to China Merchants Commercial REIT and its stakeholders. The Board is responsible for reviewing and determining our material ESG issues. We develop and implement responses based on the findings of the materiality assessment of each ESG issue and report on them in our ESG reports. For details of the stakeholder engagement process and materiality assessment results, please refer to the "Stakeholder Engagement" section of this Report.

Environmental, Social and Governance Management Structure

環境、社會及管治管理架構

China Merchants Commercial REIT understands that a robust ESG management structure helps us to effectively manage the issues and risks involved. To this end, the ESG Working Group functions to consolidate and strengthen the ESG management of China Merchants Commercial REIT and implement various ESG practices in accordance with the established terms of reference.

為完善ESG管治框架，招商局商業房託基金董事會已成立由董事會成員領導的環境、社會及管治工作組（「ESG工作組」）。董事會在ESG工作組的協助下負責監督招商局商業房託基金的ESG相關事宜，包括識別、評估及管理我們在ESG方面的風險，並監督相關政策及常規的落實與成效。董事會亦負責制定適用的ESG目標並檢討其落實進度，以及改進相關措施的效益及合適性。同時，董事會負責審閱ESG報告以確保符合上市規則。ESG工作組每年至少舉行一次會議，討論招商局商業房託基金的ESG事宜，並不少於每年一次向董事會進行匯報。

我們通過內部及外部持份者的參與，識別重大ESG議題並評估相關事宜對招商局商業房託基金及其持份者的重要性。董事會負責審閱及釐定我們的重大ESG議題。我們根據各項ESG議題的重大性評估結果制定及落實應對措施，並於ESG報告中作出相關匯報。有關持份者參與過程及重大性評估結果的詳情，請參閱本報告「持份者參與」一節。

招商局商業房託基金深明穩健的ESG管理架構有助我們有效的管理相關事宜及風險。為此，ESG工作組根據已訂立的職權範圍，鞏固加強招商局商業房託基金的ESG管理及開展各項ESG工作。

The ESG Working Group consists of three levels, namely the ESG Executive Group, the ESG Management Team and the ESG Execution Team. The ESG Executive Group, drawn from staff of the REIT Manager, is responsible for leading and overseeing overall ESG work. The ESG Management Team, drawn from staff of the Operations Manager, is responsible for coordinating and organising various ESG tasks. The ESG Execution Team, drawn from staff of the Property Manager, is responsible for implementing and executing the ESG policies and relevant affairs.

ESG工作組由三個層級組成，分別為ESG工作領導小組、ESG工作團隊及ESG執行團隊。ESG工作領導小組由房託管理人組成，負責領導及監督整體ESG工作；ESG工作團隊由營運管理人組成，負責協調及統籌各項ESG工作；而ESG執行團隊由物業管理人組成，負責落實及執行ESG政策及相關事宜。



The major duties of the ESG Working Group include:
ESG工作組的主要職責包括：

- 01 Assist the Board in overseeing the implementation and effectiveness of China Merchants Commercial REIT's ESG policies and practices, and report and make recommendations to the Board.
協助董事會監督招商局商業房託基金在環境、社會及管治的政策及常規的落實與成效，向董事會匯報及提出建議。
- 02 Assist the Board in formulating and reviewing applicable ESG targets and their implementation progress, and improve the effectiveness and appropriateness of relevant initiatives.
協助董事會制定並檢討適用的環境、社會及管治目標及其落實進度，及改進相關措施的效益及合適性。
- 03 Assist the Board in identifying, evaluating and managing the ESG risks of China Merchants Commercial REIT, and report and make recommendations to the Board.
協助董事會識別、評估及管理招商局商業房託基金在環境、社會及管治方面的風險，並向董事會匯報與提出建議。
- 04 Assist the Board in identifying the material ESG issues relevant to investors and other stakeholders.
協助董事會釐定對投資者及其他持份者而言，有關環境、社會及管治事宜的重大性議題。
- 05 Assist the Board in reviewing and monitoring China Merchants Commercial REIT's policies and practices to comply with ESG-related legal and regulatory requirements.
協助董事會檢討及監察招商局商業房託基金在遵守環境、社會及管治相關法律及監管規定的政策與常規。

02

Stakeholder Engagement 持份者參與

- Stakeholders Communication
- 持份者溝通
- Materiality Analysis
- 重大性分析



Stakeholders Communication 持份者溝通

China Merchants Commercial REIT understands the impact of our business operations on stakeholders such as customers, employees, investors, government and suppliers. To this end, we actively maintain open and two-way communication with different stakeholders to better understand their concerns and expectations on different ESG issues. We also take into account the views of our stakeholders when developing relevant strategies and policies to continuously improve our ESG performance.

招商局商業房託基金深明我們的業務營運對客戶、員工、投資者、政府及供應商等持份者帶來影響。為此，我們積極與不同的持份者保持良好、開放的雙向溝通，以深入瞭解他們對我們就不同ESG事宜的關注重點和期望。我們在制定相關策略和政策時亦會充分考慮持份者的意見，藉此持續改善我們的ESG表現。

China Merchants Commercial REIT engages different stakeholders via the following communication channels:

以下為招商局商業房託基金與不同持份者的溝通渠道：

Stakeholders 持份者	Communication Channels	溝通渠道
Unitholders 單位持有人	<ul style="list-style-type: none"> Company website Annual general meetings of unitholders Corporate announcements Annual and interim reports 	<ul style="list-style-type: none"> 公司網站 單位持有人周年大會 企業公告 年報和中期報告
Investors 投資者	<ul style="list-style-type: none"> Company website Investor meetings Corporate announcements Annual and interim reports Emails 	<ul style="list-style-type: none"> 公司網站 投資者會議 企業公告 年報和中期報告 電郵
Government and regulators 政府和監管機構	<ul style="list-style-type: none"> Regular documents submission Regular communication with regulatory authorities Compliance inspections and assessments Forums, seminars and conferences 	<ul style="list-style-type: none"> 定期提交文件 與監管機構定期溝通 合規檢查和評估 論壇、研討會和會議
Employees 僱員	<ul style="list-style-type: none"> Emails and suggestion box Regular meetings Annual staff performance review Employee training Employee activities Survey 	<ul style="list-style-type: none"> 電郵和意見箱 定期會議 年度員工績效評估 員工培訓 員工活動 問卷
Suppliers (including service providers and contractors) 供應商（包括服務提供者和承包商）	<ul style="list-style-type: none"> On-going meetings and on-site inspections Supplier selection and performance assessments Procurement and tendering Survey 	<ul style="list-style-type: none"> 持續會議和現場檢查 供應商選擇和績效評估 採購與招標 問卷

Stakeholders 持份者	Communication Channels	溝通渠道
Customers (tenants and visitors) 客戶（租戶和訪客）	<ul style="list-style-type: none"> Company website Regular tenant meetings Customer satisfaction surveys Customer hotline Social media Survey 	<ul style="list-style-type: none"> 公司網站 定期的租戶會議 客戶滿意度調查 客戶服務熱線 社交媒體 問卷
Media 媒體	<ul style="list-style-type: none"> Company website Emails and phones 	<ul style="list-style-type: none"> 公司網站 電郵和電話
Community 社區	<ul style="list-style-type: none"> Company website Community activities Emails and phones 	<ul style="list-style-type: none"> 公司網站 社區活動 電郵和電話

Materiality Analysis 重大性分析

In 2021, China Merchants Commercial REIT commissioned an independent consultant to conduct a materiality analysis to effectively identify the material ESG issues for China Merchants Commercial REIT, which serves as the basis for management improvement and strategy refinement.

於2021年度，招商局商業房託基金已委託獨立顧問協助進行ESG議題重大性分析，有效識別與我們相關且重要的ESG議題，為我們制訂相應的策略方針及提升管理成效提供重要依據。

The materiality analysis of China Merchants Commercial REIT consists of the following steps:

招商局商業房託基金的議題重大性分析包含以下步驟：



During the Reporting Year, the 24 ESG-related issues adopted in 2020 remained relevant as there were no significant changes to China Merchants Commercial REIT's business. However, in order to better manage our sustainability strategy and efforts, we engaged an independent consultant to assist us in reviewing our business performance, benchmarking against new trends in industry developments and disclosure practices, and analysing capital market assessment priorities to update China Merchants Commercial REIT's material ESG issues for the Year. These included raising the materiality of "Climate change and response" and "Energy efficiency" and lowering the materiality of "Supply chain management". We have adjusted our ESG strategy and corresponding disclosures based on the updated materiality analysis.

During the Year, a total of 15 highly material issues were identified and the evaluation process and results were discussed and reviewed by the ESG Working Group.

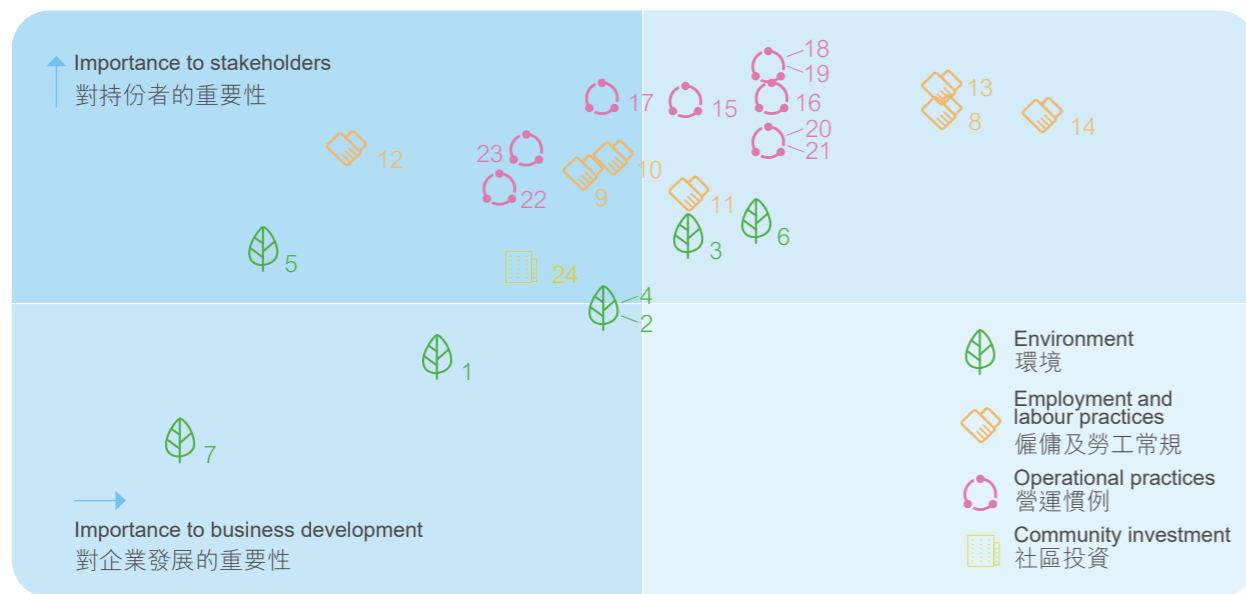
We present a matrix of materiality assessment based on two dimensions: "importance to stakeholders" and "importance to business development":

於報告年度，由於招商局商業房託基金業務沒有重大變更，於2020年採用的24項ESG相關議題仍然適用。然而，為更好的管理我們的可持續發展策略及工作，我們委託獨立顧問協助審視自身業務表現、對標行業發展及披露慣例的新趨勢，以及分析資本市場的評估重點，藉此更新招商局商業房託基金本年的重大ESG議題。當中包括上調「氣候變化及應對」及「能源效率」的重要性，並下調「供應鏈管理」的重要性。我們已經根據更新後的重要性分析結果調整我們的ESG策略及相應內容的披露。

本年，我們一共識別了15項高度重大議題，評估過程及結果由ESG工作組進行討論審核。

我們根據「對持份者的重要性」及「對企業發展的重要性」兩大層面呈列出重要性分析矩陣：

China Merchants Commercial REIT 2021 Materiality Matrix
招商局商業房託基金2021年重大性議題矩陣



Aspect 範疇	No. 序號	ESG Issues	ESG議題
Environment 環境	1	Greenhouse gas ("GHG") emissions	溫室氣體排放
	2	Waste management	廢棄物處理
	3	Energy efficiency	能源效率
	4	Water use	水資源使用
	5	Green building	綠色建築
	6	Climate change and response	氣候變化及應對
	7	Biodiversity	生物多樣性
Employment and labour practices 僱傭及勞工常規	8	Occupational health and safety	職業健康及安全
	9	Labour relations	僱傭關係
	10	Employee training and development	員工培訓及職業發展
	11	Employee diversity and equal opportunity	員工多樣性與平等機會
	12	Child and forced labour	童工與強迫勞動
	13	Employee remuneration and benefits	員工薪酬及福利
	14	Employee recruitment and retention	員工聘用與人才挽留
Operational practices 營運慣例	15	Anti-corruption	反貪污
	16	Socioeconomic compliance	社會經濟合規
	17	Service quality	服務質量
	18	Customer health and safety	客戶安全與健康
	19	Customer satisfaction	客戶滿意度
	20	Customer privacy protection	客戶隱私保護
	21	Customer complaint handling	客戶投訴處理
	22	Supply chain management	供應鏈管理
	23	Intellectual property rights	知識產權
Community investment 社區投資	24	Community investment	社區投資

China Merchants Commercial REIT is committed to integrating ESG into its business operations and management strategies. As such, we have identified 10 goals relevant to our business from 17 UNSDGs and taken proactive actions to enhance our ESG performance.

招商局商業房託基金致力將ESG元素融入至業務營運和管治策略。為此，我們從17項聯合國可持續發展目標中識別其中10項與業務相關的目標，並積極採取行動，以提升我們的環境、社會及管治表現。

03

Protecting the Environment 環境保護

To minimise the negative environmental impact of the properties and promote environmental sustainability, China Merchant Commercial REIT will continue to adopt environmental-friendly operating models. Meanwhile, we strictly monitor the environmental performance of the owned properties, including energy use, water use, waste management and natural resources conservation. In addition, to align with the global transition to a low-carbon economy and respond to the risks posed by climate change, we have adopted proactive measures to our footprint and improve climate resilience in our operations.

招商局商業房託基金將繼續採用環境友好的營運模式，嚴格管控所持物業的環境表現，包括能源使用、水資源使用、廢棄物管理及天然資源保育，致力減少各物業對環境造成的影響，推動環境的可持續發展。為配合全球向低碳經濟轉營的步伐，以及應對氣候變化所帶來的風險，我們亦已採取主動措施減少碳足印及提高業務的氣候韌性。



產業、創新和基礎設施



可持續城市和社區



負責任消費和生產



氣候行動

China Merchant Commercial REIT strictly complies with all applicable environmental laws and regulations where we operate, including the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Water Pollution, the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste, the Energy Saving Law of the People's Republic of China and local government regulations. During the Reporting Year, the REIT Manager was not aware of any non-compliance with relevant national environmental laws and regulations.

To promote green building management, the Property Manager has implemented a series of environmental policies for our five properties based on internationally recognised standards and relevant laws and regulations to effectively manage and monitor the environmental performance and to identify environmental risks and opportunities. All five properties in China Merchant Commercial REIT have obtained ISO 14001 Environmental Management System Certification which have improved the eco-efficiency of the properties and their operations and reduced their impact on the environment. At the same time, the Property Manager has also standardised environmental management manuals, operational procedures, and work guidelines. Our Green Civilization Featured Services outlines the work procedures and standards covering multiple aspects such as energy consumption assessment, water quality management, noise control, dust isolation, hazardous waste management, pollution prevention and the promotion of environmental protection, effectively assisting China Merchants Commercial REIT's transition to a green and low-carbon operation.

招商局商業房託基金嚴格遵守所有在營運地點適用的環境法律和法規，包括《中華人民共和國環境保護法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染防治法》和《中華人民共和國節約能源法》及地方政府條例。於報告年度，房託管理人概無知悉任何違反相關國家環境法律和法規。

為推動綠色物業管理，物業管理人根據環境法律和法規及國際標準，在五項物業落實一系列環境管理政策，以妥善管理和監測物業的環境績效，並識別環境風險和機遇。招商局商業房託基金的五項物業均已取得ISO 14001環境管理體系認證，並持續提升物業及運營的生態效率，減少對環境的影響。同時，物業管理人亦將環境管理手冊、操作程序和工作指南標準化，當中的《綠色文明特色服務》列出各項工作流程與標準，涵蓋能耗評估、水質管理、噪音控制、粉塵隔離、危險廢物管理、污染防治及環保宣傳多個範疇，有效協助招商局商業房託基金全面實行綠色低碳營運。

Our Environmental Targets 我們的環境目標

During the Reporting Year, China Merchants Commercial REIT formulated environmental targets for the Hong Kong headquarter, and the entire property portfolio, including the five properties in Shenzhen, to monitor our performance in various environmental aspects. We began by analysing historical environmental data to identify key environmental aspects in our business operations. In the following stage, we formulated feasible quantitative environmental targets for the key aspects for China Merchants Commercial by the environmental guidelines and targets in Mainland China, as well as by benchmarking against the industry trend. We will continue to improve our environmental performance to ensure the effective implementation of our environmental goals.

於本報告年度，招商局商業房託基金為香港總部，以及整個物業組合，包括五處位於深圳的物業，設定了環境目標，以監控並跟進我們在各環境範疇的表現。我們先對歷史環境績效表現進行分析，識別業務營運的關鍵環境範疇。隨後，我們針對關鍵環境範疇參考了中國內地的環境相關指引和目標，以及對標業界的慣例，為招商局商業房託基金制定了可行的環境量化目標。我們將繼續積極改善環保表現，以確保環境目標的有效落實。

Our environmental targets are as follows :

我們的環境目標如下：

GHG (Scope 2) Emission
溫室氣體(範圍2)排放

To reduce GHG (Scope 2) emission intensity by 32.5% by 2030 compared to the 2021 baseline.
以2021年為基準年，於2030年將溫室氣體（範圍2）排放密度降低32.5%

Energy Consumption
能源消耗

To reduce electricity consumption intensity by 24.5% by 2030 compared to the 2021 baseline.
以2021年為基準年，於2030年將電力消耗密度降低24.5%

Water Consumption
水用量

To reduce water consumption intensity by 28.5% by 2030 compared to the 2021 baseline.
以2021年為基準年，於2030年將水用量密度降低28.5%

Hazardous Waste Management
有害廢棄物管理

To maintain 100% hazardous waste recycling rate
維持100%有害廢棄物回收率



Energy Efficiency and Greenhouse Gas Management

能源效率與溫室氣體排放管理

China Merchants Commercial REIT believes that improving energy efficiency is crucial for reducing GHG emissions. We are committed to reducing energy consumption in our properties. The majority of GHG emission is from indirect energy consumption including the electricity used for air-conditioning, lighting, lifts and escalators in public areas. In our property operations, the REIT Manager and Property Manager adopted a wide range of measures to improve the energy efficiency. Through internal engineering and administrative controls, asset and equipment upgrade raising environmental awareness we promote energy conservation and GHG emissions reduction in multiple aspects.

During the Reporting Year, we adopted measures to optimise energy utilization in the operation of all properties. Key measures include maintaining the indoor temperature at an energy-efficient level of 24-26°C, controlling the brightness of artificial lighting in the office areas at 300 lux and purchasing electrical appliances with only China's Energy Conservation Certificates. Apart from the above measures, we also strictly monitor the equipment. The Property Manager adjusts the equipment according to seasonal and weather conditions. For example, the public lighting and landscape lighting are adjusted based on the seasonal conditions to rely on natural lighting as much as possible. The Property Manager is also responsible for analysing the monthly electricity consumption patterns to formulate equipment operating schedules for the insert: water-cooled system, lighting system and lift system. When abnormal electricity consumption is observed, the Property Manager will immediately check the operational status of the affected system, identify and follow up on issues. Furthermore, China Merchants Commercial REIT strives to raise employees and tenants' awareness of energy conservation. Reminders on energy conservation have been placed at various locations within the properties encouraging employees and tenants to switch off equipment such as computers and monitors that are not in use when they leave the office to further minimise energy wastage.

招商局商業房託基金相信提升能源效率對減少溫室氣體排放至關重要，並致力於所持有物業減少能源消耗。我們的溫室氣體排放主要來自間接能源消耗，包括公共區域的空調、照明、電梯和自動扶梯的電力使用。在物業營運中，房託管理人與物業管理人合力採取各種措施以提升能源效益，並透過內部的工程和行政控制、改善升級設備工程、加強環境績效管理及提高員工的環保意識，多方面推廣節約能源及減少溫室氣體排放。

於報告年度，我們在各物業的營運採取優化能源利用的措施，重點措施包括將室內溫度保持在攝氏24-26度的節能水平、控制辦公室環境的人造照明亮度在300勒克斯、採購具有中國節能證書的電器等。另外，我們亦有嚴格的設備控制，物業管理人會因情況的變化調節設備，例如根據季節因素調整公共照明、景觀照明，儘可能使用自然光。除此之外，物業管理人亦負責分析每月用電情況，根據日間和夜間的運行需求和用戶使用率，制定設備運作時間切換表，以調節中央空調系統、照明系統和電梯系統使用，當發現異常耗電情況，則立即對設施的運行狀況進行檢查，尋找及跟進問題。此外，招商局商業房託基金致力提高員工和租戶的節能減耗意識，在物業的多個地點張貼節約用電的提示標語，提醒員工和租戶離開辦公室時關閉不使用的電腦和顯示器等設備，避免浪費能源。



New Times Plaza - Cooling Tower Renovation Project for Energy Conservation 新時代廣場—冷卻塔節能改造項目

The cooling towers of New Times Plaza had been used for nearly 20 years, and problems such as high energy consumption and reduced heat dissipation efficiency had begun to occur. As such, the Property Manager decided to upgrade them with new spraying ventilation cooling towers, which has already completed. Currently, the new cooling tower system is operating smoothly, and all indicators have met design specifications. New Times Plaza also closely monitors the operation performance of the cooling tower. It was estimated that the new cooling towers have saved approximately 250,470 kWh of electricity and reduced GHG emissions by about 210 tonnes since it had been put into use for one year.

新時代廣場的冷卻塔已使用接近20年，開始出現能耗高、散熱效能下降等問題。因此，物業管理人針對冷卻塔進行新型的噴霧推進通風冷卻塔節能改造，改造已完成。現時冷卻塔的運行穩定，各項指標均達到設計要求。新時代廣場亦密切監測冷卻塔的運行表現，在冷卻塔改造投入使用後一年，估計共節電約250,470度，約減少溫室氣體排放210噸。



New Times Cooling Tower
新時代廣場冷卻塔



Garden City Shopping Centre—Central Air-conditioning Energy Conservation Upgrade 花園城—中央空調節能改造

To improve energy efficiency, Garden City Shopping Centre commissioned an electromechanical consultant in 2021 to provide professional advice on the renovation of overall equipment and facilities. In the coming year, the central air-conditioning system will be upgraded/retrofitted based on the consultant's feedback. By upgrading to higher energy efficiency cooling pumps and machinery, the total energy consumption of the air-conditioning system is expected to be reduced by 30%, saving about 1.3 million kWh of electricity every year.

花園城為提高項目的能源效率，在2021年聘請機電顧問對項目整體設備設施改造出具專業意見。來年將根據顧問意見重點對中央空調系統進行改造升級設計，更換高效冷凍、冷卻泵，並建設高效機房。預計改造後的空調系統整體能耗下降30%，每年節省電力約130萬度。





Cyberport Building, Technology Building & Technology Building 2 – Upgrade of Lighting Facilities 數碼大廈、科技大廈及科技大廈二期—燈具升級改造

The lighting system for the basement and public areas of Cyberport Building, Technology Building & Technology Building 2 have been upgraded with LED light fixtures. In addition, lighting systems of all three properties are adjusted based on daytime and nighttime operational needs to reduce electricity usage without affecting daily operations. Cyberport Building and Technology Building 2 have added controllers to reduce the brightness of lights during nighttime, which saved approximately 1,373 kWh of electricity per month and approximately 32,952 kWh per year for each building.

數碼大廈、科技大廈及科技大廈二期為大廈地庫及公共區域進行照明系統升級改造，將普通燈管改造更換為LED燈管。此外，三項物業均根據日間和夜間的運行需求調節照明系統，在不影響日常運營的情況下減少電力使用。數碼大廈及科技大廈二期已增加控制器及接觸器，於夜間降低燈具亮度，每棟大廈每月約節省電量1,373千瓦時，每年約節省32,952千瓦時。



Basement and public area lightings during daytime
白天地庫及公共區域效果圖

Basement and public area lightings during nighttime
晚上地庫及公共區域效果圖

During the property design and renovation process, Property Manager incorporate green elements into five properties to achieve eco-efficient planning. Wall and roof greenery are widely used in our five properties to reduce indoor air temperature, thereby reducing the cooling requirements and electricity consumption of the buildings. To regularly monitor the growth of plants and lawns, the Property Manager formulates annual and monthly maintenance plans based on the changes of climate conditions and seasons. Appropriate protective measures are also adopted. For example, in seasons with frequent typhoons and rainstorms, additional support is provided to the plants. We aim to provide a pleasant environment for our tenants and visitors while reducing our carbon footprint with green designs.

在物業設計及升級改造工程中，物業管理人致力在五項物業中加入綠化元素，打造平衡生態規劃。我們的五項物業都廣泛採用垂直綠化及屋頂綠化，減低室內氣溫，從而降低建築物的製冷負荷及電力消耗。為持續監察綠化植物和草坪的生長情況，物業管理人隨着氣候變化及季節交替，定期制定年度及月度綠化養護工作計劃，並根據地區氣候條件和植物習性採取適當的保護措施，例如在颱風及暴雨頻繁的季節，為植物增加支柱。我們希望美化環境的綠化設計在減少碳足跡的同時，為租戶及訪客提供舒適的空間。



Technology Building 2 - Garden Greening 科技大廈二期-花園綠化改造

Technology Building 2 renovated the garden on the outer streets and replaced plantings with fresh flowers. In December 2021, the garden renovation was recognised by Nanshan District Government and Shenzhen City Appearance Appraisal which the greening has improved customers' experience.

科技大廈二期為外圍街心花園進行改造，將小區景觀盆內植物更換成新鮮時花。在2021年12月，花園改造通過深圳市市容市貌評比，得到了南山區政府表揚，在綠化的同時提高了客戶體驗感。



Energy consumption and GHG emissions of the Hong Kong headquarter and the five properties are as follows:
香港總部及五個物業的能源使用和溫室氣體排放數據如下：

	Unit 單位	2021 2021年	2020 2020年
Energy Consumption^{1,2} 能源消耗 ^{1,2}			
Electricity 電力	MWh 兆瓦時	37,314.80	30,717.51
Diesel 柴油	Liter 公升	1,170	820
Gasoline 汽油	Liter 公升	384	101
Total Energy Consumption Intensity 總能源消耗密度	MWh/m ² 兆瓦時/平方米	0.11	0.09
GHG Emissions^{1,2} 溫室氣體排放 ^{1,2}			
Scope 1 - Direct GHG Emissions ³ 範圍一 直接溫室氣體排放 ³	tonne of carbon dioxide equivalent ("tCO ₂ e") 噸二氧化碳當量	4.08	2.42
Scope 2 - Energy Indirect GHG Emissions ³ 範圍二 能源間接溫室氣體排放 ³	tCO ₂ e 噸二氧化碳當量	22,766.77	25,697.00
Total GHG Emissions 總溫室氣體排放	tCO ₂ e 噸二氧化碳當量	22,770.85	25,699.42
Intensity 密度	tCO ₂ e/m ² 噸二氧化碳當量/平方米	0.07	0.08

¹The scope of disclosure of energy consumption and GHG emissions has been expanded to include the Hong Kong headquarter in 2020.

²2020年能源消耗和溫室氣體排放披露範圍擴展至香港總部。

²During the Year, the business hours of shopping malls started to resume normal. Hence, the electricity consumption and GHG emissions increased as compared with 2020.

²年內，商場及租戶營業時間逐步回復正常水準，因此電力消耗量和溫室氣體排放量較2020有所增加。

³Scope 1 - direct GHG emissions include GHG emissions from the combustion of diesel and gasoline. Scope 2 - energy indirect GHG emissions include GHG emissions from the generation of purchased electricity. GHG emissions are calculated with reference to "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standards" published by World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI), "How to prepare an ESG report - Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange, and the emission factor provided by the electricity company.

³範圍一直接溫室氣體排放包括由柴油和汽油燃燒產生的溫室氣體排放，範圍二能源間接溫室氣體排放包括購買的電力所產生的溫室氣體排放。室氣體排放數據參照包括但不限於世界企業永續發展委員會(WBCSD)與世界資源研究所(WRI)刊發的《溫室氣體盤查議定書：企業會計與報告標準》、港交所發佈的《如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引》及電力公司提供的排放系數進行估算。

Water Resources Management 水資源管理

To cherish the limited resources of the planet, China Merchants Commercial REIT is committed to water conservation and managing our water usage in a responsible manner. The major purposes of water consumption of our five properties are domestic use, air conditioning cooling and watering for greenery. All water consumption on the properties is supplied by the local water supplies department, therefore the REIT Manager has not encountered any issues in sourcing water. Nevertheless, we are determined to improve the water efficiency of our property operations with various water management measures to encourage and raise awareness of water conservation among our staff and tenants.

招商局商業房託基金以負責任的態度實踐水資源管理，致力節約用水，珍惜地球有限資源。我們五項物業的主要用水需求來自生活用水、空調用水及綠化用水，所有物業及辦公室使用的水資源均來自當地供水部門，因此房託管理人並無遇到求取適用水源的問題。然而，我們致力提升物業營運用水效率，於物業推行各種水資源管理措施，以鼓勵並提高員工及租戶節約用水的意識。

The water-saving measures adopted by the Property Manager at each property are as follows:
物業管理人在各物業均採取的節約用水措施如下：

- 01 Closely monitoring of water meters to check for abnormal water consumption;
密切監測水錶記錄，檢查異常用水情況；
- 02 Regular inspection and assessment of utility facilities and drainage to prevent dripping and leakage, and repair damaged facilities in a timely manner;
定期檢查及評估公用設施和排水設施，防止滴水、長期流水和滲漏，及時固定損壞設施；
- 03 Installation of water-efficient or hands-free faucets and dual-flush toilets in public washrooms;
在公共洗手間使用節水水龍頭或感應水龍頭，以及雙抽水馬桶
- 04 Regular maintenance of water inlet valves of water tanks and urinals to avoid dripping;
維護水箱的進水閥和小便器延時閥，避免長期流水情況出現；
- 05 Post water-saving signage and posters in public areas and washrooms to encourage water conservation.
在公共區域和洗手間內張貼節水提示及海報，鼓勵節約用水。

Cyberport Building —Air-conditioning Condensate Water Recycling Measures 數碼大廈—回收空調冷凝水措施

To conserve water, Cyberport Building closes the municipal greening water valves every summer and autumn to recycle clean wastewater from air-conditioning condensate. The recycled condensed water is pressurised through the greening pool in the pumping station, which is then used for plants irrigation. By recycling air-conditioning condensate, Cyberport Building saves about 1,800 m³ of water per year.

為節省用水，數碼大廈每年夏秋季節關閉市政綠化總水閥，利用空調冷凝水回收乾淨廢水。經回收的冷凝水會透過水泵房綠化水池加壓，用作澆花用水，減少浪費。透過冷凝水回收，數碼大廈每年節省用水約1800立方米。

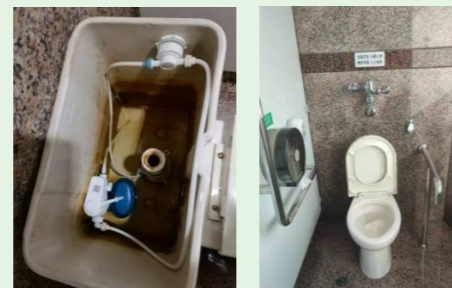




New Times Plaza —Water Conservation Project in the Public Area 新時代廣場—公共區域節水改造工程

The toilets in the public area of New Times Plaza are replaced with water-saving sanitary ware. The new sanitary ware has shorter water discharge time with less water output, thereby reducing the water consumption. Apart from eliminating the water dripping and leakage caused by aging parts, the replacement of sanitary ware has greatly improved the water efficiency. The average water consumption of per flush reduced from 10.2 liters to 3.8 liters, saving 335.8 m³ of water per floor annually. In 2021, New Times Plaza has completed the renovation of 9 floors.

新時代廣場為公共區域的衛生間更換節水型潔具，新型潔具比原有的潔具出水量較少，同時出水時間較短，從而減少潔具用水量。更換潔具後，除了排除潔具零件老化導致的水跑冒現象，大樓馬桶平均用水量更從10.2升減少至3.8升，全年每層樓可節約用水335.8立方米，大大提升用水效率。2021年，新時代廣場已為9層完成改造。



Sanitary ware before upgrade
潔具更換前



The upgraded sanitary ware has achieved Level 1 of the China Water Efficiency Label
潔具更換後達到中國水效標識一級標準

Water consumption of the Hong Kong headquarter and the five properties are as follows:
香港總部及五個物業的用水量數據如下：

	Unit 單位	2021 2021年	2020 2020年
Water Consumption¹ 水資源消耗 ¹			
Domestic Water Consumption 生活用水	m ³ 立方米	293,707	233,944
Water Consumption for Air-conditioning Cooling 空調用水	m ³ 立方米	60,431	55,852
Water Consumption for Greenery 綠化用水	m ³ 立方米	14,682	16,645
Total Water Consumption 總用水量	m ³ 立方米	361,373 ²	306,441
Intensity 密度	m ³ /m ² 立方米/平方米	1.09 ²	0.90

¹The scope of disclosure for water consumption has been expanded to include the Hong Kong headquarter in 2020.

¹ 2020年水資源消耗披露範圍擴展至香港總部。

²During 2021, the business hours of shopping malls and tenants operations started to resume normal. Hence, the water consumption increased as compared with 2020.

² 2021年商場及租戶逐漸恢復正常營運，因此水資源消耗量較2020年增加。

Waste Management and Natural Resources Conservation 廢棄物管理及天然資源保育

We closely monitor the waste generated from our properties' operations and continue to explore ways improve our waste management performance. Currently, the Property Manager adopts the 4R principles, namely "Reduce", "Reuse", "Replace" and "Recycle" to manage the waste disposal of the five properties. In our daily operations, the Property Manager recycles and reuses materials as much as possible to avoid direct disposal and reduce waste at source. China Merchants Commercial REIT has implemented various measures to further promote waste separation and recycling during the Reporting Year.

For non-hazardous waste, the Property Manager has set up waste recycling bins at all five properties to collect different types of waste and handle waste according to government regulations. The disposal methods of various non-hazardous wastes are listed in the following table:

針對無害廢棄物，為更妥善處理各種廢棄物，物業管理人在五個物業的公共區域均設置了廢棄物分類投放點，統一收集後根據政府的規定進行下一步處理。下表列明各種無害廢棄物的處理方法：

Type of non-hazardous waste 無害廢棄物種類	Disposal method 處理方法
Domestic waste 生活垃圾	Appoint qualified companies to transport the waste to landfills or waste-to-energy plants 統一交由持有合資格證明公司運送至堆填區或垃圾焚燒發電廠
Food waste 餐廚垃圾	Contracting the service of a food waste treatment company designated by the government for centralised food waste treatment and proper handling of gutter oil 與政府指定的餐廚垃圾處理公司簽訂合同，集中處理餐廚垃圾，確保妥善處理瀝水油
Construction and renovation waste 建築裝修垃圾	Collect construction and renovation waste generated from renovation and building improvement works in tenant premises and public areas, and then appoint qualified companies to transport the waste to the landfills designated by the government for disposal 收集租戶場所和物業公共區域的翻新和建築改善工程所產生的建築裝修垃圾，再委託持有合資格證明公司運送至政府規劃的堆填區處理
Others 其他	Utilise companies designated by the government for the recycling of waste such as glass, large pieces of old furniture, cardboard, etc. 委託政府指定的公司進行回收處理玻璃、大件舊傢俱、紙皮等廢棄物

我們高度關注物業營運產生的廢棄物，並持續探討及改善廢棄物管理表現。目前，物業管理人採取「減少」、「再用」、「替代」和「回收」4R原則，對五項物業的廢棄物進行管理。在物業的日常營運中，物業管理人儘可能回收物料循環再用，避免直接棄置，以實踐源頭減廢。招商局商業房託基金於報告年度內實施多項措施，推動廢棄物分類及資源回收。

We have established management standards and procedures for hazardous waste separations, including ink cartridges, fluorescent lamps and batteries. The hazardous wastes are properly segregated and safely stored in designated containers, then collected and handled by licensed waste collectors to minimise the impact on the environment.

To enhance the customer and cleaning staff's awareness of waste reduction and separation, the Property Manager posted guidance posters near waste recycling bins and conspicuous places to actively promote waste separation and maximise our waste diversion.

To further promote waste reduction and reuse with the 4R principles, the Operations Manager and the Property Manager implemented resource conservation measures, including the processes and posting paper-saving signage. Employees are encouraged to print on both sides of the paper to reduce paper consumption, and ultimately the goal will be to implement paperless offices. Furthermore, the Property Manager has also replaced paper towels with hand dryers in all washrooms of the five properties to reduce domestic waste and paper consumption. We also encourage the recycling of festive items and hence various recycling activities were held including the recycling of flowers, red packets and mooncake boxes to reduce wastage.

我們已制定管理標準及程序，對有害廢棄物進行妥善分類，包括墨盒、廢熒光燈管、廢電池等，並按照安全指示存放在指定容器，再交由政府授權的持牌廢物收集商進行收集及處理，以減低對周圍環境造成的污染影響。

為增強客戶及清潔人員對減少垃圾及回收分類的認知，物業管理人在廢棄物分類投放點附近及顯眼處張貼了廢棄物分類的指引，並持續向租戶進行相關推廣工作，以最大程度增加我們的廢棄物分流。

為進一步根據4R原則推廣減廢及重用，營運管理人和物業管理人積極採取措施節約資源使用，包括審批工作電子化、張貼節約用紙提示，提醒員工使用雙面紙張，減少用紙，並逐步達成全面無紙化辦公。除此之外，物業管理人亦在五項物業的所有洗手間安裝幹手機替代抹手紙，減少生活廢棄物並節省用紙。我們亦鼓勵租戶在節日活動後回收應節物品，為此我們舉辦各類回收活動，回收節日鮮花、紅封套和月餅盒等，減少浪費。

Recycling bins are set up with waste separation guidelines in conspicuous places promote waste separation and recycling to tenants.

我們設置垃圾分類桶，並在當眼處張貼垃圾分類的指引，鼓勵租戶進行垃圾分類回收。

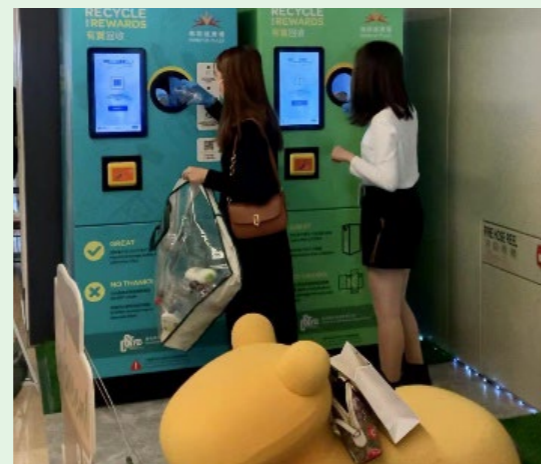


Sewage without proper treatment could impact water quality and biodiversity severely. Therefore, China Merchants Commercial REIT handles the sewage generated from the business operations with caution. All sewage from the five properties is discharged into the municipal drainage for further sewage treatment. Wastewater generated by catering tenants is required to pass through grease traps to prevent pipe blockage and nuisance odours.

不經妥善處理的污水會對水質及生物多樣性帶來嚴重影響，因此招商局商業房託基金謹慎處理業務營運所產生的污水。五項物業的所有污水會排放到市政排污系統中，進行下一步的污水處理。由餐飲承租人產生的廢水一律需要通過隔油池進行處理，防止管道堵塞和產生異味。

During the Year, the REIT Manager participated in the Reverse Vending Machine Pilot Scheme launched by the Hong Kong Environmental Protection Department, which advocates and calls on staff to collect and recycle plastic beverage containers from offices in order to practice waste reduction at the source and contribute to environmental protection.

年內，房託管理人參與香港環境保護署推出的「塑料飲料容器生產者責任計劃」之入樽機先導計劃，倡導及號召員工收集及回收辦公室的塑料飲料容器，以實踐源頭減廢，為環保出一份力。



Waste collected at the Hong Kong headquarter and the five properties are as follows:

香港總部及五項物業的廢棄物數據如下：

	Unit 單位	2021 2021年	2020 2020年
Hazardous Waste^{1,2} 有害廢棄物^{1,2}			
Total Hazardous Waste Generated 有害廢棄物產生總量	Tonne 噸	0.54	1.5
Intensity of Total Hazardous Waste Generated 有害廢棄物產生總量密度	Tonne/m ² 噸/平方米	0.000002	0.000004
Total Hazardous Waste Recycled 有害廢棄物回收總量	Tonne 噸	0.54	1.5
Hazardous Waste Recycling Rate ⁴ 有害廢棄物回收率 ⁴	%	100	100
Non-hazardous Waste^{1,3} 無害廢棄物^{1,3}			
Total Non-hazardous Waste Generated 無害廢棄物產生總量	Tonne 噸	301.54 ⁵	163.46
Intensity of Total Non-hazardous Waste Generated 無害廢棄物產生總量密度	Tonne/m ² 噸/平方米	0.0008	0.0005
Total Non-hazardous Waste Recycled 無害廢棄物回收總量	Tonne 噸	301.10 ⁵	162.46
Non-hazardous Waste Recycling Rate ⁴ 無害廢棄物回收率 ⁴	%	99	99

¹ The scope of disclosure for waste has been expanded to include the Hong Kong headquarter in 2020.

¹ 2020年廢棄物披露範圍擴展至香港總部。

² Hazardous waste includes batteries, ink cartridges, electronic appliances and light bulbs.

² 有害廢棄物包括電池、硒鼓墨盒、電子電器設備及燈管。

³ Non-hazardous waste includes paper, metal, plastic, glass, food waste and construction waste.

³ 無害廢棄物包括紙品、金屬、塑膠、玻璃、廚餘及建築廢棄物。

⁴ All waste from the five properties is recycled and handled by government-designated parties.

⁴ 五項物業廢棄物全部由政府指定單位進行回收處理。

⁵ During 2021, shopping malls and tenants operations started to resume normal. Hence, the amount of non-hazardous waste generation and recycled increased as compared with 2020.

⁵ 2021年商場及租戶逐漸恢復正常營運，因此無害廢棄物產生及回收總量較2020年有所上升。

Climate Change and Response

氣候變化與應對

We recognise the risks and threats posed by climate change to the business operations of China Merchants Commercial REIT and the globe. In this regard, we have been proactively optimising our climate risk management approaches and policies to enhance the climate resilience of our properties. We have conducted a climate risk assessment to identify the significant climate risks to which our business is exposed. The likelihood and severity of the significant climate risks are assessed to allow us to optimise our mitigation measures and responses to these risks.

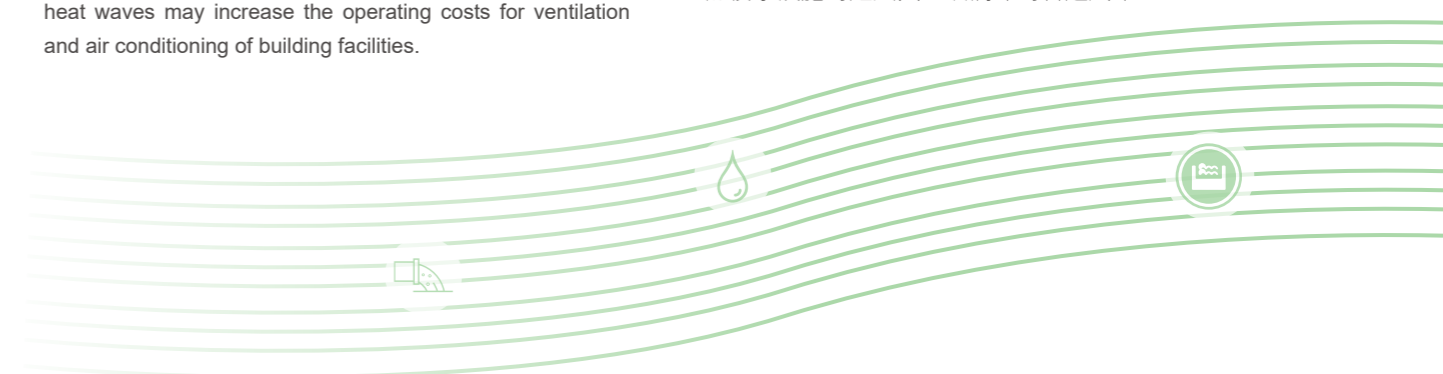
During the Reporting Year, China Merchants Commercial REIT has engaged a third-party consultant to conduct a preliminary climate risk assessment. By studying the historical climate data and local policies of our main operating areas, the significant climate risks in our business operations are identified. Policy and legal risks and technology risks are identified as the most relevant climate transition risks in our operations. As the Mainland China and Hong Kong governments have formulated and implemented various emission reduction and energy conservation targets and policies, along with the strict requirements on environmental data disclosures implemented by the Stock Exchange, China Merchants Commercial REIT is expected to face more stringent compliance requirements in the future. To respond to the ambitious climate targets and policy requirements in Mainland China, China Merchants Commercial REIT has to sink additional costs into the implementation of energy, water and material conservation, green management systems and measures.

In addition, as the properties and operation of China Merchants Commercial REIT are mainly located in the coastal areas of Southern China, strong wind/cyclone and flood are identified as highly relevant physical risks. Such risks may cause various impacts to our property operations, including property loss, and the increase in safety risks to customers, tenants, employees and the public. Rising temperatures are also a highly relevant physical risk to our operations. The rise of temperature and heat waves may increase the operating costs for ventilation and air conditioning of building facilities.

我們明白氣候變化對招商局商業房託基金的業務運營乃至全球所帶來之風險及威脅。為此，我們積極優化氣候變化風險管理方針及政策，提高物業的氣候變化適應能力。我們已開展氣候風險評估，以識別我們的業務所面對的重大氣候風險，評估各類重大氣候風險之可能性及影響，以協助我們完善相關重大風險的緩解及應對措施。

於報告年度，招商局商業房託基金已委託第三方顧問進行第一階段的氣候風險評估，透過研究主要營運區域的歷史氣候數據以及地方政策等，成功識別我們的業務所面對的重大氣候風險。當中，政策和法規風險，以及技術風險被識別為於我們營運中關聯性最高的氣候轉型風險。由於中國內地及香港政府已制定及推行不同減排節能的目標及政策，配合香港聯交所對於環境數據披露的嚴格要求，招商局商業房託基金將面臨更嚴厲的合規要求。為預備響應國家更進取的氣候變化相關目標及政策要求，招商局商業房託基金需要投入額外成本落實節能、節水、節材，綠化管理制度及措施。

另外，由於招商局商業房託基金的物業及營運區域主要集中在華南臨近沿海地區，強風/氣旋和洪水被識別為高關聯性的氣候實體風險，有可能對我們的物業營運帶來各項影響，包括物業損失，以及增加客戶、租戶、員工及公眾的安全風險等。氣溫上升亦是於我們營運中關聯性高的氣候實體風險，氣溫升高以及熱浪威脅有可能增加樓宇設施的通風與空氣調節的營運成本。



Currently, we have in place active measures to improve our properties' resilience to extreme weather in order to minimise climate change risks to our business. In response to various extreme weather such as typhoons and rainstorms, the Operations Manager and the Property Manager have formulated contingency plans and response systems for our five properties, including the General Contingency Plan for Public Emergencies, the Emergency Response and Handling Plan for Flood Prevention, the Management Procedures for Flood Prevention and Rescue Team, the Emergency Response Plan for Typhoons, Rainstorms and Landslides, and the Emergency Response Plan for Flooding. An emergency team is set up in each property to ensure the effective implementation of various contingency plans. In case of an emergency, the person-in-charge of the property is responsible for the coordination of emergency rescue operations, while each department provides support in their corresponding fields. The emergency plan also guides the handling of various hazards, stockpiling emergency supplies and post-disaster recovery work. This enhances the properties' ability to handle sudden disasters and accidents, minimising the potential damage caused by disasters and protecting the safety of customers, employees and our properties.

In the coming year, we will carry out the second stage of climate risk assessment to assess the likelihood and severity of the identified significant climate risks, we will continue to optimise our climate risk management and response measures to enhance our climate resilience.

目前我們已積極採取應對措施，提高物業抵禦極端天氣的能力，務求儘量降低氣候變化風險為業務帶來的負面影響。營運管理人和物業管理人已針對各種極端天氣如颱風、暴雨等，為五項物業分別制定針對不同災害事故的應變制度及應急預案，包括《突發公共事件總體應急預案》、《防汛應急處置方案》、《防汛搶險救援小組管理規程》、《颱風、暴雨、山體滑坡應急處置方案》、《防水浸應急預案》等。各物業亦已成立應急小組以確保各項應急預案的有效執行，物業負責人負責指揮緊急情況下的搶險救援行動，而部門成員則負責相應範疇的支持工作。應急預案亦指導處理各項災害的行動方案、應急物資的儲備工作、災後恢復工作，提高各物業處理突發災害事故的能力，最大程度地預防及減少災害事故可能造成的損害，保護客戶和員工的生命財產安全。

在來年，我們將開展第二階段的氣候風險評估，評估已識別的重大氣候風險的可能性及影響，並持續優化我們氣候風險的管理和應對措施，以不斷加強我們抗禦氣候變化的能力。



Garden City Shopping Centre — Typhoon Preparation 花園城—防颱風準備

The property management team of Garden City Shopping Centre inspects and where required reinforces iron brackets installed for all trees before the onset of the typhoon season. This has prevented the trees from collapsing and becoming safety hazards when typhoons hit and has thus enhanced the safety of tenants and pedestrians. The Property Managers also installed pumps in low-lying areas to prevent heavy rain infiltration from affecting the safety of tenants and passers-by.

花園城的物業管理人員會在颱風季前檢視，若有需要，會將所有外圍樹木的鐵支架進行加固，避免樹木在颱風到來時倒塌所產生的安全隱患，保障租戶及路人的安全。物業管理人員亦在低窪處加裝抽水機，以防大雨水浸影響租戶及路人的安全。



Typhoon-proof reinforcement works
in Garden City Shopping Centre
花園城的防颱風加固工程



Emergency drills at New Times Plaza 新時代廣場應急演習

In addition, we also hold emergency drills to ensure that our employees are equipped with the knowledge and skills to handle various emergencies. During the Year, New Times Plaza held monthly drills and seminars under Emergency Drill Plan 2021 a programme to enhance the knowledge of employees and customers on emergency rescue procedures and achieve better cooperation in the future.

此外，我們亦會舉辦應急預案演習以確保員工具備充足的知識及能力應對各種應急狀況。年內，新時代廣場根據《2021年應急演練計劃》，按月舉辦演習及講座，目的增強員工及客戶對各種應急救護知識的認識，達致日後更好的配合。



04

Nurturing Talent 培育人才

The business success of China Merchants Commercial REIT depends on a diverse team of talent. Adhering to our people-oriented management, we are committed to protecting our employee rights and wellbeing by providing them with competitive remuneration and benefits to improve their wellbeing. We also strive to cultivate a good workplace and offer continuous training and development opportunities for our employees so that they can grow together with China Merchants Commercial REIT.

招商局商業房託基金的業務成功取決於多元化的人才團隊。透過貫徹以人為本的宗旨，我們致力向員工提供具競爭力的薪酬和其他相關的工作福利，保障員工的權利和福祉，創造出良好的工作環境。透過持續的培訓為在職人士提供工作晉升的機會，使員工與招商局商業房託基金共同成長。



良好健康與福祉



優質教育



性別平等



體面工作和經濟增長



減少不平等



Overview of Employee

員工團隊概況

China Merchants Commercial REIT is committed to creating opportunities for people of all ages, genders and experience to create a diverse, equitable and inclusive work environment. As of December 31, 2021, The REIT Manager, the Property Manager and the Operations Manager had 203 employees, representing a 32.5% turnover rate¹.

招商局商業房託基金致力創造機會予不同年齡、性別及經驗的人士，務求營造一個多元、平等、共融的工作環境。於2021年12月31日，房托管理人、營運管理人及物業管理人共有203名僱員，流失比率為32.5%¹。

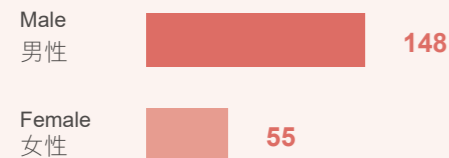


Total workforce 僱員總數

Total workforce by type 按類別劃分的總僱員人數

Gender

性別



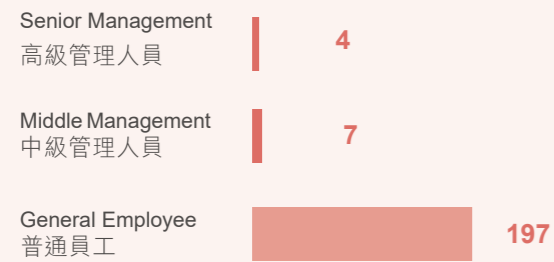
Employment Type

僱傭類型



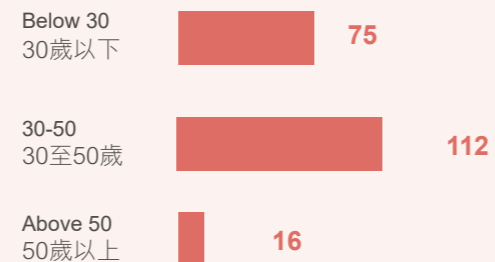
Employee category

僱員類別



Age Group

年齡組別



Geographical Region

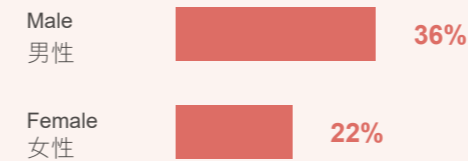
僱傭地區



Employee turnover rate by type 按類別劃分的僱員流失比率

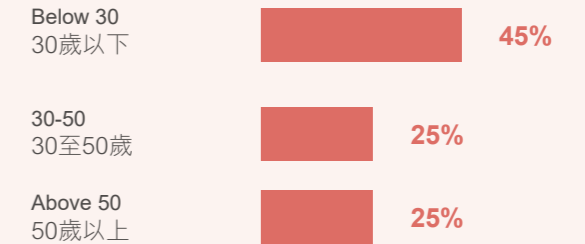
Gender

性別



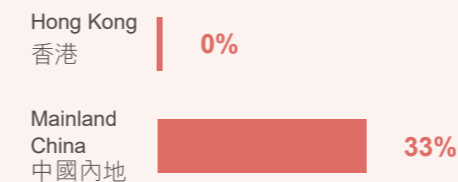
Age Group

年齡組別



Geographical Region

僱傭地區



¹ The employee turnover rate is calculated by dividing the total number of departures in this category by the total number of permanent employees as at 31 December 2021 of the reporting period, multiplied by 100%.

¹ 僱員流失比率按截至報告期間 2021 年 12 月 31 日該類別的總離職人數除以長期員工總數，再乘以 100% 而計算。



Employee Recruitment and Talent Retention 員工聘用與人才挽留

The REIT Manager strictly abides by all relevant labour laws and regulations in Hong Kong, such as the Employment Ordinance (Cap. 57), the Employees' Compensation Ordinance (Cap. 282), the Minimum Wage Ordinance (Cap. 608), the Mandatory Provident Fund Schemes Ordinance (Cap. 485). The Operations Manager and Property Manager strictly abides by all relevant labour laws and regulations in Mainland China, such as the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and the Law of the People's Republic of China on the Protection of Minors. During the Reporting Year, we observed no non-compliance cases relating to employment, the use of child or forced labour.

China Merchants Commercial REIT is committed to protecting the rights and interests of its employees. Through the formulation of the Employee Recruitment Management Regulations, we define the procedures and management guidelines for the recruitment, hiring, appointment, removal, internal deployment and dismissal of employees, and protects the rights of employees in strict accordance with the Employee Recruitment Management Regulations and local laws and regulations.

房託管理人嚴格遵守香港所有相關的勞動法律法規，如《僱傭條例》（第57章）、《僱員補償條例》（第282章）、《最低工資條例》（第608章）和《強制性公積金計劃條例》（第485章）。營運管理人及物業管理人嚴格遵守中國內地所有相關的勞動法律法規，如中國內地的《中華人民共和國勞動法》、《中華人民共和國勞動合同法》和《中華人民共和國未成年人保護法》。於報告年度內，招商局商業房託基金團隊內並沒有發現任何有關僱傭、使用童工和強制勞工的違規案件。

招商局商業房託基金致力保護員工的權益。我們透過制定《員工聘用管理規定》，定明員工招聘、錄用、聘任、免職、內部調配和解聘的程序和管理準則，並嚴格按照《員工聘用管理規定》及當地法律法規保障員工的權利。

Child labor and forced labor are strictly prohibited by the REIT Manager. To protect human rights, the REIT Manager will ensure that employees fully understand their rights and obligations under the employment contract before signing the contract on a voluntary basis. In addition, the REIT Manager will carefully examine the background information of all applicants and employees, and check their age, education level and past employment records during interviews and before signing employment contracts to ensure that they meet the legal working age requirement and have the required education and experience for the relevant positions. If violations are confirmed, we will notify the relevant local regulatory authorities.

China Merchants Commercial REIT believes that the success of a company depends on its diverse and talented workforce. In order to continue to effectively recruit talented people, we are committed to recruiting talents from various sources, such as organising internship programs in collaboration with schools and enterprises. In 2021, the Property Manager continued the internship training with Guangdong Xin'an Vocational and Technical College, and implemented a phased training and evaluation mechanism of job and internship, while laying a good foundation for attracting the next generation of highly qualified and skilled property management talents.

In order to retain talents, the Property Manager also provides comprehensive training and career development opportunities for employees, such as internal exchange programmes for management and technical positions, and establishes employee performance evaluation mechanisms, regularly reviews and optimises employee compensation and benefit plans, and organises employee activities from time to time to enhance employee job satisfaction and retention, as well as to foster teamwork. When an employee submits a letter of resignation, the project and recruiting colleagues will conduct an exit interview and provide different opportunities to retain talent. In addition, the Property Manager will hold quarterly staff in/out meetings to discuss the reasons for staff separation by interpreting the separation reports. The Property Manager will also be requested to actively contribute ideas and implement regular management to reduce the turnover rate of high performing staff. In addition, the Property Manager has also opened vocational training and recruitment channels for serving employees, so that management positions and professional and technical positions can be switched to each other horizontally, which provides employees with more development platforms. With first-hand experience, China Merchants Commercial REIT has proven that the relevant measures have enhanced employees' sense of belonging to the corporate and helped maintain a low turnover rate.

房託管理人嚴禁僱用童工和強迫勞動。為保障人權，房託管理人在與僱員簽訂僱傭合約前，需先確保僱員完全明白僱傭合約中訂立的勞工權益與義務後，方自在自願的情況下簽署合約。除外，房託管理人亦會仔細地審核所有求職者和僱員的背景資料，並在面試期間和簽訂僱傭合約前查核其年齡、學歷水平和過往的工作聘用記錄，以確保他們符合法定工作年齡和具備擔任相關職位的學歷及經驗要求。如果確認存在違法行為，我們會通知當地相關監管機構。

招商局商業房託基金深信企業成功發展的背後有賴其多元及優秀的工作團隊。為持續有效地吸納優秀的人才，我們致力從各式各樣的渠道招聘人才，如與校企合作舉辦實習計劃等。2021年內，物業管理人延續與廣東新安職業技術學院合辦的實習培養，實行跟崗學習和頂崗實習的分階段培養評估機制，同時為引進有着高素質、高技能的下一代物業管理人才奠定良好基礎。

為挽留相關人才，物業管理人亦為員工提供全面培訓及職業發展機會，如專業技術崗位和管理崗位互換發展，並建立員工績效評估機制、定時檢視和優化員工薪酬及福利計劃，更不時舉辦員工活動，以提高員工的工作滿意度和留任率，以及培養員工之間的團隊協作精神。員工在提交離職書時，項目和招聘同事都會對其進行離職面談，並通過提供不同的機會以挽留人才。此外，物業管理人會按季度召開員工入離職專題分析會，通過對離職報告解讀，探討員工的離職原因，要求各物業管理人積極出謀劃策，並實施常態化管理，降低績優員工流失率。此外，物業管理人亦為在職員工打通了職業訓練及招聘通道，使管理崗和專業技術崗位可橫向互相轉換發展，為員工提供更多的發展平台。招商局商業房託基金以第一手經驗，證明相關措施令員工對企業的歸屬感提升，有助維持較低的流失率。



Employee Diversity and Equal Opportunities

員工多樣性與平等機會

China Merchants Commercial REIT is committed to creating a diverse work environment in which employees within the team can maintain their uniqueness. To achieve this goal, the REIT manager prohibits any form of discrimination or unfair treatment, including discrimination on the basis of gender, age, family status, sexual orientation, disability, race and religion, and other legally protected grounds.

招商局商業房託基金致力營造多元化的工作環境，讓團隊內的僱員能維持獨特性。為實現此目標，房託管理人禁止任何形式的歧視或不公平對待，包括就性別、年齡、家庭狀況、性取向、殘疾、種族和宗教以及其他受相關法律保護的特徵。



We ensure that all employment practices, including recruitment, transfer, promotion, training, performance appraisal and dismissal, are founded on the principle of equal opportunities. The Property Manager have established fair and transparent recruitment and promotion requirements in accordance with the Labor Law of the People's Republic of China and internal Employee Recruitment Management Regulations. On the other hand, it formulated Performance Appraisal Management Regulations, that clearly states the procedures in evaluating employee performance, only factors related to employee performance, qualifications, experience and attitude are considered.

我們確保在員工招聘、調遷、晉升、培訓、績效評估和解僱等各項僱傭事項均遵循平等機會原則保障。物業管理人一方面按《中華人民共和國勞動法》及《員工聘用管理規定》，建立了公平且透明的招聘及晉升要求；另一方面也建立了《績效考核管理規定》，確立了員工績效評估體系，僅以員工個人績效、資歷、經驗和態度等與工作相關的客觀因素作考量。

The Operations Manager and Property Manager are also very concerned about women's rights and interests. In accordance with the Law on the Protection of Women's Rights and Interests, they not only require that men and women receive equal pay for equal work within the enterprise, but also adhere to the principle of equality between men and women in promotion, ranking and evaluation of professional and technical positions. We prohibit discrimination against women, and also require business units to respect women's rights and interests, and not to dismiss female employees or unilaterally terminate their employment contracts on the grounds of marriage, pregnancy, maternity leave or breastfeeding. During the Year, there were no incidents of discrimination against women in recruitment, and no dismissal of female workers for reasons such as marriage, pregnancy, maternity leave and breastfeeding.

We are also committed to eliminating any form of unlawful physical harassment and harm in the workplace. Employees can report any inappropriate behavior regarding discrimination, harassment, endangerment or humiliation through the complaint and reporting mechanism, and can also raise any concerns about employment matters and the work environment so that management personnel can identify and promptly address the issues.

營運管理人及物業管理人亦十分關注婦女權益，按《婦女權益保障法》不但要求企業內部男女同工同酬，在晉職、晉級、評定專業技術職務等方面，堅持男女平等的原則，不得歧視婦女，亦要求單位尊重女性權益，不得以結婚、懷孕、產假、哺乳等為由，辭退女性員工或者單方解除勞動合同。年內，未發生過招工時歧視婦女的事件，亦未因女性結婚、懷孕、產假、哺乳等理由解僱女性員工。

我們還致力消除在工作場所中出現任何形式的不合法的身體騷擾和傷害。員工可以透過投訴和申報機制舉報任何有關歧視、騷擾、危害或侮辱等的不恰當行為，亦可提出任何對僱傭事宜和工作環境的關注，以便管理層及時識別並迅速解決有關問題。



Remuneration and Benefits

薪酬及福利

The well-being of employees is at the heart of China Merchants Commercial REIT, and we offer competitive compensation and a diverse range of non-statutory benefits to employees. Employees at all levels benefit from a structured development program that includes policies and administrative procedures for employee recruitment, promotion, performance review and training, employee compensation and benefits. In accordance with the Remuneration Management Measures, we offer market-aligned and competitive remuneration and benefits, including basic salary, paid holidays, rest hours, allowances, bonuses, medical insurance, Five Social Insurances and One Housing Fund or Mandatory Provident Fund according to the experience and duties performed by employees. To further improve the well-being of employees, we have also established Benefits Expense Management Measures and the Employee Benefits Implementation Plan to provide diversified additional resources, including free meals, residential places, staff gymnasium and television room and other facilities, and will review and improve the level of employee welfare on an annual basis. In the Reporting Year under the premise of good epidemic prevention and control, our company carried out rich corporate cultural activities in both online and offline forms, which were greatly loved by our employees. In addition, we also organise annual medical check-ups for employees, and provides benefits such as summer heat protection, birthday gifts, and other condolences to increase employees' sense of belonging.

員工的福祉是招商局商業房託基金的核心，我們為僱員提供有競爭力的薪酬及多元化的非法定福利。所有級別的員工均會受益於結構化發展計劃，包括員工招聘、晉升、績效審查和培訓、員工薪酬和福利的政策和管理程序。根據《薪酬管理辦法》，我們按照員工經驗和所擔任的職責提供與市場接軌及具競爭力的薪酬和福利，包括基本工資、有薪假期、休息時數、津貼、獎金、醫療保險、「五險一金」或「強制性公積金」等。為進一步改善員工福祉，我們亦建立《福利費管理辦法》和《員工福利實施方案》，提供多元化的額外資源，包括免費膳食、宿位、員工健身房和電視房等設備，並會按年就員工福利水平作檢討及改善。於報告年度，在做好疫情防控前提下，我們公司以線上及線下多種形式開展豐富企業文化活動，大受員工的歡迎與喜愛。除此之外，我們更會每年統一組織員工體檢，發放防暑物資、生日禮品、其他祝賀慰問等福利，增加員工的歸屬感。

Starting from 2021, in order to clearly standardise the performance management workflow, under the framework of the Performance Appraisal Management Regulations, employees will be divided into three levels by rank for annual appraisal by taking into account the actual situation of each. We will link the key performance factors of the company and the positions with the individual performance of the employees during the appraisal to promote the implementation of the company's strategic objectives and the personal development of the employees, so as to achieve continuous improvement of both individuals and the organization. Through a fair, reasonable and transparent appraisal process, we can systematically prepare for employee development, staff deployment, training and development, bonus allocation and employment compensation adjustments. In addition to establishing a standardise performance evaluation, we have also established an effective communication and feedback mechanism to enhance effective communication between immediate supervisors and employees, helping to gain a more comprehensive understanding of employee performance and promote employee capability and career development. The employees whose annual performance level is A+ and A are qualified to participate in the advanced evaluation of the company, and can also be recommended to participate in the relevant honor awards of the higher units.

從2021年起，為明確規範績效管理工作流程，在《績效考核管理規定》的框架下，結合實際情況，將員工按職級分為三個級別進行年度考核。我們會在評估時將公司及崗位的關鍵績效因素與員工個人績效掛鉤，以促進公司戰略目標落地與員工個人發展，實現個人與組織雙向持續提升。透過公平、合理及透明的評估流程，我們可以有系統地為員工發展、人員調配、培訓開發、獎金分配及僱傭薪酬作準備調整。在建立規範的績效評估的同時，我們亦建立了有效的溝通與反饋機制，加強直屬上級與員工的有效溝通，幫助更全面瞭解員工的表現，促進員工能力和職業發展。而個人年度績效等級為“A+”和“A”的員工有資格參評公司先進評優，也可推薦參評上級單位的相關榮譽獎項。



Occupational Health and Safety

職業健康及安全

China Merchants Commercial REIT prioritises occupational health and safety and strictly complies with all applicable laws and regulations. The company developed occupational health and safety compliance evaluation form for self-assessment, according to the Occupational Safety and Health Ordinance (Cap. 509), the Work Safety Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases and the Fire Protection Law of the People's Republic of China. During the Reporting Year, we strictly complied with all relevant regulations and had no non-compliance incident in relation to occupational health and safety laws and regulations.

招商局商業房託基金以員工的職業安全及健康為首要考量，並根據香港特別行政區《職業安全及健康條例》（第509章）、《中華人民共和國安全生產法》、《中華人民共和國職業病防治法》及《中華人民共和國消防法》等相關法規制定了職業健康安全合規性評價表以作自我評估。於報告年度，我們嚴格遵守一切適用條款，沒有任何違反有關職業安全衛生法律法規的事件發生。

We have established a comprehensive safety management system and have adopted a series of safety policies, standardised management manuals and operational procedures to strictly govern proper management of equipment, inspection, training and risk identification work. Appropriate mitigation measures are taken in a timely manner to avoid occupational safety hazards to employees and workers. The Property Manager has obtained OHSAS 18001 Occupational Health and Safety Management System certification during the Year.

我們建立了完善的安全管理體系，並採取一系列安全政策、標準化管理手冊和操作程序，對設備、勘查、培訓、風險隱患排查等範疇均作出嚴格的管理要求，以排除潛在的安全風險，並及時採取適當的緩解措施來避免員工和工人受到職業安全危害。物業管理人已取得OHSAS 18001職業健康及安全管理體系認證。

The Safety Management Committee established by the Property Manager is responsible for overseeing the overall implementation of the safety management system, and reviewing and ensuring the effectiveness of occupational health and safety measures. In order to boost for safety standards, the Property Manager has adopted a set of Standardised Safety Performance Evaluation Management Regulations. These regulations mandate an annual assessment of staff with safety supervision responsibilities and tasks. Those who achieve an excellent safety performance will be rewarded with recognition, while those who are rated poorly will have their annual performance review downgraded. During the Reporting Year, as a result of our rigorous safety supervision and management, the following safety production targets for 2021 were successfully achieved.

物業管理人成立的安全管理委員會負責監督安全管理體系的整體實施情況，檢視並確保職業健康與安全措施的有效性。為進一步落實安全生產責任，物業管理人制定了《安全標準化績效評定管理規定》，每年根據安全生產目標對安全生產監督管理部門進行安全績效考核，而評估結果會與負責人的年度業績掛鉤。達到卓越安全績效的部門人員會獲得表彰獎勵，而被評定為不合格的有關人員則有機會受到年度業績降級的處罰。於報告年度，經過我們嚴謹的安全監督管理，以下2021年安全生產目標全部順利達成：

No safety violations of level 3 or above reported

無發生

三級及以上安全生產責任事故



Safety assessment rate of 100%

安全生產標準化評標達標率100%

100%

100% achievement rate of fire-fighting in key firefighting units

消防重點單位消防標準化實施率100%

100%



No occurrence of major fires

無發生

重大火災責任事故



No machinery and facilities accident

無發生

重大設備設施安全責任事故



Zero fatality rate

工傷事故死亡率為**0**



Zero traffic accident

交通責任事故為**0**



No security incidents such as theft and robbery

無發生 偷盜、搶劫等責任治安案件

100% of employees in specified job positions hold the appropriate certification

特殊工種持證上崗率100%

100%

formulated and implemented safety training plans for all employees and achieve a 100% passing rate for their safety training

制定、落實全員安全培訓教育計劃，安全培訓合格率100%

100%



To identify potential safety and health risks in the workplace, the Property Manager formulated the Management Regulations on Risk Investigation and Control, the Management Regulations on Safety Risk Grading Management and Control, the Safety Production Accountability System and other policies in accordance with the national laws and regulations on work safety. Through a Job Hazard Analysis (JHA), we quantitatively identify different levels of safety risks for all personnel and those deemed to be at material risk levels are required to take the appropriate risk control measures. Potential safety hazard inspections are built into various safety inspection activities, and all levels of safety supervision agencies are responsible for the preparation of a unit annual safety inspection and potential safety hazard inspection work plan. Monthly notices are issued to staff on each post to specify their safety inspection and potential safety hazard inspection work. Once potential safety hazards are found, the relevant departments are required to take care of them and register the issues with the relevant organization within the specified period. To help prevent and control foreseeable safety accidents and increase operational efficiency we also encourage our employees to report potential hazards through the Group's safety information platform. During the Year, approximately 21 hazards were reported each month for evaluation and all of them were rectified in a timely manner.

In protecting employees and workers from workplace safety hazards, the Property Manager only allow qualified persons with the relevant certification to engage in high-risk activities such as lifting operations, high temperature works, electrical works and operating industrial machinery. All employees and workers from service providers responsible for building maintenance works must wear appropriate personal protective equipment.

為識別工作環境潛在的安全和健康風險，物業管理人根據國家有關安全生產的法律法規編制了《隱患排查治理管理規定》、《安全風險分級管控管理規定》和《安全生產責任制》等制度文件。透過使用工作危害分析法（JHA）定量識別不同等級的安全風險，並要求相關人員在切實可行的情況下儘早採取相應級別風險控制措施。公司隱患排查應同各類安全生產檢查活動相結合，由各級安監機構負責編制單位年度安全生產檢查與隱患排查工作計劃，並按月下達通知予各崗位到單位級別的員工進行安全生產檢查與隱患排查工作。一旦發現隱患，有關部門需在規定期限內作出治理並反饋效果予組織驗收。我們亦鼓勵員工通過集團安全生產信息平台主動報告隱患，幫助預防和控制可預見的安全事故，增加企業的營運效率及其安全係數。年內，每月上報隱患評價每月約21個，並全部被即時整改。

為了避免員工和工人受到任何程度的職業安全危害，物業管理人只會容許持有相關證書的合資格人士和持證員工從事高風險的活動，如起重作業、高溫工作、電力作業工程和機械設備操作等，亦要求負責建築保養工作的服務供應商的員工須按照規定穿戴合適的個人防護裝備。

We are also committed to providing a safe working environment for the employees of our contractors. To strengthen the safety management responsibility of contractors, the Property Manager formulated the Management Regulations on Safety Management in Renovation Works and the Management Regulations on the Safety of Related Parties. We will also regularly review and monitor the safety management practices of each contractor. We believe this will not only strengthen the contractor's safety supervision activities, but also ensure the contractor's safety management procedures are in compliance with relevant laws and regulations.

To enhance employees' safety awareness, in addition to daily job safety risk reminders, the Property Manager also organises regular safety training and emergency drills for all employees and contractors in accordance with the Management Regulations on Safety Training. The training introduces safety policies, laws and regulations and accident reporting procedures. We also require all new employees to receive at least 72 hours of safety education training, and current employees must receive no less than 20 hours of refresher training per year to enhance their safety awareness and ensure that they have sufficient capacity to maintain workplace safety. We did not have any cases of work-related fatalities in the each of the past three reporting years. During the Reporting Year, the number of working days lost by employees due to work-related injuries is 54 days.

我們亦致力於為承辦商的員工提供安全的工作環境。物業管理人已制定《裝修安全管理規定》和《相關方安全管理規定》，並定期地對承辦商的安全管理作出審核和監管。我們相信此舉不但能加強承辦商的安全監管責任，亦能確保承包商的安全管理程序符合相關法律和法規的要求。

為提升員工的安全意識，物業管理人除每日進行崗位安全風險提醒外，亦根據《安全培訓管理規定》的指引，定期為所有員工和承包商員工舉辦多元化的安全培訓課程和應急演習，內容涵蓋法律和法規、安全政策、事故報告程序等。而我們亦規定所有新加入本公司的員工亦必須接受最少72小時的安全教育培訓，而在職員工必須接受每年不少於20小時的再培訓，以增強他們的安全意識和確保其具備足夠能力維護工作場所安全。在包括本報告年度的過去三年內，我們沒有任何員工因工死亡的事件發生。於報告年度，員工因工傷損失工作日數為54日。



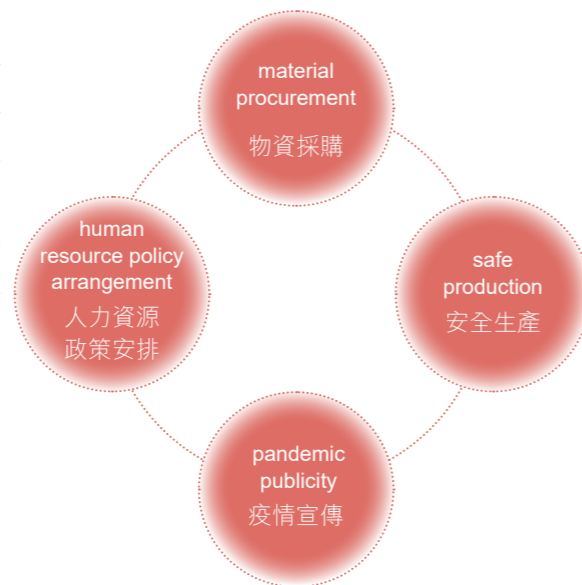
Training on production safety for employees and contractors

員工和承包商接受安全生產培訓



Soon after the outbreak of the COVID-19 pandemic in 2020, the Property Manager established a COVID-19 Prevention and Control Emergency Response Team. This team formulated our Requirements for Epidemic Prevention and Control in Property Management Areas improving the ability of the Property Manager to prevent and control the transmission of COVID-19 in a scientific manner. It clarifies the pandemic prevention responsibility of each special sub-group, including material procurement, human resource policy arrangement, pandemic publicity and safe production. This has created a safe and secure environment for employees, tenants and visitors alike.

自2020年新型冠狀病毒疫情開始在全球蔓延起，物業管理人已成立了新型冠狀病毒疫情防控應急工作小組，並根據《物業管理區域疫情防控要求》以科學方式應對疫情，提高物業管理人預防和控制新冠肺炎疫情的能力和水平，明確各專項小組的防疫責任，包括物資採購、人力資源政策安排、疫情宣傳、安全生產等一系列措施，為全體員工、租戶和訪客營造一個安全放心的環境。



Key measures for COVID-19 prevention and control

疫情防控主要措施



- ▶ Record the number of staff on duty at any given time, implement One Person, One File information registration, health status "daily checks" and other measures, and require employees to uphold a green health code when on duty
對上崗人員數量及出行時間作統計，實行“一人一檔”信息登記、健康狀況“每日一查”等措施，並要求員工上崗時必須持有健康碼“綠碼”
- ▶ Require employees to wear masks and use the "Six-step Hand Washing Technique" to maintain hygiene
要求員工佩戴口罩並採用“六步洗手法”洗手，保持衛生
- ▶ Monitor the body temperature and other suspicious symptoms of people entering each property and report information as required
監測進入物業場所人員的體溫及其他疑似症狀，按要求上報信息



- ▶ Strictly monitor all points of access on foot or by vehicle, and visitors must have their body temperature tested and health code checked before entering the property
嚴格落實人員進出和車輛管理，訪客進入物業前必須進行體溫檢測並查驗健康碼
- ▶ Set up queuing buffer zones to avoid gathering of people and provide disinfection supplies in waiting areas
設立排隊緩衝區避免人員聚集並在等候區域配備消毒用品
- ▶ Control the flow of people in the property and provide sufficient disinfection supplies
在物業場所進行人流管控並在配備充足的消毒用品
- ▶ Stockpile at least 30 days' worth of COVID-19 prevention materials, including masks, disposable gloves, protective isolation clothing, hand sanitiser, disinfection drugs and instruments, etc., and allocate sufficient number of devices for temperature measuring in the property
儲備不少於30天使用量的防疫物資，包括口罩、一次性手套、防護隔離服、洗手液、消毒藥品和器具等，並在物業內配置足夠數量的測溫設備

Emergency Response
 應急處置

- ▶ Establish an emergency response mechanism to immediately notify all close contacts of suspected or confirmed cases of COVID-19 infection
 建立應急工作機制，立即通報所有疑似或確診的COVID-19感染病例的密切接觸者
- ▶ Establish a company pandemic prevention and control team and set up a 24-hour hotline for updating pandemic information and material coordination
 設立公司疫情防控小組，並設置24小時熱線，供更新疫情信息與物資統籌
- ▶ Set up temporary quarantine rooms for employees traveling to and from epidemic danger zones specified under the latest epidemic prevention measures issued by the local government
 設置臨時隔離室，協助往返疫情重點地區的員工根據當地政府發佈的最新防疫措施進行隔離

 Environmental Hygiene Management
 環境衛生管理

- ▶ Enhance the intensity and frequency of cleaning in the property
 加強對物業內的衛生空間的清潔強度及次數
- ▶ Ensure the adequate ventilation of the sealed environment and control the number of persons within each specific area
 保證室內環境的通風及控制每個區域的人數
- ▶ Strengthen the disinfection of public areas, such as lobbies, corridors, elevators, public restrooms, office areas, etc.
 加強公共區域，如大廳、走廊、電梯、公共衛生間、辦公區域等消毒
- ▶ Post COVID-19 prevention requirements and pay close attention to the implementation of virus prevention measures for tenant
 張貼防疫要求並關注租戶的防疫措施落實情況

Employee Training and Development

員工培訓及發展

China Merchants Commercial REIT has a comprehensive training system to help employees grow in their positions and to help them acquire in-depth industry knowledge. This enhances their competitive edge in the industry, and also enhances the strategic development of the company, achieving a win-win situation. We offer structured employee training: According to the Management Measures on Training, the Property Manager analyses employee learning needs based on employee performance appraisal and surveys on training needs, and then tailors training plans to bring employees' industry knowledge, skills and professionalism in line with industry standards and future business requirements. The Property Manager also carries out internal mentor recruitment and training and under the Mentor Management Measures to facilitate the exchange and sharing of employees' knowledge and experience. During the Year, we provided a total of 6,110 hours of training to 203 employees, achieved a 100% training rate.

招商局商業房託基金透過完善的培訓制度幫助僱員在崗位中不斷成長，力助他們深造行業知識，一方面提升他們在行業中的競爭優勢，另一方面增強企業戰略發展，以求達致雙贏的局面。僱員入職後的培訓機制具有相當結構性：根據《培訓管理辦法》，物業管理人參照僱員的工作績效評估結果及培訓需求問卷調查，分析僱員需求以度身定製相應的培訓計劃，確保他們的知識、技能和專業水平與行業及企業業務發展需求保持一致性；而根據《導師管理辦法》所開展的內部招募和講師培養，提供平台予有經驗的員工分享知識和經驗，令這些寶貴的經驗結晶得以在企業內循環。年內，我們為203名受聘員工提供共6,110個小時培訓，培訓百分比達100%。



Average training hours completed per employee (By gender and employee category)

平均每名僱員完成的培訓時數 (按性別及僱員類別劃分)

2021年



Induction training for new employees 新員工入職培訓

All new employees are required to attend induction training to get them up to speed as soon as possible. The training introduces the compliance manual, operation and control policies and procedures to help new employees understand our corporate culture, business etiquette, business operations and their job responsibilities.

為鼓勵人才的快速成長，我們要求所有新員工參與入職培訓，為他們介紹合規手冊、營運和控制政策與程序、安全生產知識等幫助他們瞭解企業文化、商務禮儀、崗位職責及業務運作。

Online Training 網上培訓

The Property Manager utilises a live-streaming platform to provide employees with flexible learning options. Various online training courses covering areas like engineering, environmental protection, customer service and work safety are offered. We arrange e-learning courses for our staff on professional knowledge and working methods to achieve a comprehensive coverage of property management knowledge.

物業管理人利用網上直播平台開設不同課程培訓，涵蓋主題包括工程、環境、客服、安全生產，為員工提供彈性的學習形式。我們亦為員工安排網絡學習課程，為員工提供專業知識及工作方法等各類課程，實現物業管理知識全面覆蓋。

Job-specific Training 專項培訓

The REIT Manager provides a series of internal training to its staff and encourages employees to pursue continuous learning and professional development after work by attending professional training courses, seminars and events to enhance their business capabilities and professionalism. The Operation Manager and Property Manager regularly arrange specific training courses for the staff to enhance the relevant core skills in performing their duties. In accordance to the Management Measures on Job Specific Certification, the Property Manager applies for job certificates examinations for employees in specific positions, such as security guard certification and fire facility operator certification, to ensure that their competencies are in line with external professional qualifications and also to enhance their professional capabilities. The Property Manager encourages employees in the engineering department to participate in online and offline training courses in professional, general and leadership categories to enhance both their professional and general abilities. To enhance the professional competence and overall quality of supervisors, project leaders and staff of each project, in addition to internal training, we provide subsidies for staff to attend external job-related training courses, workshops and seminars organised by recognised professional organisations.

房託管理人向員工提供一系列內部培訓，亦鼓勵員工在業餘時間透過參加專業培訓課程、講座、活動等持續進修，提升自身業務能力和專業水平。營運管理人和物業管理人定期為營運人員安排專項培訓課程，增強員工在履行其職責時所需的相關核心技能。根據《崗位持證管理辦法》，物業管理人為擔任專業崗位的員工報考崗位證書，確保員工的能力符合外部專業認證，增強其專業能力，如保安員證及消防設施操作員證等。物業管理人鼓勵工程部員工參與專業類、通用類及領導力類的線上線下培訓課程，提升其專業能力及綜合素質。除內部培訓外，我們提供補貼予員工參加由認可的專業機構組織與工作相關的外部培訓課程、工作坊和研討會，提高主管、項目及專業負責人以及各項目員工的專業能力和綜合素質。



2021 Specific Training Course for Project Leaders 2021年度項目負責人專項培訓班

In order to systematically improve the technical, communication and management skills of our project leaders, we provided a special training camp for our project leaders from August to November 2021, inviting leaders and industry experts to host 10 training courses, covering management ability, business ability and communication ability.



為系統性提升公司項目負責人的專業能力、溝通能力及團隊管理能力等綜合能力，我們於2021年8月-11月期間為公司項目負責人及其高潛梯隊提供專項訓練營，邀請領導與行業專家講授10門課程，課題包括管理能力、業務能力、溝通能力等。

Internship Program 實習生計劃

The Property Manager focuses on nurturing future talents and actively develops school-enterprise cooperation. In the reporting year, the Property Manager cooperated with Guangdong Xin'an Vocational and Technical College to provide internship and training opportunities to students.

物業管理人注重培育未來人才，積極發展校企合作。於報告年度，物業管理人與廣東新安職業技術學院合作，向學生提供實習和培訓機會。

Promotion Training for Middle Management 中層管理人員的晉升培訓

The Property Manager strives to identify and develop talents internally, satisfying the needs of talent development and business growth. This strengthens the sense of belonging and fosters close collaboration among the backbone of the corporate. In order to accelerate the construction of the corporate ladder, we invest in development of talent pool, by inviting internal and external special instructors to provide relevant leadership classes that strengthen the professional and managerial abilities of future leaders and supervisors.

Management Trainee Program 管理培訓生計劃

The Property Manager continues to tap potential and increase efficiency through our management trainee program, selecting outstanding fresh graduates to receive training in the company, as well as formulating follow-up training plans at various stages. In the programme, our existing employees serve as mentors to our future management, enhancing the corporate talent pool to meet future business development needs.

物業管理人持續挖潛增效，積極推行管理培訓生計劃，挖掘優秀的應屆畢業生到公司接受培訓，以及制定各階段的跟蹤培養計劃，由現職僱員作為導師培養未來管理人才，增強企業人才儲備，以配合未來業務發展需要。

物業管理人致力於在內部甄選及培養人才，將業務與人才發展的需求結合，強化企業骨幹的歸屬感及工作默契。透過邀請內外部的專項導師，安排表現優秀的主管參與領袖培訓，加強其專業能力和管理能力，加快人才梯隊的建設，併為下一步的人才儲備做好規劃。

Employee Engagement and Wellbeing

員工參與和福祉

China Merchants Commercial REIT understands that employee input is the driving force behind corporate excellence. Therefore, we actively open different channels for employees to express their opinions, including the whistleblower mailbox, WeChat, suggestion mailboxes, telephone and face-to-face interviews with human resources officers, etc. The Property Manager also conducts employee questionnaires and interviews from time to time to listen to employees' opinions on different issues such as welfare, recruitment, training and development so as to improve the company's talent management.

The Property Manager's human resources officers are delegated the task of handling and analysing employee opinions or complaints and setting up investigation teams to conduct investigations. They also inform employees of investigation results and the relevant determinations.

To enhance the sense of belonging and happiness of our staff, we organise a wide range of cultural and sports activities and festive celebrations every year. Activities held in the reporting year included the "Find Her Strength" Women's Day online event, the Group's walking event, book sharing sessions, Army Day themed activities, as well as the Corporate Culture Awareness Month activities to encourage employees to balance work and life and promote physical and mental health.

Furthermore, we support employees in their time of need through financial assistance, free supplies and condolences through Sending Warmth events that express our sincere concern for employees.

招商局商業房託基金深明僱員的意見為企業取得卓越成績的原動力。故此，我們積極開通不同渠道供僱員表達意見，包括舉報信箱、微信、建議郵箱、人力資源專員電話及面談等。物業管理人亦會不定期進行員工調查問卷和訪談，聆聽僱員就福利、招聘、培訓與發展等不同議題的聲音，從而改善公司人才管理工作。

僱員的意見或投訴會由物業管理人的人力資源專員跟進處理和分析有關意見，成立調查小組作出調查，並通知員工有關調查結果和處理決定。

為了提升員工歸屬感和幸福指數，我們每年都會籌辦豐富的文體活動和節日慶祝活動。於報告年度舉辦活動包括「尋找她力量」婦女節線上活動、集團健步行活動、讀書分享會、建軍節主題活動，以及企業文化宣傳月活動等，鼓勵員工平衡工作與生活，促進其身心健康。

此外，我們透過「送溫暖」活動關愛有需要的員工，希望透過發放補助、物資和慰問向員工表達關心。

05

Business Ethics and Quality Services

商業道德和優質服務

Adhering to the customer-centric principle and striving to enhance the quality of services, China Merchants Commercial REIT provides quality, professional property management services. Business integrity is the foundation of gaining customers' trust and developing business, therefore we strictly prohibit any form of bribery and corruption, and are determined to build a corporate culture of ethics and integrity.

招商局商業房託基金秉承以客戶為中心的理念，努力提升服務質量，實行標準化、專業化的物業管理服務。商業誠信是取得客戶信任從而發展業務的根本，因此我們嚴厲打擊任何形式的賄賂和貪污行為，銳意構建道德和誠信的企業文化。



良好健康與福祉



負責任消費和生產



和平、正義與強大機構

Anti-corruption and Anti-money Laundering

反貪污及反洗錢

China Merchants Commercial REIT strictly complies with laws and regulations relating to anti-corruption and anti-money laundering, including the Prevention of Bribery Ordinance (Cap. 201), the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615), the Drug Trafficking (Recovery of Proceeds) Ordinance (Cap. 405), the Organized and Serious Crimes Ordinance (Cap. 455), the United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575), the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations) issued by the SFC, the Criminal Law of the People's Republic of China, the Fair Competition Law of the People's Republic of China and the Anti-Money Laundering Law of the People's Republic of China. During the Year, the REIT Manager was not aware of any violation of relevant laws and regulations of bribery, extortion, fraud and money laundering in the places where we operate.

招商局商業房託基金嚴格遵守有關反貪污及反洗錢的法律和法規，包括《防止賄賂條例》（第201章）、《打擊洗錢及恐怖分子資金籌集條例》（第615章）、《販毒（追討得益）條例》（第405章）、《有組織及嚴重罪行條例》（第455章）、《聯合國（反恐怖主義措施）條例》（第575章）、由證監會發出的《打擊洗錢及恐怖分子資金籌集指引（適用於持牌法團）》、《中華人民共和國刑法》、《中華人民共和國反不正當競爭法》及《中華人民共和國反洗錢法》等。年內，房託管理人無知悉任何違反經營所在地相關的賄賂、勒索、欺詐和洗黑錢的法律法規。

To uphold the highest standard of business ethics, the REIT Manager has formulated a set of policies and guidelines on the prevention of bribery, money laundering and conflicts of interest:

為秉承最高水平的商業道德操守，房託管理人制定了一套關於防止賄賂、洗錢和利益衝突的政策及準則：

Anti-corruption 反貪污

All employees of the REIT Manager must comply with the requirements of the Gifts Declaration Policy in the course of business, which limits any advantages and gifts accepted from business partners or clients below a conservative maximum value, and only with the documented approval of a supervisor.

房託管理人的所有員工在業務過程中必須遵守禮品申報的政策，該政策將接受業務合作夥伴或客戶的任何好處和饋贈嚴格限制在合理和保守的最高價值下，而且必須得到主管的書面批准。

Anti-money laundering 反洗錢

The REIT Manager has established anti-money laundering and counter-terrorist financing systems that take measures to detect suspicious transactions and minimise the risk of money laundering and terrorist financing. For example, all tenants are screened for AML-CTF flags from a third-party global database before we enter into leasing agreements with them.

房託管理人已建立反洗錢和反恐融資機制，即時針對可疑交易採取措施並作出跟進，將洗錢和恐怖融資的風險減至最低。例如，在我們與租戶簽訂租賃協議之前，我們會從第三方全球數據庫中對所有租戶進行篩選，甄別出是否有反洗錢-反恐怖組織標誌。

Prevention of conflict of interest 防止利益衝突

When any possible or actual conflict of interest arises, the management and staff of the REIT Manager are required to seek the approval of the Chief Investment and Asset Management Officer and the Head of Compliance with documentary evidence of fair pricing. If necessary, they must withdraw or decline client mandates or transactions as required to avoid any conflict of interest. Certain types of transactions are exempted from this approval system and are instead subject to an annual monetary limit approved by unitholders.

當出現潛在或實際的利益衝突時，房託管理人的管理層和員工需要向投資及資產管理總監和合規主管尋求對該事項的批准，並提供證明該事項屬公平價格條款，若有需要，必須按規定拒絕接受或撤回已簽訂的委託或交易，避免任何利益衝突的事件發生。某些類型的交易被豁免於這一審批制度，而是受制於由基金單位持有人批准的年度限額。

The REIT Manager has set up a whistleblowing mechanism (via https://www.cmcreit.com/en/contact_whistle.php) to facilitate any stakeholders who wish to report suspected corruption or fraud. After receiving a whistleblower report, the REIT Manager will conduct an in-depth investigation and transfer the case to the local judicial authorities for further handling depending on the severity of the case. Meanwhile, the REIT Manager keeps the identity of the whistleblower and the whistleblowing information in strict confidence to prevent any unfair treatment or retaliation.

To keep our employees highly alert to corruption risks, we also arrange training on anti-corruption for employees regularly. During the Year, the Property Manager conducted anti-corruption education through a series of activities such as special studies, educational films, opening up corruption supervision channels, conducting integrity related talks and Integrity Training knowledge contests. This ensures all units apply anti-corruption knowledge to work and also enhances employees' awareness and understanding of relevant legislation. In 2021, we provided a total of 780 hours of anti-corruption training to our employees.

房託管理人亦設立了舉報機制（通過網址：https://www.cmcreit.com/tc/contact_whistle.php），鼓勵持份者舉報任何貪污或欺詐行為。當房託管理人接獲有關舉報後會作出仔細調查，並根據嚴重性考慮將案件移交當地司法部門處理。同時，舉報人士的身份及舉報詳情等一切敏感資訊將被保密處理，杜絕任何不公平待遇或報復行為。

為確保僱員對貪污風險保持高度警覺，我們亦會定期安排僱員接受有關反貪污的培訓。年內，物業管理人通過開展專題學習、觀看警示教育片、暢通廉潔監督渠道、開展廉潔談心談話、「廉潔教育」知識競賽等一系列活動大力推廣反腐倡廉的宣傳教育工作，務求讓各單位把教育宣傳與實際工作結合起來，提高員工反貪污的意識及對相關法例的理解。於2021年，我們共向員工提供共780小時的反貪污培訓。

Anti-corruption training for employees 員工反貪污培訓



In addition to employee professional ethics, China Merchants Commercial REIT makes every effort to maintain high standards of business ethics and integrity in its business activities. We respect and protect intellectual property rights by strictly complying with laws and regulations relating to intellectual property rights to avoid the violation or infringement of intellectual property rights, patents and related rights of third parties, etc.

除員工專業操守外，招商局商業房託基金亦致力在業務活動中保持高水平的商業道德與誠信。我們尊重維護知識產權，並嚴格遵守有關知識產權的法律法規，避免違反或侵犯第三者的知識產權、專利及相關權益等行為發生。

Service Quality

服務質量

Despite their differing roles, the Operations Manager, the Property Manager and the REIT Manager all share the same goal of providing excellent service quality to customers. In this regard, all five properties currently held by China Merchants Commercial REIT are covered by adequate property and public liability insurance and the terms and conditions of occupation are clearly stated in leases to ensure tenants understand the rights and interests of all parties before the signing of documents. The Operations Manager conducts regular visits during the lease term to ensure that the occupants of the property are the same as the tenants listed in the lease agreement. The Property Manager has developed internal customer service guidelines and provides regular training for the property management team and customer service team, such as customer service department etiquette training, customer service terminology standards training, and customer complaint handling training, to improve staff's customer service skills and maintain consistency of service. The Property Manager obtained ISO 9001 Quality Management System to provide the best quality service for our customers during the Year.

The Property Manager has formulated the Management Capability Evaluation Form for Customer Service Department to evaluate the performance of customer service teams in 15 service quality categories, including service image, daily customer information handling, complaint handling, repair reporting and customer opinion survey. At the same time, the Property Manager has conducted internal property audits and weekly on-site inspections during the Year to identify potential enhancement measures to further improve service quality.

China Merchants Commercial REIT strictly complies with laws and regulations relating to product liability, including the Urban Real Estate Administration Law of the People's Republic of China and the Advertising Law of the People's Republic of China. During the Year, the REIT Manager has not been notified of any violations of the laws and regulations of the operation places regarding health and safety, advertising, labeling and privacy matters and remedies for the products and services provided.

房託、營運與物業管理人三方各司其職，但目標一致，均是為了向客戶提供優良的服務質素。就此，招商局商業房託基金名下現持有的五項物業均購備足夠的財產保險和公共保險，亦有在租憑上明確列明佔用條款和條件，確保租戶在簽署文件前瞭解細節，以保護各方權益。營運管理人會定期在物業內進行探查，確保租賃期內物業使用者與租賃合同列明的租戶身份一致。物業管理人會制定內部客戶服務指南，為物業管理團隊和客戶服務團隊提供定期在職培訓，例如客服部禮儀培訓、客戶服務用語標準培訓以及客戶投訴處理培訓等，以提高員工的客服技能和保持服務的一致性。物業管理人已取得ISO 9001 質量管理體系的認可，務求能為客戶提供最優質的服務。

物業管理人制定了《客服部管理能力評價表》，從15個服務質量範疇對服務團隊的表現進行考核，包括服務形象、日常客戶信息處理、投訴處理、報修服務、客戶意見調查等。同時，物業管理人年內進行了物業內審工作和每週現場巡查，識別可提升服務質素的改進措施。

招商局商業房託基金嚴格遵守有關產品責任的法律和法規，包括《中華人民共和國城市房地產管理法》和《中華人民共和國廣告法》等。年內，房託管理人無知悉任何違反經營所在地有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的法律法規。

Customer Health and Safety

客戶健康與安全

China Merchants Commercial REIT strives to implement regular measures to ensure the health and safety of its tenants and visitors. The Property Manager has implemented a standardised safety management system at the five properties and regularly conducts safety checks on building equipment and systems to ensure that they are in good working order, including building control systems, elevators and fire safety equipment. In addition, the Property Manager has implemented a total smoking ban in the indoor areas of the five properties that are not designated smoking areas to maintain good indoor air quality and reduce the risk of fire. To raise tenants' awareness of fire safety, fire drills are held regularly by the Property Manager.

In addition, in order to further enhance the fire prevention awareness of tenants and staff, and improve their ability to prevent fire, and evacuate in the event of an emergency, the management center regularly conducts fire safety training for tenants. The Property Manager will also specially arrange training courses on fire safety for new tenants to ensure they are familiar with the fire safety equipment upon moving into the premises. On one hand, this enhances the property management center's ability to quickly activate emergency plans and implement them in an orderly manner in the event of a fire, and on the other hand, it familiarises tenants with egress options and routes in the event of a fire to improve their evacuation times and safety awareness. The Property Manager will also regularly conduct fire safety inspections of the fire-emergency facilities in the building, including testing: the viability of fire escape routes, the integrity of emergency lighting, and the operation status of firefighting facilities and equipment in the building. Any problems discovered will be documented and rectified in a timely manner.

招商局商業房託基金致力推行定期措施，務求保障租戶及訪客健康與安全。物業管理人在五項持有物業實施了標準化的安全管理體系，定期為建築設備和系統進行安全檢查，確保設備運作良好，當中包括建築物控制系統、電梯和消防安全設備等。另外，管理人亦在五項物業的非指定吸菸區的室內範圍實施了全面禁煙，以保持良好的室內空氣質量並降低火災風險。

此外，為了進一步提升租戶及員工的消防意識，提高其預防火災及事發時的逃生自救能力，物業管理人定期對租戶進行消防宣傳與培訓。物業管理人還將專門為新租戶安排消防安全培訓課程，以確保他們在入住時熟悉消防安全設備。一方面增強了物管中心在火災發生時迅速啟動應急預案並有序實施的能力，另一方面租戶熟悉發生火災時的逃生技巧和路線，提高自救能力和安全意識。物業管理人亦會定期對大廈內的消防設施進行消防安全專項檢查，包括檢測：消防通道暢通無阻、應急照明完好程度、消防器材有效期、大廈消防設施設備的運行狀況等。如發現問題將及時記錄整改，並跟蹤直至問題解決。

Staff and customers participate in fire emergency drills
員工和客戶參與消防應急演練



When carrying out renovation and building upgrade works, the Operations Manager and the Property Manager also takes into account the impact on tenants and actively supervises and follows up on such works at the property. Working guidelines on renovation activities have been formulated for the reference of tenants and service providers to control and minimise noise and odors caused by renovation works. The guidelines stipulate that all renovation and building upgrade works can only be carried out during specific hours, such as which activities are allowed during office hours and which are allowed only after office hours, to minimise the inconvenience to other tenants. No flammable or hazardous materials are allowed to be stored in the premises where the work is to be carried out to reduce the risk of fire and other safety incidents. The management team of each property will conduct regular inspections to ensure strict compliance with the guidelines.

The COVID-19 pandemic outbreak also posed additional challenges for China Merchants Commercial REIT. During the outbreak, the Operations manager and Property Manager strictly complied with government regulations and guidelines, took strict preventive and control measures to protect the health and safety of clients. They also carried out Emergency Response Plan for COVID-19 and organised training on operational guidelines in response to the pandemic. In particular, the property team of Technology Building 2 introduced temperature screening thermographic cameras, disinfecting vehicles and autonomous robot cleaners to better protect the health and safety of tenants and visitors. To facilitate communication during the epidemic, the Property Manager posted and distributed various anti-epidemic posters and released weekly epidemic reports via WeChat to help tenants keep abreast of the latest epidemic-related developments.

在進行翻新和升級改造工程時，營運管理人和物業管理人亦把其對租戶的影響放入考慮範圍之內，全面負責監管和跟進物業相關工程，制定了裝修活動的工作指引供租戶和服務提供商參考，控制工程引致的噪音和氣味滋擾。指引中規定所有翻新和升級改造工程只能在指定的時間進行，例如哪些活動允許在辦公時間內進行，哪些活動只允許在非辦公時間進行，以此減低對租戶造成的噪音滋擾。而在進行工程的處所內亦不得存放任何易燃和危險物品，降低火災等安全事故風險。各物業的管理團隊會定期巡查，確保各單位嚴格遵守指引。

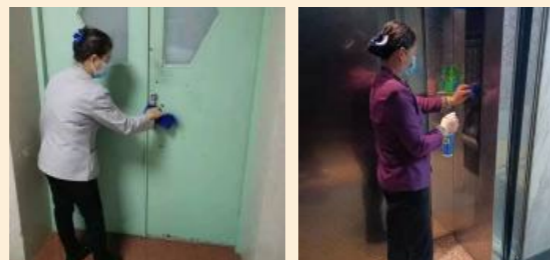
新型冠狀病毒疫情亦為招商局商業房託基金帶來了更多挑戰。在疫情爆發期間，營運管理人和物業管理人嚴格遵守政府法規和指引，採取了嚴謹的防控措施以保障客戶的健康與安全，並針對疫情開展了《新型冠狀病毒疫情突發事件應急預案》及工作指引的培訓。防控措施包括強制所有進出大廈的人員佩戴口罩、要求訪客進行實名或健康碼登記、為訪客測量體溫，以及增加公共區域如洗手間、電梯的消毒次數，以減低傳染風險。此外，科技大廈二期的物業團隊更引入紅外線熱成像體溫監測系統、消毒車和智能消毒機器人，為客戶提供更好的健康與安全保障。為確保疫情相關信息的流通性，除張貼和派發抗疫提示之外，物業管理人亦會於微信公眾號每週推送疫情消息，協助客戶緊貼最新的疫情發展。



Epidemic prevention and control 疫情防範

The Property Manager strengthened the cleaning and disinfection of the building to effectively prevent the spread of the COVID-19 pandemic and ensure the health and safety of the building environment.

物業管理人積極加強大廈清潔消毒，以有效阻擋疫情傳播，確保大廈環境的安全性。



Customer Relationship 客戶關係

We place paramount emphasis on tenant satisfaction and pay close attention to their expectations of our properties from their feedback. With this in mind, the Operations Manager and the Property Manager have established different communication channels, including WeChat groups and 24-hour service hotlines, to effectively collect this important feedback from tenants. The Property Manager regularly conducts tenant visits, workshops, seminars, internal and third-party satisfaction surveys for our five properties in accordance with established Customer Satisfaction Management Procedures to collect ideas for service quality improvement.

我們十分重視租戶對服務的滿意度，並會細心聆聽租戶的期望和反饋。故此，營運管理人和物業管理人已構建不同溝通渠道，包括微信客戶群和24小時電話服務，以有效地取得客戶的寶貴意見。物業管理人按照《客戶滿意度管理程序》定期在五項物業中展開租戶拜訪、工作坊、研討會、內部及第三方客戶滿意度調查，收集意見以使服務質素更趨完善。

The results of tenant satisfaction surveys in the Reporting Year are as follows:

本報告年度的客戶滿意度調查結果如下：

New Times Plaza:
新時代廣場：

Cyberport Building:
數碼大廈：

Technology Building:
科技大廈：

Technology Building 2:
科技大廈二期：

100%

100%

100%

100%

In addition, the Property Manager has formulated the Customer Complaint Handling Management Procedures, and the team at each building manages complaints in accordance with the company's standard procedures. This enables the service team to deal with customer concerns and opinions effectively and properly. Once a complaint is received, the customer service team will record and categorise the complaint, take immediate action to correct the mistakes after identifying the responsible department, and then provide a reasonable explanation to the customer within a specified period of time. Finally the records are filed to prevent similar incidents from happening again. During the Year, the Property Manager received 64 service-related complaints related to our shopping mall and merchant services. All complaints were properly handled in accordance with internal regulations, and timely responses were given to customers.

此外，物業管理人已制定《客戶投訴處理管理規範》，按照公司標準程序化管理客戶日常投訴。使服務團隊能更有效地妥善和及時處理客戶的關注和意見。接收到投訴個案後，客服團隊會記錄並分類客戶投訴，待確認責任部門後將即時採取行動以修正現存的漏洞，並在指定時間內向客戶提供合理解釋，最後把記錄整理歸檔以避免類似的事件再次發生。年內，物業管理人接獲到64宗有關商場環境、商戶服務等相關的投訴。各項投訴均已按內部規定妥善處理，並給予客戶合適的回覆。



Technology Building — Enhanced Cleaning Intensity in Response to Customer Needs 科技大廈—加強清潔強度以回應客戶需求

The usage rate of restrooms increased during the upgrade of the Technology Building, resulting in a decline in hygiene quality. When we received complaints from tenants, we immediately formulated a cleaning quality improvement plan and arranged the follow up of hygiene specialists. The measures taken included increasing the frequency of cleaning, spraying air cleaner and alcohol disinfection in the restrooms regularly, increasing the frequency of replacing paper towels in the restrooms, and thoroughly cleaning the public areas, including restrooms, basement and floors every weekend.

科技大廈進行升級改造期間洗手間使用率上升，導致衛生質量下降。當知悉並瞭解相關租戶的投訴後，我們立即制定了清潔品質提升方案，並安排環境專員跟進推進，包括增加保潔頻次，並在洗手間內定期噴灑空氣清洗劑及酒精消毒，規定了洗手間紙巾的更換頻度，並每逢週末對公共區域，包括洗手間、地庫、樓層進行徹底清洗。



Security services not up to standard 安保服務未達標準

Some clients found that the control of outsiders entering into some buildings was not strict. We immediately changed the outsourced security company and strengthened the training for door guards. All visitors are now properly registered, and their movements tracked by the monitoring center until they leave. To test the effectiveness of security systems, we also conduct ad hoc anonymous visits for on-site verification that the proper procedures are being followed.

有客戶發現部分大廈對外來人員的管控不嚴格，我們即時更換了外包保安公司，並加強了對門崗的培訓，要求對外來人員進行登記，同時通知監控中心跟蹤蹤跡。為了測試安全系統的有效性，我們還進行了專門的匿名訪問，以現場核實是否遵循了適當的程序。

The customer service team is required to provide services in accordance with established internal customer service standards and receive regular training to maintain excellent service quality. During the Reporting Year, we adopted a combination of online and offline training models and held training sessions on customer service, covering the topics of complaint handling, job etiquette, and front desk reception services.

客戶服務團隊需依循已建立的內部客戶服務標準提供服務，並定期接受相關培訓以維持卓越的服務質素。於報告年度，我們為客戶服務團隊制定年度培訓計劃，通過線上線下的混合模式，舉辦了有關客戶服務的培訓，主題涵蓋投訴處理、崗位禮儀，及前臺接待服務等。

Provide role-specific training for employees of customer service department 為客戶服務部員工提供定製專項培訓



New Times Plaza conducted monthly customer service training to standardise employee etiquette, improve service quality, and ensure the right corporate image is projected.

新時代廣場每月定期開展客戶服務禮儀培訓，規範員工禮儀，提升服務質素，塑造良好的企業形象

During the Year, the Property Managers organised a number of community events and festive celebrations to enhance customer relationships, the highlights of which were as follows:

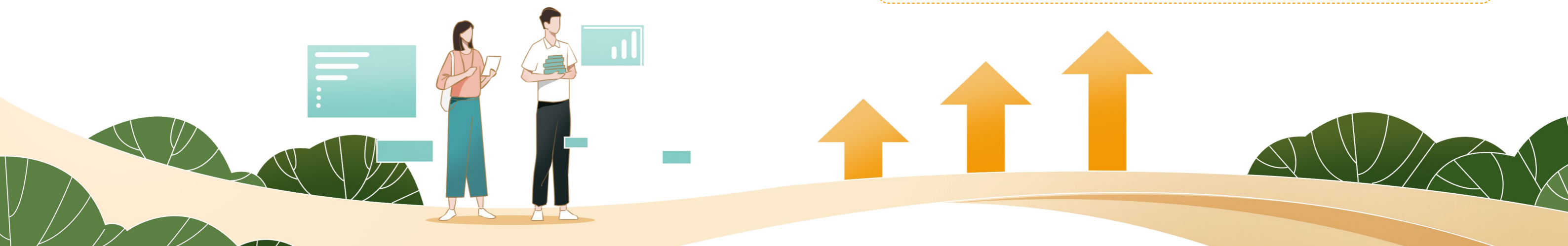
年內，物業管理人共舉辦了多項增進客戶關係的社區文化及節日慶祝活動，其亮點如下：



Dragon Boat Festival Celebration Event 端午「綠蘿行動」活動

During the Dragon Boat Festival, Technology Building and Cyberport Building gifted colorful ropes, sachets, gift boxes and other festive gifts to their tenants, celebrating traditional Chinese culture and strengthening tenant relationships.

為迎接端午佳節，科技大廈及數碼大廈舉辦了「綠蘿行動」活動，以頌揚中國傳統文化。活動期間，我們向客戶派發了五彩繩、香包、禮盒等應節禮物，以增進客戶關係。





“Full Moon Event” 「中秋月滿新時代」活動

During the Mid-Autumn Festival this year, New Times Plaza organised the “Full Moon Event”. Through a lantern riddles event and a mooncake-making workshop, we celebrated traditional Chinese culture and strengthened tenant relationships.

於本年中秋佳節，新時代廣場舉辦了「中秋月滿新時代」活動，透過舉辦猜燈謎活動及製作月餅活動，弘揚中華傳統文化，並增進與客戶的關係。



Customer Data Privacy and Security 客戶數據私隱和安全

Maintaining the privacy of corporate information and customer data is of utmost importance to China Merchants Commercial REIT. Therefore, we strictly comply with the Personal Data (Privacy) Ordinance (Cap. 486), the Law of the People's Republic of China on the Protection of the Rights and Interests of Consumers, the Cybersecurity Law of the People's Republic of China and other relevant laws and regulations. During the Reporting Year, the REIT Manager did not identify any significant non-compliance of law and regulations related to data privacy.

The REIT Manager has established internal control procedures to manage confidential and sensitive information. The internal control system relies on access control and data encryption to avoid data leakage, accidental access, or data misuse. While the REIT Manager performs its duties and obligations, confidential information is only circulated on a “need-to-know” basis. Disclosure of any communication to unauthorised persons is strictly prohibited unless with the prior consent of the Head of Compliance and the Chief Investment and Asset Management Officer. Any employee who violates such rules will be subject to disciplinary action.

維護企業信息和客戶資料的私隱對招商局商業房託基金至為重要。故此，我們嚴格恪守香港《個人資料（私隱）條例》（第486章）、《中華人民共和國消費者權益保護法》和《中華人民共和國網絡安全法》等法律和法規。於報告年度，房託管理人概無發現有任何與數據私隱有關的重大違規案件。

房託管理人已建立內部控制系統以保護機密和敏感信息。當中內部控制系統設有資訊的存取限制和數據加密，以避免數據洩漏、意外存取、處理或濫用。而房託管理人在履行與信託及其事務有關的義務時，需確保機密信息僅在「需要了解」的原則下發布。員工亦必須在披露信息前先獲得合規主管和投資及資產管理總監的同意，否則禁止向未經授權人士透露和披露有關信息。而未有恪守有關規定的員工將會面臨紀律處分。

At the asset level, the Property Manager has established a secure customer data management system governed by the Customer Records Management Procedures. This specifies the data entry, confidentiality, storage and destruction procedures of customer information. When performing property management services, the Property Manager only collects necessary customer information. When different specialists such as customer service officers or door guards need access to customer information, they will be provided with the level of customer information appropriate to their positions. In addition, all confidential customer information is stored in a secure encrypted electronic system that prevents unauthorised access and is backed up regularly to prevent loss of information.

Relevant personnel handling customer information are also required to receive regular refresher training on data privacy to keep them up to date on the latest procedures and requirements for the proper handling of customer

在物業資產方面，物業管理人按照《客戶檔案管理規程》建立了安全穩妥的客戶數據管理程序，監管客戶信息的錄入、保密、保存、銷燬等程序。在執行與物業管理相關的服務時，物業管理人僅收集必要的客戶信息，各層級的專員需要取閱資料時，如客服及門崗等，將由主要負責人根據崗位分配需瞭解的客戶資料。另外，所有客戶的機密信息均通過加密和備份的方式儲存在電子系統中，防止信息遺失或經由未授權的人士或途徑被存取。

處理客戶信息的相關人員亦需要定期參與有關數據私隱的更新培訓，確保他們妥善處理客戶資料的程序和要求，提高他們的數據保護意識。

Supply Chain Management 供應鏈管理

China Merchants Commercial REIT extends its ethical business practices to the supply chain. The Property Manager has developed Supplier Management Regulations that sets out detailed management criteria in supplier selection, tender evaluation and supplier performance review. It operates with a sound supplier management system to facilitate supplier inclusion, registration and review, performance evaluation and improvement. In selecting suppliers, the Property Manager considers their qualifications, including experience and expertise, compliance with statutory licensing and qualification requirements and corporate governance record to ensure the safety and quality of the supplier's products or services.

招商局商業房託基金將商業道德實踐拓展至供應鏈。而物業管理人亦制定了《供應商管理規範》，在選擇供應商、招標評估和審查供應商績效等方面制定了詳細的採購管理準則，建立完善的供應商管理系統以促進供應商入庫、註冊與審核、績效評估與改進等工作。物業管理人挑選供應商時亦會考慮供應商的資歷，包括經驗及專業知識，法定許可和資格要求的合規、企業管治等，確保供應商產品或服務的安全性及質量。



In order to establish and promote a sustainable supply chain, we will ensure that environmental and social risks are identified and properly addressed at every step of the supply chain, besides supply quality and safety. We give priority to suppliers who are certified with ISO 14001 Environmental Management System and ISO 9001 Quality Management System. We also give priority to sourcing environmentally friendly building materials from neighboring regions to reduce the carbon emissions involved in transporting. Suppliers are required to sign a letter of commitment for compliance and integrity transactions to ensure that business interactions between the two parties are based on recognised and respected principles of compliance, integrity and honesty.

為建立及推動可持續的供應鏈，除了供貨質量及安全性外，我們也會確保供應鏈每個環節的環境及社會風險的已被識別及妥善處理，包括：優先考慮獲得ISO14001環境管理體系及ISO9001質量管理體系認證的供應商；並優先採購鄰近地區生產的環保建材，減少運輸建材所涉及的碳排放；要求供應商簽署合規及廉潔交易承諾函，確保雙方在商業上的互動是建立在認可及遵守的合規、廉潔與誠信原則的基礎之上。

The number of suppliers by geographical region in 2021 is as follows:
2021年按地區劃分的供應商數目如下：



The Property Manager has formulated assessment criteria corresponding to the types of products and services provided by suppliers. A cross-department inspection team then conducts on-site or off-site inspections based on these criteria. The Property Manager has also established a supplier reward and penalty mechanism, under which we favour suppliers with outstanding scores in the annual performance evaluation for reselection. Correspondingly, we will not consider suppliers that score badly for a period of time. During the Reporting Year, we have conducted a comprehensive and objective assessment of 100% of our suppliers in terms of both environmental and social risks. 13 of them committed regulatory violations and were immediately classified as blacklisted suppliers and permanently disqualified from the pool of qualified suppliers.

China Merchants Commercial REIT has zero tolerance to any bribery or other misconduct in the procurement and tendering process. Therefore, the Property Manager requires all suppliers to sign and submit the Compliance and Integrity Transactions Commitment Statement, which holds suppliers to a high level of business ethics and integrity, including preventing conflicts of interest and practising fair competition. Their contracts will be revoked should there be a violation of the commitment statement. If a supplier is found to have engaged in a major violation such as bid rigging, bribery or provision of false information, it will be put on the Supplier Integrity Blacklist and will be permanently disqualified from acting as a supplier. To maintain the independence of the review process and results, the inspection team will also work with a third-party professional credit platform to search through the suppliers' associated relationships and their compliance track record to ensure suppliers' compliant business practices.

物業管理人根據供應商所提供的產品和服務類別而制定相應的評估準則，並由跨部門考察小組按準則進行實地或非實地考察。物業管理人更設立供應商賞罰機制，在年度業績評估表現優秀的供應商可獲優選推薦；而表現差的供應商則在指定期限內不再獲得考慮。於報告年度，我們已就環境及社會風險兩個層面對本公司其下全數100% 的供應商作出全面及客觀的評估，而當中共有13間供應商違反了相關的規定，並已立即將其評為誠信黑名單供應商，永久取消其在公司範圍內中標資格。

招商局商業房託基金對在採購及招標過程中出現的任何賄賂或其他不當行為零容忍，故此我們要求物業管理人的所有供應商必須簽署及提交《合規及廉潔交易承諾函》，對維護商業道德和誠信，如公平競爭和防止利益衝突等行為準則作出承諾。如發現供應商有違承諾條款，我們將會終止與違反規定供應商的合約。如供應商出現重大違規行為，如行賄或圍標行為、提供虛假材料等，更會被評為「誠信黑名單供應商」，並永久被取消合作資格。為保持評審過程與結果獨立，考察小組亦會藉助第三方專業信用平臺查詢並記錄供應商關聯關係及合規經營情況，確保供應商實踐合規運營。

06

Building the Society 建設社會

China Merchants Commercial REIT is committed to making a positive impact on the community and aiming to better understand the needs and interests of the community by strengthening its ties with the community. Through various activities it organises, the Property Manager strives to contribute to the community good, urban development, people's health and environmental protection. We proactively work with different stakeholders in the community, aiming to create synergy that results in community development. During the Year, we made charitable donations of over HK\$12,500.

招商局商業房託基金致力為社區帶來正面影響，並期望透過加強與社區的關係，從而更進一步瞭解社區的需求和利益。物業管理人透過組織各種活動，致力為社區公益事業，城市發展、人民健康及環境保護作出貢獻。我們積極與社區不同持份者合作，主動關懷不同社群，期望透過產生協同效應為社區發展創造更大的價值。年內，房託管理人合共作出超過1.25萬港元的慈善捐款。



良好健康與福祉



可持續城市和社區



The Community Chest - Mooncakes for Charity 2021 香港公益金 - 「公益月餅」活動

During the reporting year, the REIT Manager participated in "Mooncakes for Charity 2021" organised by the Community Chest. For the event we raised HK\$12,500 to support and subsidise its 165 social welfare member organisations.

於報告年度，房託管理人參加由香港公益金舉辦的「公益月餅」活動，透過訂購公益月餅，為香港公益金籌集12,500港元善款，以資助其屬下之165間社會福利會員機構。



"Sending Warmth and Thanksgiving" Charitable Event 「傳遞溫暖，感謝有您」公益活動

Garden City Shopping Centre collaborated with Zhaoshang Subdistrict Sihai Community Committee to hold the second "Sending Warmth and Thanksgiving" charitable event. Though collaboration with 6 caterers, the event provide free food and beverages to the medical workers of Lanyuan Community Health Center and Taohuayuan Community Health Center.

花園城聯合招商街道四海社區黨委共同舉辦花園城第二期「感謝有你，傳遞溫暖」公益活動，本次是整合場內6個餐飲商家，為蘭園社康、桃花園社康等醫護人員進行愛心慰問，並送去了一批豐富的飲品及食品。



The "Encounter with Nature" Cultural Event 「暖春之約·邂逅自然」社區文化活動

To promote a green and low-carbon lifestyle, New Times Plaza launched the "Encounter with Nature" cultural activity in April 2021, with a focus on micro-landscaping. We provided participants with micro-landscape DIY materials, and invited professionals to impart their knowledge on the types of plants suitable for micro-landscaping and their ecological characteristics. The event successfully raised participants' awareness towards protecting and preserving nature.

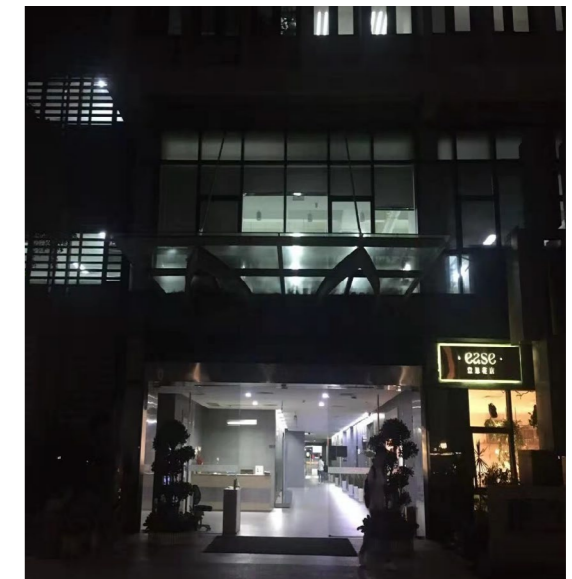
為宣傳綠色低碳理念，新時代廣場於2021年4月開展「暖春之約·邂逅自然」微景觀DIY社區文化活動。我們為參與者提供微景觀製作材料，並邀請了專業講師，從植物的種類、生態特徵為客戶講解「微景觀」的相關知識，使大家認識到保護植物的重要性。



Earth Hour Event 「地球熄燈一小時」綠色低碳活動

We actively support environmental protection activities to showcase our commitment. New Times Plaza and Technology Building 2 participated in the "Earth Hour" activity this year, and the lights of these buildings and their gardens were turned off for 1 hour with the exception of the essential lighting (such as for safety, fire protection, etc.). We actively encouraged our tenants to participate in this activity and to contribute to the sustainable development of the planet in general.

我們積極支持參與環境保育活動以踐行環保理念。新時代廣場及科技大廈二期於本年度參與了「地球一小時」活動，在保證必要的照明（如安全、消防等）前提下，將大廈和園區的照明適當熄滅1小時。我們積極鼓勵租戶參與該活動，為地球的可持續發展貢獻一份力量。



The Property Manager actively engaged with job seekers and provided job opportunities for people during the COVID-19 pandemic, and was therefore recognised as part of the - "Shenzhen Employment and Poverty Alleviation Base" by the Shenzhen Human Resources and Social Security Bureau.

物業管理人積極開發就業崗位，在新冠疫情下為大眾提供工作機會，榮獲由深圳市人力資源和社會保障局頒發的「深圳市就業扶貧基地」榮譽稱號。

ESG Reporting Guide Content Index

環境、社會及管治報告指引索引

Environmental, Social and Governance Reporting Guide 環境、社會及管治報告指引		Chapter/Description 章節/說明	Page 頁碼	
A: Environmental 環境				
A1: Emissions A1: 排放物	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理 Environmental Protection – Waste Management and Natural Resources Conservation 環境保護－廢棄物管理及天然資源保育	P.20-24 P.27-30
	KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據	Our business does not generate significant emissions and thus air emission is not a material issue 我們的業務並無產生大量排放物，故廢氣排放並非重大議題	/
	KPI A1.2 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接（範圍1）及能源間接（範圍2）溫室氣體排放量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理	P.20-24
	KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	Environmental Protection – Waste Management and Natural Resources Conservation 環境保護－廢棄物管理及天然資源保育	P.27-30
	KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	Environmental Protection – Waste Management and Natural Resources Conservation 環境保護－廢棄物管理及天然資源保育	P.27-30
	KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟	Environmental Protection – Our Environmental Targets 環境保護－我們的環境目標 Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理	P.19 P.20-24
	KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟	Environmental Protection – Our Environmental Targets 環境保護－我們的環境目標 Environmental Protection – Waste Management 環境保護－廢棄物管理及天然資源保育	P.19 P.27-30

Environmental, Social and Governance Reporting Guide 環境、社會及管治報告指引		Chapter/Description 章節/說明	Page 頁碼	
A2: Use of Resources A2: 資源使用	General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策	Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理 Environmental Protection – Water Resources Management 環境保護－水資源管理 Environmental Protection – Waste Management and Natural Resources Conservation 環境保護－廢棄物管理及天然資源保育	P.20-24 P.25-26 P.27-30
	KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）	Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理	P.20-24
	KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）	Environmental Protection – Water Resources Management 環境保護－水資源管理	P.25-26
	KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟	Environmental Protection – Our Environmental Targets 環境保護－我們的環境目標 Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理	P.19 P.20-24
	KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟	Environmental Protection – Our Environmental Targets 環境保護－我們的環境目標 Environmental Protection – Water Resources Management 環境保護－水資源管理 We have not encountered any issue in sourcing water 我們無遇到任何求取適用水源的問題	P.19 P.25-26
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位佔量	Our business does not use packaging materials 我們的業務並無消耗包裝材料	/	

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A3: The Environment and Natural Resources A3: 環境及天然資源	General Disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策	Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理	P.20-24
			Environmental Protection – Water Resources Management 環境保護－水資源管理	P.25-26
			Environmental Protection – Waste Management 環境保護－廢棄物管理及天然資源保育	P.27-30
	KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動	Environmental Protection – Energy Efficiency and Greenhouse Gas Management 環境保護－能源效率與溫室氣體排放管理 Environmental Protection – Water Resources Management 環境保護－水資源管理 Environmental Protection – Waste Management 環境保護－廢棄物管理及天然資源保育	P.20-24 P.25-26 P.27-30
A4: Climate Change A4: 氣候變化	General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策	Environmental Protection-Climate Change and Response 環境保護－氣候變化與應對	P.31-33
	KPI A4.1 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動	Environmental Protection-Climate Change and Response 環境保護－氣候變化與應對	P.31-33
B.Social 社會				
B1: Employment B1: 僱傭	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Nurturing Talent- Employee Recruitment and Talent Retention 培育人才－員工聘用與人才挽留	P.38-39
			Nurturing Talent- Employee Diversity and Equal Opportunities 培育人才－員工多樣性與平等機會	P.40-41
			Nurturing Talent- Remuneration and Benefits 培育人才－薪酬及福利	P.42-43
	KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數	Nurturing Talent- Employee Team Overview 培育人才－員工團隊概況	P.36-37

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B2: Health and Safety B2: 健康與安全	KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率	Nurturing Talent- Employee Team Overview 培育人才－員工團隊概況	P.36-37
	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Nurturing Talent- Occupational Health and Safety 培育人才－職業健康及安全	P.44-50
	KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年（包括彙報年度）每年因工亡故的人數及比率	Nurturing Talent- Occupational Health and Safety 培育人才－職業健康及安全	P.44-50
	KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數	Nurturing Talent- Occupational Health and Safety 培育人才－職業健康及安全	P.44-50
B3: Development and Training B3: 發展及培訓	KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法	Nurturing Talent- Occupational Health and Safety 培育人才－職業健康及安全	P.44-50
	General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Nurturing Talent- Employee Training and Development 培育人才－員工培訓及發展	P.51-54
	KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別（如高級管理層、中級管理層）劃分的受訓僱員百分比	Nurturing Talent- Employee Training and Development 培育人才－員工培訓及發展	P.51-54
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數	Nurturing Talent- Employee Training and Development 培育人才－員工培訓及發展	P.51-54	

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B4: Labour Standards B4：勞工準則	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Nurturing Talent- Employee Recruitment and Talent Retention 培育人才－員工聘用與人才挽留	P.38-39
	KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工	Nurturing Talent- Employee Recruitment and Talent Retention 培育人才－員工聘用與人才挽留	P.38-39
	KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟	Nurturing Talent- Employee Recruitment and Talent Retention 培育人才－員工聘用與人才挽留	P.38-39
	General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Business Ethics and Quality Services-Supply Chain Management 商業道德和優質服務－供應鏈管理	P.67-69
B5: Supply Chain Management B5：供應鏈管理	KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目	Business Ethics and Quality Services-Supply Chain Management 商業道德和優質服務－供應鏈管理	P.67-69
	KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法	Business Ethics and Quality Services-Supply Chain Management 商業道德和優質服務－供應鏈管理	P.67-69
	KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法	Business Ethics and Quality Services-Supply Chain Management 商業道德和優質服務－供應鏈管理	P.67-69
	KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法	Business Ethics and Quality Services-Supply Chain Management 商業道德和優質服務－供應鏈管理	P.67-69
B6: Product Responsibility B6：產品責任	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Business Ethics and Quality Services- Service Quality 商業道德和優質服務－服務質量 Business Ethics and Quality Services- Customer Health and Safety 商業道德和優質服務－客戶健康與安全 Business Ethics and Quality Services- Customer Data Privacy and Security 商業道德和優質服務－客戶數據私隱和安全	P.60 P.61-62 P.66-67

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B7: Anti-corruption B7：反貪污	KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比	Product recall is not applicable to our business 產品回收不適用於我們的業務	/
	KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法	Business Ethics and Quality Services – Customer Relationship 商業道德和優質服務－客戶關係	P.63-66
	KPI B6.3 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例	Business Ethics and Quality Services -Service Quality 商業道德和優質服務－服務質量	P.60
	KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序	Recall procedure is not applicable to our business 回收程序不適用於我們的業務	/
	KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法	Business Ethics and Quality Services – Customer Data Privacy and Security 商業道德和優質服務－客戶數據私隱和安全	P.66-67
B8: Community Investment B8：社區投資	General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Business Ethics and Quality Services-Anti-corruption and Anti-money Laundering 商業道德和優質服務－反貪污及反洗錢	P.58-59
	KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases. 於彙報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果	We have no concluded legal cases regarding corrupt practices 我們沒有任何與貪污有關並已審結的法律訴訟	/
	KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法	Business Ethics and Quality Services-Anti-corruption and Anti-money Laundering 商業道德和優質服務－反貪污及反洗錢	P.58-59
B8: Community Investment B8：社區投資	KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓	Business Ethics and Quality Services-Anti-corruption and Anti-money Laundering 商業道德和優質服務－反貪污及反洗錢	P.58-59
	General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Building the Society 建設社會	P.70-73
	KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）。	Building the Society 建設社會	P.70-73
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源（如金錢或時間）。	Building the Society 建設社會	P.70-73	



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