中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

(Incorporated in Hong Kong with limited liability)
Stock Code : 00688

2022
Environmental, Social and Governance Report

Contents

1. Message from the Chairman 2

2. About this Report 6
- 2.1 Reporting Principles 6
- 2.2 Reporting Scope 7
- 2.3 Confirmation and Approval 7
- 2.4 Accessing the Report 7

3. COLI's Strength 8
- 3.1 Business Structure 8
- 3.2 Overview of COLI 10

4. COLI's Sustainability Overview 12

5. Sustainability Management 22
- 5.1 Sustainability Management Structure 24
- 5.2 Sustainability Roadmap 27
- 5.3 Sustainability Strategy 30
- 5.4 Sustainability Targets 34

6. Stakeholder Engagement 35
- 6.1 Continuous Communication Strategy 35
- 6.2 Compliant and Transparent Disclosure 37
- 6.3 Industry Communication and Cooperation 37

Good Products

7. Creating Enjoyable Space 42
- 7.1 Policies and Guidelines 44
- 7.2 People-oriented Living Space 45
- 7.3 Stringent and Demanding Supply Chain System 52
- 7.4 Construction Attending to the Details of Each and Every Project 54
  - · Construction Process Management 54
  - · Delivery Quality Inspection 54
- 7.5 Product and Service Innovation Staying Current 56
  - · Customer Safety and Health 56
  - · Improving Ancillary Community Facilities 56
  - · Creating and Enjoying a Green and Smart Future 57

Good Services

8. Full-cycle Customer Management 59
- 8.1 Policies and Guidelines 61
- 8.2 Flawless Delivery 62
- 8.3 Customer Needs Analysis 63
- 8.4 Project Risk Management 63
- 8.5 Enhancing Customer Experience 66
  - · Customer Service Platform 66
  - · Customer Satisfaction Survey 67
  - · Mystery Guest Inspection Mechanism 68
  - · Fine Finishing Add-on Services 70
  - · Fair and Responsible Marketing 71
  - · Cybersecurity and Customer Privacy 72
  - · Delivery Management and Quality Assurance 73
  - · Properly Responding to Customer Requests 74
  - · Customer Bonding Activities 79

Good Citizen

9. People and the Environment in Symbiotic Harmony 80
- 9.1 Policies and Guidelines 87
- 9.2 Sustainable Architectural Design 89
  - · Green Building Concept 89
  - · Sustainable Building Certifications 92
  - · Sustainable Finance Framework 96
- 9.3 Sustainable Project Planning 97
  - · Site Selection 97
  - · Preliminary Survey 97
  - · Zero-carbon Building 97
  - · Ecological and Cultural Conservation 100
  - · Community Engagement 100
  - · Urban Revitalisation and Renewal 100
- 9.4 Sustainable Construction Process 102
  - · Using Sustainable Materials 103
  - · Construction Site Environmental Management 105
- 9.5 Sustainable Project Operation 107
  - · Energy Management 107
  - · Water Conservation 108
  - · Waste Management 108
  - · Green Leasing 108
- 9.6 Community Development 110
  - · Construction of Affordable Housing 110
  - · Charity Activities 110
  - · Consumption Support 111
  - · Education Support 111
  - · Community Health and Safety 113
  - · Promoting Sustainable Living 114
- 9.7 Climate Risks and Opportunities 115
  - · Governance Structure 116
  - · Climate Risk Management 117
  - · Climate Risk Response Strategies 118
  - · Indicators and Targets 119
  - · Climate Scenario Analysis 120
  - · Next Steps 124

Good Effectiveness

10. Creating Shared Value 125
- 10.1 Policies and Guidelines 133
- 10.2 COLI's Culture: Leading the Tide 134
- 10.3 Diversity and Inclusiveness 134
  - · Board Diversity 135
  - · Board Independence 135
  - · Board Review 136
  - · Talent Diversity 136
  - · Human Rights and Labour Rights 140
- 10.4 Training and Development 142
  - · Continuous Training and Career Development 142
  - · Performance Management 144
- 10.5 Employee Engagement 147
  - · Employee Satisfaction Survey 147
  - · Communication Platforms and Team Building 148
- 10.6 Health and Safety 148
  - · Employee Safety, Health and Well-being 149
  - · Fighting the Epidemic with Concerted Efforts 150
  - · Safe Construction and Operation 152
- 10.7 Business Ethics and Integrity 156
  - · Defining Code of Conduct 157
  - · Anti-Corruption Policy 158
  - · Whistle-blowing Policy 159
  - · Setting Industry Standards 160

11. Operational Compliance 161
12. List of Performance Indicators 163
13. Report Content Index 176
14. Verification Statement 189
15. List of COLI's Major Projects 190

MESSAGE FROM THE CHAIRMAN

Metropolis Times, Beijing

China Overseas Land & Investment Ltd. ("COLI", "China Overseas", the "Company" or the "Group"), commenced its operation as a contractor in Hong Kong back in 1979, is currently underpinned by three major business lines, namely Property Development, Urban Services and Design Services, with presence established across Hong Kong, Macau and over 80 cities in mainland China, as well as in countries such as the United States, the United Kingdom, Australia and Singapore. COLI is also active in diversifying into upstream and downstream business activities. The 43-year journey witnessed our unchanged commitments to our dream and belief of "Creating a Better Life Together", sustainability strategy of "Four Excellences (四好公司)" and green development path amid our corporate social responsibility practices.

In 2019, COLI improved its corporate sustainability framework and structure, took "a Company of Four Excellences", namely "Good Products, Good Services, Good Effectiveness and Good Citizen", as its sustainability strategy, set five-year (2019 to 2023) sustainable development goals, and continued to track the accomplishment of the goals. In 2022, COLI sorted out the sustainable development goals systematically, further combined the Company's business development with sustainability strategy, and set the Company's medium-to-long-term sustainable development goals (2025 and 2030).

The Company has firmly adhered to its "Four Excellences" philosophy, and the Environmental, Social and Governance (ESG) management achievements of which have been highly recognized by the capital market. Given its extraordinary ESG performance, COLI was included as a constituent of the Hang Seng Corporate Sustainability Index (HSSUS) for consecutive 13 years (Top 30 companies listed in Hong Kong with best ESG performance), and continued to be included in Hang Seng ESG 50 index in 2022. Among the international mainstream ESG ratings, COLI was upgraded to BBB in MSCI ESG Ratings; received a high score of 91 (total score 100) by Refinitiv, ranking first among 479 real estate companies; and was rated as "low risk" by Sustainalytics, fully demonstrating the outstanding performance of COLI in the areas of business development, environmental, social and corporate governance. Besides, COLI received high recognition from major domestic ESG rating agencies: AA by QuantData, A by Wind, and A- by SynTao Green Finance.

In respect of environment, COLI continued to develop "green, healthy, intelligent and industrial scale" products, and made remarkable achievements in green buildings and zero-carbon buildings. As at the end of 2022, the total number of green building projects of the Company amounted to 569, with a total certified GFA of 98.69 million m^2. During the year, all newly developed full-decoration projects of the Company met at least one-star green building standard, and a total of 18 office building projects obtained LEED certification. Notably, China Overseas Building is the benchmark of the Company's zero-carbon building, and has obtained a variety of pre-certifications including national three-star green building, three-star healthy building, nearly zero-energy building, WELL platinum and LEED platinum, with an aim to become the first Grade 5A high-rise office building in China with nearly zero-energy consumption and zero-carbon emission (operating stage), and was the only commercial project of zero-carbon building technology demonstration projects successfully approved by the Ministry of Housing and Urban-Rural Development of the PRC in 2022.

The Company proactively responded to the "3060 Decarbonisation Targets" set by China via taking green and low-carbon development as the main direction of its development. In order to promote the decarbonisation work in an effective manner, the Company set up the "COLI Carbon Peak and Carbon Neutrality Working Leadership" and completed decarbonisation background research and analysis, as well as comprehensive carbon audit. The Company has also set medium-to-long-term decarbonisation targets of reducing at least 30% Scope 1 and 2 carbon emissions intensity per unit area by 2030 (2019 baseline year), and striving to achieve carbon neutrality by 2060. The Company is formulating its decarbonisation action plans and effectively reducing its operational carbon emissions through a series of carbon reduction technologies and initiatives, thus meeting China's requirements on "early peaking, low peak value, less back-loaded emissions, short plateau period and deep carbon neutrality".

In respect of tackling climate risks, COLI, as early as 2020, has been disclosing governance structure, climate risk management, climate risk response strategies, indicators and targets, and other aspects required by climate-related disclosure requirements of TCFD. In 2022, COLI completed the preparation and release of the Responding to Climate Change Policy completed the climate scenario analysis, conducted climate risk exposure assessments by eight city groups for designated climate hazards and two scenario (Representative Concentration Pathway 8.5 and 4.5) assumptions, and proposed climate adaptation measures for 24 representative buildings to strengthen the Company's ability to tackle climate risks.

COLI strove to promote green supply chain and green procurement, actively standardized the procurement of green and healthy materials by establishing the Sustainable Procurement Policy, and won the "Green Supply Chain Enterprises" of ELITE Science and Technology Award. As 41 suppliers have obtained green product certifications up to the end of 2022, representing 62% of the total, COLI strives to achieve the target of no less than 65% of procurement of green building materials and green products by 2023.

In respect of social responsibility, COLI attaches great importance to stakeholders such as employees, customers and society, always bears in mind corporate social responsibility and strives to act as a responsible good citizen. COLI regards talents as important assets of the Company, and improves employees' job satisfaction and well-being by ways of continuous system optimization, welfare optimization, management improvement. In 2022, employee satisfaction score reached 82, and the voluntary resignation rate was only 6.9%. The training hours per employee of the Company were 93 hours, representing an increase of 13% over last year. Among them, we realized a total of 13,000 hours of occupational safety and health training. To further enhance the occupational health and safety of employees, suppliers and contractors, COLI obtained ISO 45001:2018 Occupational health and safety management systems, optimized relevant policies and systems, and required all contractors and suppliers to participate in at least 10 hours of safety training.

COLI continued to enhance product safety and service system, improve service quality, enrich service experience, and strengthen customers' long-term trust in the brand. In 2022, the overall customer satisfaction score of COLI was 90, ranking top three among top 20 real estate enterprises by sales. COLI was selected as one of the first eight white list of stable delivery real estate enterprises, and was awarded "Top 10 Enterprises with Delivery Capabilities in 2022" by CRIC, the largest integrated real estate information service provider in China.

Meanwhile, with a commitment to "revitalising society and giving back to people", we strive to contribute to the community where we operate, participate in community development and construction, and contribute to a harmonious and sustainable community through diverse community activities. During the year, COLI's affordable housing under construction reached 1.088 million m^2. Besides, COLI invested RMB0.46 million in education support, and invested more than RMB5.09 million in rural revitalization and consumption support of three counties in Gansu Province and Changting County in Fujian Province. So far, COLI has invested more than RMB200 million in disaster relief, donations to assist underprivileged students and public welfare in Hong Kong, Macau and mainland China.

In respect of corporate governance, the Board of COLI has adopted the Board Diversity Policy to achieve sustainable and balanced development of the Company. The Board will continue to maintain at least one female director. Meanwhile, taking sustainability management as a necessary agenda towards our corporate vision and mission, we took initiatives to integrate ESG and other sustainability elements into our business model and integrate "climate change risks" and "ESG risks" into risk pool. The Board of Directors is responsible for overall sustainability governance as well as assessing, determining and supervising the ESG risks related to our business. Each year, the Board of Directors reviews the implementation and achievements of ESG work through the Corporate Governance Committee. The Board of Directors is in charge of our sustainability management structure, the details of which are disclosed in Chapter 5 of this report.

To join hands with suppliers to achieve sustainable cooperation, COLI requires employees and partners to strictly abide by the business ethics stipulated in the established Anti-Corruption Policy, Corporate Code of Conduct and Supplier Code of Conduct. 100% of the Company's management and employees signed the Work Integrity Responsibility Statement on a yearly basis, 100% of the suppliers have signed the Supplier Code of Conduct and the Integrity Agreement, and all are required to receive supplier training on four topics: environmental protection, anti-corruption, safety and product quality. Meanwhile, with a view to further optimizing the ethics review process, the Company conducts regular audits for various business and material suppliers with large orders every three years, and the Board of Directors oversees ethics issues.

Looking ahead, we will adhere to our brand philosophy of "building happiness and leading the trend", core value of "Four Excellences" and the responsibility concept of "Each and Every Detail of Each and Every Project", earnestly respond to the low-carbon green development goal, and join hands with stakeholders to create long-term sustainable value and build a healthy and sustainable community for the new era via in-depth combination of the Company's business development and the interests of stakeholders.

Yan Jianguo
Chairman and Executive Director
China Overseas Land & Investment Ltd.

ABOUT THIS REPORT

China Overseas Land & Investment Ltd. ("COLI", "China Overseas", "the Company" or "We") has disclosed our governance strategies, initiatives and achievements in corporate social responsibility and operational sustainability to the public annually in a highly transparent manner through an independent report since 2012.

This report is the eighth annual Environmental, Social and Governance Report of COLI (i.e. the twelfth corporate social responsibility report; the last report was published in May 2022). The Company reports non-financial information through this report and communicates with stakeholders about the progress and achievements of COLI in sustainable development.

2.1 Reporting Principles

This report was prepared in accordance with the Environmental, Social and Governance Reporting Guide (the "Guide") set out in Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited issued by the Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the latest 2021 Global Reporting Initiative (GRI) Sustainability Reporting Standards ("GRI Standards"), and with reference to various reporting frameworks, including the United Nations' Guide for Business Action on the Sustainable Development Goals (SDGs) ("SDG Guide for Business Action") and the Standards of Sustainability Accounting Standards Board (SASB) ("SASB Standards"), in order to continuously enhance the disclosure transparency of the Environmental, Social and Governance Report and respond to the demands of the capital market for information disclosure. Recently, with increasing global attention on the climate change issue, the Group took actions during the period to assess in detail the enterprise's risks and opportunities arising from climate change and disclosed its performance and achievements in management of climate change in accordance with the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) ("TCFD Recommendations").

The compilation process of this report follows the reporting principles suggested by GRI Standards and the Guide, which include:

The reporting principles of GRI Standards:

- **Accuracy:** The organization shall report information that is correct and sufficiently detailed to allow an assessment of the organization's impacts.
- **Balance:** The organization shall report information in an unbiased way and provide a fair representation of the organization's negative and positive impacts.
- **Clarity:** The organization shall present information in a way that is accessible and understandable.
- **Comparability:** The organization shall select, compile, and report information consistently to enable an analysis of changes in the organization's impacts over time and an analysis of these impacts relative to those of other organizations.
- **Completeness:** The organization shall provide sufficient information to enable an assessment of the organization's impacts during the reporting period.
- **Sustainability context:** The organization shall report information about its impacts in the wider context of sustainable development.
- **Timeliness:** The organization shall report information on a regular schedule and make it available in time for information users to make decisions.
- **Verifiability:** The organization shall gather, record, compile, and analyze information in such a way that the information can be examined to establish its quality.

The reporting principles suggested by the Guide:

- **Materiality:** After collecting the opinions of stakeholders, we re-evaluate the importance priorities of various sustainable development issues to the Company, thereby defining the disclosure focus of this report and providing accurate and detailed responses to the issues that stakeholders are most concerned about and use them as a reference basis for the Company to formulate sustainable development targets.
- **Balance:** In addition to disclosing the Company's progress in sustainable development management, this report also discusses the Company's sustainable development challenges and future response measures and plans and explains the undisclosed information.
- **Quantitative:** We set annual targets for various indicators, and present quantitative data in this report. All departments and business lines used the data collection tools to continuously record the Company's economic, environmental and social indicators during the year, and monitor the progress and results in achieving the targets. This report also contains some historical data of the Company to present a full picture of its annual performance changes.
- **Consistency:** Unless otherwise stated, the way the information was collected and presented in this report is consistent with the previous year's practices to ensure information comparability.

2.2 Reporting Scope

This report covers the achievements of the work of the Company and its subsidiaries at all levels in environmental, social and governance aspects for the period from 1 January 2022 to 31 December 2022. China Overseas Grand Oceans Group Limited (stock code: 00081), an associate of the Company, is also listed on the Stock Exchange. The details of its performance in environmental, social and governance aspects are available in the 2022 Environmental, Social and Governance Report of China Overseas Grand Oceans Group Limited (website: https://www.cogogl.com.hk/en/esg/report/), the information of which is not included in this report.

"Good Products- Creating Enjoyable Space", "Good Services- Full-cycle Customer Management", "Good Citizen- People and the Environment in Symbiotic Harmony" and "Good Effectiveness- Creating Shared Value", the four pillars cover residential, commercial and innovative business managed and controlled by COLI, and offices and projects under construction, as well as the management approach to material issues involved in the Group. The disclosure scope of the aforementioned chapters reflects the boundaries of our management control, excluding projects with low ownership interest by China Overseas Commercial Properties and with less than 12 months actual operation throughout the year. Therefore, the disclosure scope in this report is not consistent with the financial scope of the Company.

The reporting scope of performance indicators in this report covers three operation scopes, including residential, commercial and innovative business, of the Company. In particular, the reporting scope of environmental KPIs includes the Company's 38 offices and 194 projects under construction, and 50 commercial projects in operation over 12 months held by the Company up to the end of 2022 (there are 32 office buildings, 12 shopping malls and 6 hotels, respectively, when measured in terms of number of buildings) and 5 innovative projects. This report collects and reports KPIs within the reporting scope on a 100% basis.

2.3 Confirmation and Approval

The Board of COLI is committed to monitoring the report content and ensuring that it does not contain false records, misleading statements or material omissions. This report was approved by the Board for publication on 31 March 2023.

2.4 Accessing the Report

This report has been prepared in traditional Chinese and English versions for readers' reference. The electronic version of this report is available for downloading on the Company's website (www.coli.com.hk/csr/report/) or the Stock Exchange's website (www.hkexnews.hk).

Contact Us

COLI believes that valuable opinions of stakeholders will facilitate our continuous improvement. If you have any suggestions or enquiries on this report's content or our sustainable development work, please contact the Company's Corporate Communications Department through the following means:

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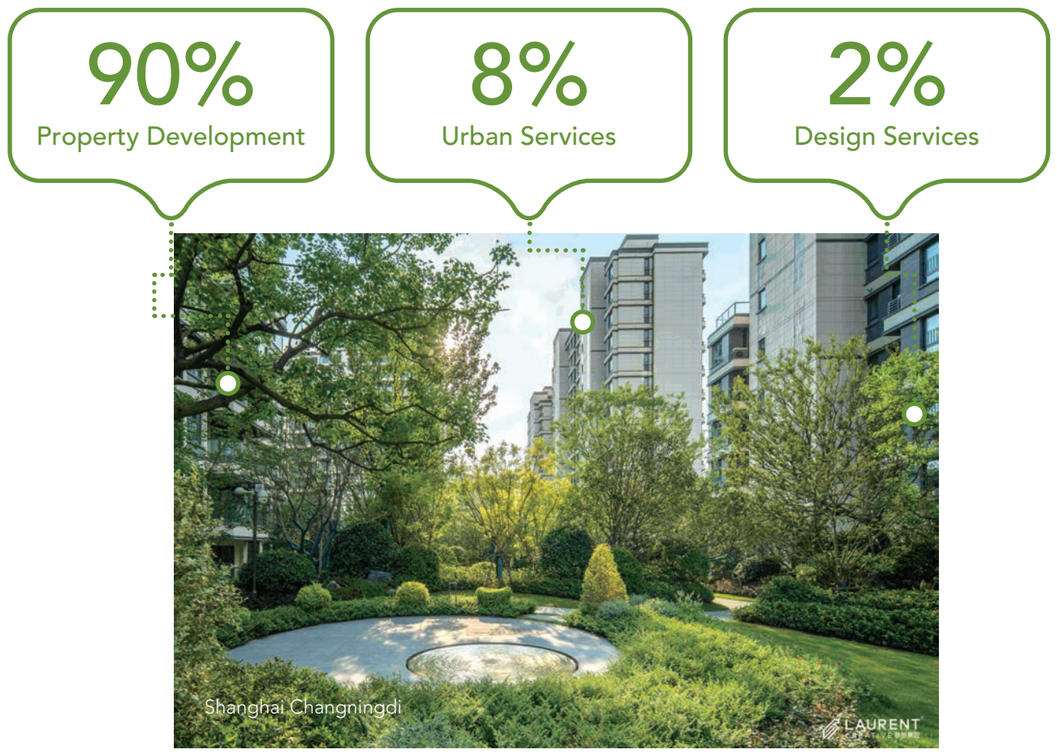
COLI'S STRENGTH

3.1 Business Structure

COLI is a member of China State Construction Engineering Corporation. It was founded in Hong Kong in 1979 and listed on the Hong Kong Stock Exchange in 1992 (stock code: 00688.HK). COLI commenced residential properties development business in Hong Kong in 1984 and has been a constituent of the Hong Kong Hang Seng Index since 2007, being a forerunner in the real estate industry in mainland China.

Having gone through multiple economic cycles over 43 years, COLI remains committed to the strategic goal of "becoming an exceptional global property development corporation", continuing to position its development in "major cities, mainstream areas and mainstream products". It expands its business around three major operations: Real Estate Development, Urban Services and Design Services with focus on the challenges and opportunities arising from sustainable development. In addition to deeply cultivating the principal business of residential properties development, COLI will also commit resources to commercial projects and look into the education, senior care, logistics and public utilities to strategically grow new profit engines. In 2022, COLI ushered in the 30th anniversary of our listing on the Hong Kong Stock Exchange. The past year again witnessed a brand value upgrade of COLI, which has continued to rank "No.1 in 2022 Best 10 of China Real Estate Developers Brand Value" for years by virtue of its resilient and top-rated growth, leading lean management and value creation ability as well as increasingly diverse operations.

Resource Allocation among Three Major Business Lines during the 14th Five-Year Plan



3.1 Business Structure (Continued)

Property Development

As a pioneer and leader in the real estate industry in mainland China, COLI has over 40 years of experience in property development, operation and management. COLI has developed more than 1,800 projects in the Mainland, Hong Kong, Macau, New York, Sydney and Singapore with a total GFA of nearly 200 million m^2. We are committed to the concept of "Each and Every Detail of Each and Every Project", pursuing green and healthy features, smart initiatives, and industrial orientation as the three major directions for product upgrade. In close partnership with technology companies including Huawei, the Company maintained its leading position in the development and application of smart communities and smart homes, building the world's first 5G community, ZhenRu Mansion, in Shanghai; the Company participated in preparing several national construction standards such as "Smart Community Construction Code" and "Smart Community Assessment".

Urban Services

As the largest single-ownership office developer and operator in mainland China, we own and operate 67 (including light-asset 11 buildings) Grade A office buildings through our subsidiary China Overseas Commercial Properties Co., Ltd. ("China Overseas Commercial Properties", "COCP"), as well as four century-old commercial landmarks in the City of London. Under OFFICEZIP, our brand for flexible-working space, we operated 17 projects in Beijing and Shanghai with over 10,000 seats in operation. In Beijing, Shanghai, Jinan, Chengdu and Zhuhai, we invested and operated 23 integrated shopping malls including Unipark, Unielite, Unifun and Mid Town, 18 star hotels including COLI, Guotai and Tangquan hotels, and long-term rental apartments under the Unilive Residence and Unilive Apartment brands, while operating logistics parks with a total GFA of over 400,000 m^2.

Design Services

Under the national strategy driven by technological innovation, taking advantage of the Company's wide-scale application of new technologies and new products, the Company expanded upstream and downstream investments, built a technology investment ecosystem and a number of investment oriented subsidiaries driven by technology, which have fostered the Company's second growth curve. Shenzhen Haizhichuang Technology Company Limited, which focuses on empowering real estate development with technology, aims at digital transformation, product upgrade and technological ecology in fields such as digital system, intelligence, green health. It is committed to becoming an outstanding prop-tech platform and an investment company driven by technology. Lingchao Supply Chain Management Company is committed to build an integrated, industry-leading B2B service platform for buying and selling building materials.

With strong resource allocation capabilities, the Company proactively participates in the fields of education and senior living as a crucial step for business diversification. The Company has established the Zhonghai Education brand, owning and operating K12 schools, kindergartens, nurseries and camp projects across the country such as in Beijing, Shenzhen and Jinan. The Company also launched its senior living brand, "China Overseas Jinnian", owning and operating several senior apartments in Qingdao, Jinan, Tianjin and Wuxi, all of which rated as four- or five-star national standard.

For details, please refer to COLI's Annual Report 2022.

Overview of COLI 2022 ESG Key Performance

Total assets:
RMB913.25 billion

Net assets:
RMB373.10 billion

Revenue:
RMB180.32 billion

Contracted sales:
RMB294.76 billion

Profit attributable to shareholders:
RMB23.26 billion

Land reserve:
68.42 million m^2

Credit rating
Fitch A-
Moody Baa1
S&P BBB+

A constituent of the Hang Seng Corporate Sustainability Index
A+

MSCI ESG Rating
BBB

Sustainalytics
Low Risk rating

Refinitiv ESG score
91 /100
ranking first among 479 real estate enterprises

QuantData AA
Wind A
SynTao Green Finance A-
Mio BBB

Environment

Decarbonisation targets: Reducing
↓30% at least Scope 1 and 2
carbon emissions intensity per unit area by 2030 (2019 baseline year) and striving to achieve carbon neutrality by 2060

Total 569
green certified building projects

Total area of green certified buildings
98.69 million m^2

100%
newly developed full-decoration projects met at least 1-star green building standard

Additional
79
Technical patents for green building

Procurement ratio of green standard supplier reached
62%

Completed
climate change scenario analysis

Society

100%
new office tenants signed the COOC Green Lease Partnership program

Overall customer satisfaction score reached
90
ranking Top 3 of TOP 20 real estate enterprises by sales

Included in the first eight
white list of stable delivery real estate enterprises

Affordable housing under construction reached
1.088 million m^2

Average training hours per employee
93 hours

100% contractors
participated in at least
10 hours
of safety training

Governance

Female independent non-executive director accounted for
1/3

100%
of the employees and partners signed the Integrity Agreement

The Board of Directors
oversees ethics issues

Trainings on occupational safety, product quality, environmental protection, anti-corruption and business ethics covered
100% of
development teams, contractors and suppliers

The remuneration of directors and employees was closely related to the Company's operating results, profitability and ESG performance

ESG Working Group was upgraded to ESG Working Leadership, with the CEO (executive director) as the team leader

COLI'S SUSTAINABILITY OVERVIEW

Environment

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
Environmental Opportunities	**Green Building**	Achievements in 2022	• The total green building projects of the Company amounted to 569, with a total certified GFA of 98.69 million m^2 • 18 office building projects cumulatively obtained LEED certification • China Overseas Building obtained a variety of pre-certifications including the National Three-star Green Building Label, Three-star Healthy Building Label, Nearly Zero-Energy Building, WELL Platinum Certification, LEED Platinum Certification and a variety of pre-certifications. The building was also the only commercial project among all zero-carbon building technology demonstration projects of the Ministry of Housing and Urban-Rural Development in 2022 • All newly developed full-decoration projects met at least 1-star green building standard in 2022	Good Citizen — Sustainable Architectural Design Good Products — Key areas of progress in 2022
		Targets	• **Residential projects:** Ensure that 100% of newly developed full-decoration projects meet at least 1-star green building standard by 2025 • **Commercial projects:** 90% of newly built office buildings and shopping malls projects obtain green building certifications by 2023; 95% of newly built office buildings and shopping malls projects obtain green building certifications from 2025 to 2030	
	Raw Material Procurement	Achievements in 2022	• **New policy:** Sustainable Procurement Policy, which included ESG considerations into procurement decision-making process, reduced the impacts on nature resources, environment and ecosystem and encouraged suppliers and other partners to jointly comply with it	Good Citizen — Using Sustainable Materials
		Targets	• **Ratio of green standard suppliers:** The ratio of procurement from green standard suppliers is not less than 65% by 2023; not less than 70% by 2025, and not less than 80% by 2030 • **Life-cycle assessment of building materials:** Life-cycle assessment of 15% of building materials complies with ISO14025, 14040/14044, EN 15804 or ISO 21931, or life-cycle assessment complies with ISO14044 Environmental Product Declaration (EPD) or Health Product Declaration (HPD) by 2023; 40% of the Company's lifecycle assessment of building materials through centralized procurement meets the above criteria by 2025; rises to 80% by 2030	Good Citizen — Sustainable Construction Process
	Renewable Energy Utilisation	Achievements in 2022	• In 2022, 58% (2021: 41.3%) of the projects on newly acquired land were designed to use renewable energy such as solar energy and air energy when the local conditions permitted	Good Products— Key areas of progress in 2022
		Targets	• **Residential projects:** 60% of the projects on newly acquired land are designed to use renewable energy such as solar energy and air energy when the local conditions permitted from 2023 to 2025 • **Operation projects:** Proportion of renewable energy consumption increases to 1% by 2025 and increases to 3% by 2030	Good Products — Sustainable Project Planning Good Citizen — Sustainable Project Operation

Environment (Continued)

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
	Development Opportunities of Clean Technology	Achievements in 2022	• Continued to invest in green building technology development and obtained 79 new patents cumulatively • Carbon management platform of low-carbon building smart platform of COLI's Commercial Center applied typical flexible electricity equipment such as distributed photovoltaics, energy storage batteries, and two-way charging piles, to monitor the operational data of the equipment in real time • Low-carbon office area connected a number of systems including intelligent air-conditioning control, intelligent lighting control, scenario-based adjustment and energy-saving management of equipment, for example, calculating when air conditioning shall be turned on in room with different orientations, different height and different number of people based on daily outdoor weather forecast and real-time indoor temperature • The coverage of smart construction sites was 100% and Yunzhu Smart Platform (雲築智聯平台)" of CSCEC E-commerce (中建電商) was adopted for video monitoring and digital management of green construction	Good Citizen — Sustainable Construction Process Good Products — People-oriented Living Space
Climate Change	**Carbon Emissions Management**	Achievements in 2022	• Completed decarbonisation background research and analysis, as well as comprehensive carbon audit • Set medium-to-long-term decarbonisation targets of reducing at least 30% Scope 1 and 2 carbon emissions intensity per unit area by 2030 (2019 baseline year), and striving to achieve carbon neutrality by 2060 • Achieved a 100% coverage of its own energy consumption information platform in office building projects • All high-energy consumption light fixtures in commercial projects under operation have been replaced with LED fixtures • Completed the cold and heat sources and pipe energy saving works of air conditioning and heating systems in some projects, and reduced energy consumption through system frequency conversion renovation and installation of smart controllers. By implementing the above measures, COLI reduced the energy consumption of its commercial projects and offices by 3% in aggregate compared with that of the previous year	Good Citizen — Sustainable Project Operation
	Climate Change	Achievements in 2022	• Completed climate change scenario analysis • **New policy:** Compiled and published Responding to Climate Change Policy	Good Citizen — People and the Environment in Symbiotic Harmony
	Sustainable Finance	Achievements in 2022	• **Policy update:** Updated Green Finance Framework to Sustainable Finance Framework • Issued an 18-year bond of totalling RMB5.0 billion commercial mortgage-backed securities products, being the largest-ever domestic green carbon neutrality bond in mainland China at the time of issuance	Good Citizen — Sustainable Finance Framework

Environment (Continued)

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
Natural Resources	**Biodiversity and Land Use**	Achievements in 2022 Target	• **Policy update:** Updated Environmental Policy, and added greenfield development commitment • Check the risks of 100% of the land lots for projects before acquisition by 2030	Good Citizen — Sustainable Project Planning
	Water Resources Management	Achievements in 2022	• Strictly followed the national and local sewage discharge standards, set up drainage ditches to direct sewage to the sedimentation tank, discharged sewage to the designated place after being treated up to standard, and engaged a qualified third-party agency to regularly inspect the sewage quality • Set up rainwater and sewage pipe networks separately at construction sites to enable rainwater and sewage diversion • Established management guidelines and conservation KPIs for high water consumption facilities, and appointed dedicated personnel to supervise the implementation of water conservation measures and targets • The performance of which was linked to their bonus. The total water consumption of COLI's hotels and offices declined by 15% compared with the previous year.	Good Citizen — Sustainable Construction Process Good Citizen — Sustainable Project Operation
Environmental Pollution and Waste	**Hazardous Emissions and Waste Management**	Achievements in 2022	• Each construction site was equipped with at least 3 garbage pools to store all types of hazardous wastes, recyclable materials and other wastes separately • Stipulated that hazardous wastes at the construction site must be stored separately in designated sealed containers, and handed over to a qualified professional treatment company for disposal	Good Citizen — Sustainable Construction Process

Social

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
Employees	**Human Capital Development**	Achievements in 2022	• Training hours per employee was 93 hours • Provided employees with 3 trainings on sustainable architectural design, with over 2,000 attendances cumulatively	Good Effectiveness — Talent Diversity
	Labor Management	Achievements in 2022	• New employed male-to-female ratio was 2.12:1 • Conducted employee satisfaction surveys on a yearly basis, continued to review, determined and reported improvement plan. Employee satisfaction score in 2022 was 82 • Expanded its recruitment channels through three brands, namely "Sons of the Sea", "Sea's Recruits" and "Stars of the Sea", and designed a training plan meeting the development needs of fresh graduates and people with work experience, so as to enhance diversity and capability of talents • Awarded "China's Best Employer" for 15 consecutive years	Good Effectiveness — Employee Engagement
	Health and Safety	Achievements in 2022	• **Certification:** COLI obtained ISO 45001:2018 Occupational health and safety management systems • **Training:** 1,110 hours of safety training was organized at the headquarters and regional companies during the year • **Policy:** – Formulated the Policy on Employment Rights and Interests and Occupational Safety and Health – The Corporate Code of Conduct stipulates that the Company shall provide proper guidance and training for employees	Good Effectiveness — Policies and Guidelines
		Targets (including employees and contractors)	• Achieve the goal of zero work-related injuries and zero work-related fatality by 2030 – Severe injuries and above level accidents: accident rate is controlled within 0.0035/RMB100 million revenue – Large and above grade safety production accidents: zero – Minor injury: less than 1% – Lost days due to work-related injuries is less than 50, covering employees of COLI and its major contractors • Conduct five-hour supplier trainings and contractor trainings for all on four respective topics: environmental protection, anti-corruption, safety and product quality from 2023	

Social (Continued)

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
	Supply Chain Labor Standards	Achievements in 2022	• **Policy:** – The Supplier Code of Conduct stipulates that business partners shall enter into labour contract with their employees in accordance with relevant local regulations where they operates, and provide them with the minimum wage, rest days and other benefits or social security required by law; and provide a safe and healthy working environment, appropriate safety equipment, protective equipment and training, so as to avoid work-related injuries – Refined the Safety Production and Management Handbook of COLI • **Training:** – 1,110 hours of safety training was organized at the headquarters and regional companies during the year – 100% of the contractors attended at least 10 hours of safety training – Conducted training on the new Safety Production Law and typical accident cases, covering 100% of the teams of project under construction and major construction partners • **Certification:** COLI encouraged contractors and sub-contractors to obtain third-party quality and safety management system certification	Good Effectiveness — Policies and Guidelines, Targets, Policies and Guidelines, Health and Safety, Safe Construction and Operation
Product Responsibility	**Product Safety and Quality**	Achievements in 2022	• Six "checkpoints" were set up for each project development cycle, and 450 actions in total were taken during the year • **Awards and honors:** In 2022, COLI was selected as one of the first eight white list of stable delivery real estate enterprises and awarded "Top 10 Enterprises with Delivery Capabilities in 2022" by the CRIC, the largest integrated real estate information service provider in China • **Certification:** 13 subsidiaries or professional companies of COLI obtained the ISO 9001 quality management system certificates, including its Harbin Company, Hong Kong Huayi Design Consultants (Shenzhen) Co. Ltd., Technology Company, China State Grand Wealth Investments Limited, Heshan Tian Shan Metal Materials and Products Co., Ltd., Supply Chain and "China Overseas Jinnian" senior living project of Qingdao Company • **System:** Developed the Working Guidelines on Inspection for Each Unit to ensure high-quality delivery	Good Services — Fair and Responsible Marketing, Flawless Delivery Good Services — Project Risk Management

Social (Continued)

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
	Privacy and Data Security	Achievements in 2022	• **Customer satisfaction:** COLI achieved customer overall satisfaction scores of 90 in 2022, ranking top 3 among top 20 real estate enterprises by sales • **Policy and system:** – Established a routine and procedural Code of Responsible Marketing – Developed the Information Security Management Measures and other regulatory systems, set an information security management system in place for managing the use of passwords, networks, systems and data – Technology company of COLI renewed the ISO 27001:2013 Information security management systems after it had completed Level II of the National Cybersecurity Classification Protection Evaluation, and Level III of the National Cybersecurity Classification Protection (Filing and Evaluation) in 2022 • **Training:** Provided responsible sales training for all marketing employees and agents, clearly defined the notification process of adverse factors and prohibited false promises	Good Services — Cybersecurity and Customer Privacy, Enhancing Customer Experience Good Services — Fair and Responsible Marketing, Flawless Delivery
Community	**Community Relations**	Achievements in 2022	• Affordable housing of a total GFA of 1,088,000 m^2 was under construction, a total GFA of 49,000 m^2 was newly constructed, and a total GFA of 734,000 m^2 was newly completed • Invested RMB0.46 million and over RMB5.09 million in education and consumption support and rural revitalization respectively • Set up baby care rooms in 100% of operating shopping malls	Good Citizen — Community Development
		Targets	• Provide senior living services for 5,000 families by 2030 cumulatively	

Governance

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
Board	**Governance**	Achievements in 2022	• Evaluated the performance of the Board and the Board Committees regularly with one evaluation completed in June this year • ESG Working Group was upgraded to ESG Working Leadership, with the Chief Executive Officer (executive director) as the team leader • "ESG risk" was included in risk database of the Company	Annual Report — Corporate Governance Report –Board's Review, ESG Report — Sustainability Management Structure
	Diversity		• **Policy:** The Board Diversity Policy stipulates diversity indicators of the Board and the materiality and benefits of conducting regular review to ensure effectiveness • Board diversity took into account various factors, including but not limited to gender, age, educational background, professional experience, knowledge, culture and term of service • The directors of the Audit Committee have relevant expertise and experiences in risk management, financial management and real estate industry • Female independent non-executive directors accounted for one third	Annual Report — Corporate Governance Report — Board Diversity
	Nomination and Independence		• **Policy:** Nomination Policy stipulates formal process and procedure of nominating a director to ensure that Board can obtain independent advice • The management team led by the Chairman of the Board will identify a wide and diverse range of candidates from various backgrounds that would be attributable to the business needs and carry out a due diligence on the shortlisted candidates • All three members of the Nomination Committee were independent non-executive directors	Annual Report — Corporate Governance Report — Board's Independence, Nomination Committee
Remuneration		Achievements in 2022	• **Policy:** Director and Employee Remuneration Policy has been updated on August 2022, which stipulates that the Board will determine the basic remuneration and bonus of executive directors and employees with reference to their performance and contribution, time commitment, responsibilities and employment conditions, as well as the operating results of the Company • The remuneration of directors and employees closely related to operating results, profitability and ESG performance of the Company	Annual Report – Delegation of the Board — Remuneration Committee, COLI's Sustainability Overview
Shareholder Rights		Achievements in 2022	• **Policy:** – Director and Employee Remuneration Policy has been updated on August 2022, which stipulates that the Company will seek the shareholders' approval at the annual general meeting to authorize the Board to fix the remunerations of the directors – Shareholders' Communication Policy has been updated on August 2022, which stipulates diversified channels and platforms adopted for communication between the Company and shareholders; the Board reviewed the policy on a regular basis	

Governance (Continued)

Topics			Achievements in 2022/medium- and long-term targets	Reference (relevant chapters)
Business Ethics		Achievements in 2022	• **Policy and system:** — Formulated Anti-corruption Policy, the Corporate Code of Conduct and the Supplier Code of Conduct, and required employees and suppliers to strictly abide by business ethics — 100% of the suppliers signed the Supplier Code of Conduct and the Integrity Agreement — 100% of the Company's management and employees sign the Work Integrity Responsibility Statement on a yearly basis • **Training:** — All employees from the Board to general staff received anti-corruption training — Conducted trainings separately for all employees, contractors and supply chains on 4 topics, environmental protection, anti-corruption, safety and product quality • **Audit:** — Further optimized the procedures of Company's ethic review, conducting regular review every three years for various businesses — Formulated the requirements and procedures of business ethic standards review (anti-corruption, anti-bribery and integrity) for suppliers, and conducted audits for material suppliers with large orders • **Supervision:** Ethics review supervision is one of the responsibilities of the Board • **Whistle-blowing:** Formulated Whistle-blowing Policy, which stipulates ways for filing complaints, ways for complaints acceptance, investigation procedures and handling and protective provisions etc.	Sustainability Management Structure Good Effectiveness — Business Ethics and Integrity Annual Report — Risk Management and Internal Controls Report — Whistle-blowing Policy
		Target	• Conduct at least five-hour supplier trainings and contractor trainings for all on anti-corruption from 2023	Sustainability Management Structure

Policies and Codes Related to Sustainable Development

In order to standardize and promote sustainable development, the Company has formulated the following policies and codes of conduct. All policies are approved by COLI's senior management and supervised by the ESG Working Leadership, with an executive team responsible for coordinating the relevant departments to align their operations to effectively implement the policies. During the year, to further enhance the transparency of our sustainability policies, the Company added three new policies, including the Sustainable Procurement Policy, the Code of Responsible Marketing and the Responding to Climate Change Policy, and updated two policies, including the addition of a greenfield development commitment to the Environmental Policy and the upgrading of the Green Finance Framework to the Sustainable Finance Framework.

Policies and Codes Related to Sustainable Development (Continued)

Category	Policy	Key topics
Overall policy	Sustainable Development Policy	• Good products • Good service • Good effectiveness • Good citizen
Environment	Environmental Policy	• Sustainable building • Sustainable materials • Climate change • Energy and carbon emission management • Water resource management • Waste and wastewater management • Biodiversity and habitat protection • Stakeholder engagement
	Sustainable Finance Framework	• Use of raised funds • Project evaluation and selection process • Fundraising management • Report
	Responding to Climate Change Policy	• Measures to tackle climate change
Society	Corporate Code of Conduct	• Anti-corruption • Conflict of interest • Maintain fair competition • Fair marketing • Inside information • Privacy and information security • Intellectual property protection • Environment, health and safety • Anti-discrimination, equal opportunity and diversity
	Code of Responsible Marketing	• Responsible sales management code • Fair hospitality management code
	Policy on Employment Rights and Interests and Occupational Safety and Health	• Prohibition of forced labor • Prohibition of child labor • Anti-discrimination • Promoting diversity and inclusion • Respect freedom of association • Ensuring occupational health and safety
	Supplier Code of Conduct	• Ethics • Employment contracts, working hours and compensation • Prohibition of forced labor • Equal opportunity and labor rights • Occupational health and safety • Environmental and safety specifications of the product • Environmental management in business process
	Sustainable Procurement Policy	• Procure sustainable materials • Monitor and manage the supply chain
	Shareholders' Communication Policy	• Overall policy • Communication channel
Governance	Inside Information Disclosure Policy	• Responsibilities for determining inside information • Reporting and evaluation • Accuracy and completeness of information or data • Emergency handling • Use of safe harbor provisions • Distribution of inside information • Confidentiality and restrictions on trading securities of the Company • Suspension of trading in securities • External communications and communication guidelines
	Board Diversity Policy	• Diversity indicators • Monitor and report
	Anti-corruption policies	• Principles • Code of conduct • Anti-corruption • Conflict of interest • Confidentiality of information • Anti-competitive practices • Anti-discrimination • Other violations
	Whistleblower Policy	• Ways to complain and report • Complaints and reports acceptation • Report investigation procedures • Complaints and reports handling • File management • Protection clauses • Rewards and penalties
	Director and Employee Remuneration Policy	• Fixed basic salary • Variable salary

SUSTAINABILITY MANAGEMENT

Continuously echoing the United Nations' goal of "Developing Sustainable Cities and Towns" and responding to China's 14th Five-year Plan and vision for 2035, we continued to pursue sustainable and harmonious development among the economy, the environment and society this year on the basis of sound operation. China has announced its goal to achieve carbon peak by 2030 and carbon neutrality by 2060. As part of our efforts in contributing to better cities and the future towards the 2060 carbon neutrality goal of China, we are formulating decarbonisation plans to fully integrate the green and low-carbon concept into our overall development strategy.

We are committed to improving our sustainable development concept, which is incorporated in our policy framework in a bid to contribute to climate change solutions. Under our comprehensive management framework and policies, we developed sustainability management strategies and targets and closely monitored relevant progress and results, so as to improve our operational sustainability performance constantly.

Corporate Vision

To be an Exceptional Global Property Development Corporation

Provide customers with comprehensive solutions that meet their residential and business needs in the fields of real estate development, investment and operations, and further embark on the journey of global expansion

Corporate Mission

We manage happiness

Satisfying customers – focus on customers' short- and long-term interests to create more valuable space with dedication and creativity

Empowering employees – unite and empower employees, build and share the future

Rewarding shareholders – continuously strive to stay as an attractive investment target and create value for investors to gather their strength

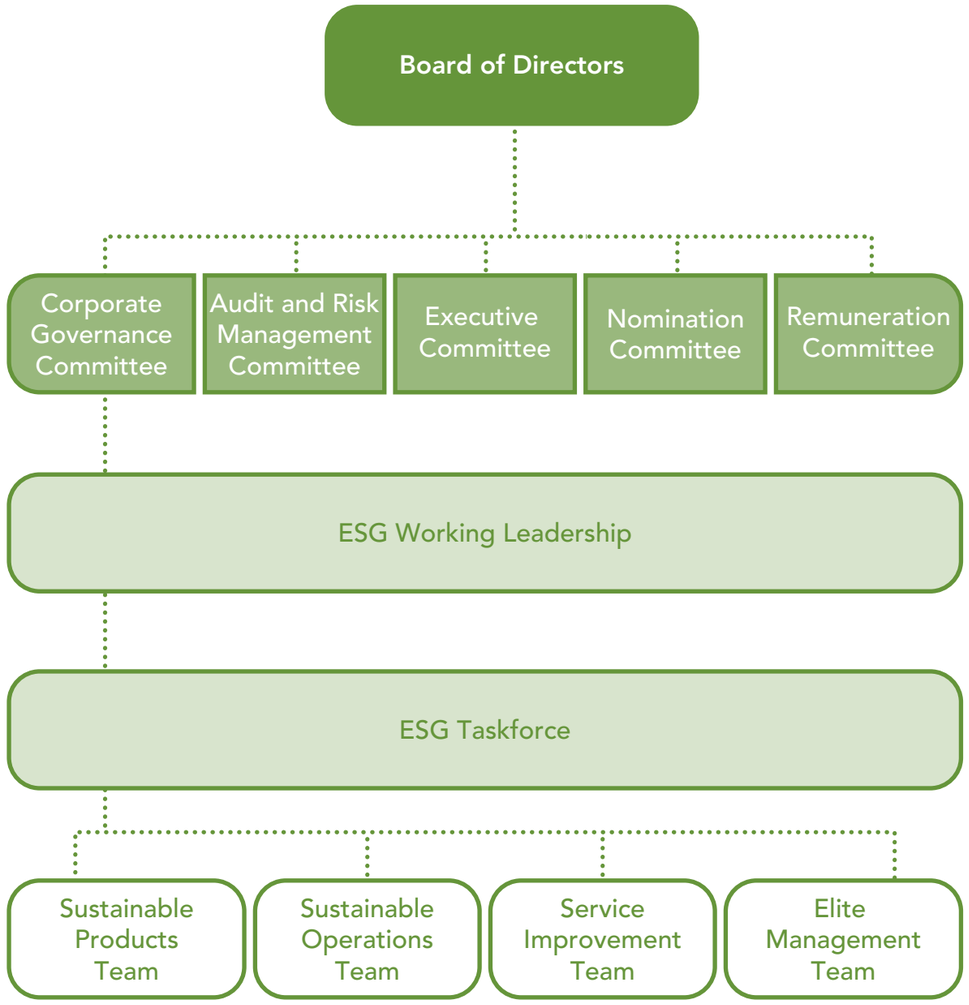
Giving back to society – promote and implement energy conservation and environmental protection, enthusiastic in charity causes, satisfy the needs of a progressing civil society

Corporate Values

Customer-oriented, Quality Assurance, Create Value

Adhere to the principles of behaving properly, strictly complying with rules, seeking truth and being honest and pragmatic, and achieve personal value and COLI's ambitious objective of building a century-old company through continuous innovation

5.1 Sustainability Management Structure



5.1 Sustainability Management Structure (Continued)

To ensure the effectiveness of sustainability management and implement sustainability management policies and measures systematically, we have formulated the Measures for Environmental, Social and Governance Management of China Overseas Property to clearly define the responsibilities and reporting mechanism for sustainability affairs.

Board of Directors	• To take charge of the Company's overall sustainability governance • To assess and determine the ESG risks related to the Company's business • To supervise the management and review the Company's ESG performance • To review the risk management and internal control system related to ESG, including the supervision of business ethics review
Corporate Governance Committee	Perform managerial and supervisory duties on ESG issues under the authority of the Board: • To formulate and monitor the Company's sustainability strategies, policies, goals, etc. • To assess and determine the material ESG risks related to the Company's business • To review the implementation of ESG work and the achievements • To review the Company's ESG disclosures • To report to the Board on sustainability work each year
ESG Working Leadership	An inter-departmental body with Chief Executive Officer as the team leader and Vice Chairman of the Board and Vice President as the deputy team leaders. Its duties are: • To develop annual targets based on the Company's sustainability targets • To develop the total budget and annual budget for ESG work • To supervise ESG performance of subordinate units • To conduct research, discuss and make decisions on specific sustainability topics • To continuously monitor the Company's overall sustainability performance and risks concerning material issues • To formulate the annual work schedule and action plan • To review its working mechanism and terms of reference each year • To arrange preparation of the ESG report • To report to and advise the Executive Committee on the above matters • To notify the Executive Committee of any major cases in which the Company may potentially violate ESG-related laws and regulations

5.1 Sustainability Management Structure (Continued)

ESG Taskforce

Four dedicated, cross-departmental executive teams comprising relevant departments are formed to focus on respective sustainability topics of higher relevancy to them and implement various policies and measures

Name	Area of focus
Sustainable Products Team	Development of green and healthy building products; responsible for the investment, positioning, design, construction and delivery of projects developed by the Company
Sustainable Operations Team	Operation of green and healthy buildings; responsible for the operation of projects held by the Company
Service Improvement Team	Management of customers' rights and interests, needs and satisfaction; responsible for customer service throughout the life cycle of projects
Elite Team Management Team	Team efficiency and competitiveness; responsible for the Company's staff development and satisfaction, performance management and professional ethics

The Company has established an institutional structure for risk management to carry out risk assessment and monitoring for various segments on an ongoing basis, which is as follows:

Board of Directors and Audit and Risk Management Committee	• To conduct final review of annual risk issues and risk management procedures
Management level Risk Management Committee	• To determine and rank the Company's annual risk management issues • To formulate risk management procedures and designate responsible departments for various risks
Risk Management Taskforce	• To collate and conduct analysis on the Company's risk events during the year • To coordinate with functional departments and relevant units and follow up on changes in major risks and implementation of countermeasures
Business and Functional Units at the Headquarters	• To complete the score assessment and preliminary ranking of annual risk issues • To implement risk management measures

5.1 Sustainability Management Structure (Continued)

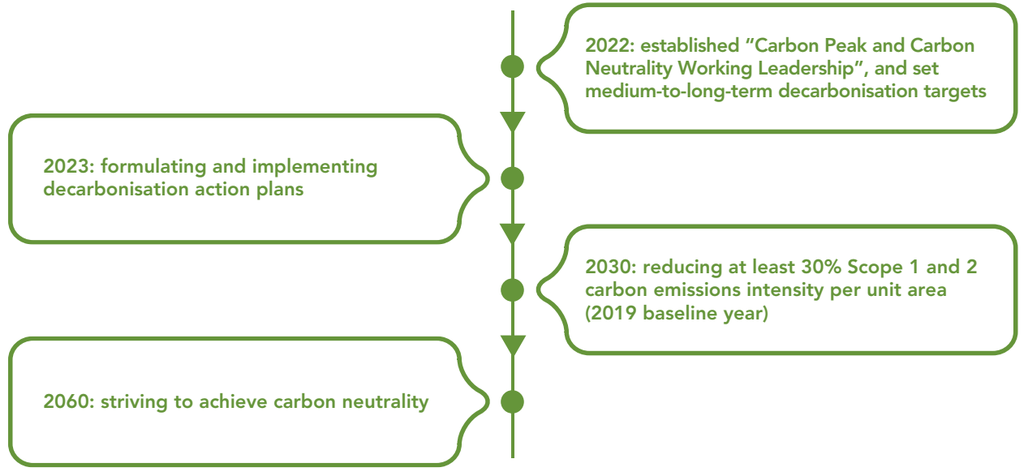
In additional to monitoring the Company's risk management and internal control system (the "System") continuously, Audit Department also reviews the relevant work and the System and reports the progress of the relevant work to and advises the Audit and Risk Management Committee and the Board on a half-yearly basis.

We have included "climate change risk" and "ESG risk" into our risk database and incorporated it into our corporate risk management framework, and currently it has become one of the strategic, planning and positioning risks of the Company. Various departments will conduct more detailed and robust risk assessment targeted at business management and control, disclosure compliance and market ratings to ensure the formulation of highly effective risk management measures in this respect.

For details on the risk management structure of the Company, please refer to "Risk Management and Internal Controls Report" on page 123 to page 131 of the Annual Report 2022 of COLI.

5.2 Sustainability Roadmap

COLI believes that integrating sustainability concepts into business strategies and creating value for stakeholders in the long run are essential for attaining the goal of sustainable operation in an ever-changing social environment. We vigorously strive to implement our sustainability strategy based on the timeframe of China's 14th Five-Year Plan and the United Nations Sustainable Development Goals (UN SDGs).



5.2 Sustainability Roadmap (Continued)

Our key tasks in 2022, the fourth year of COLI's sustainability strategy period, include:

Scope of Work	Tasks	Achievements	Relevant Sections of This Report
Pushing ahead the work plan on managing climate change	• To conduct climate risk assessment, sort out climate-related risks and impacts on the regions where projects are located, and assist the Audit Committee in reviewing and assessing the annual list of significant risks on a half yearly basis • To formulate the Climate Change Action Plan and Climate Adaptation Strategy for office building projects and sustainable development strategies for business departments • To actively respond to climate change-related initiatives, participate in seminar and other external communications, and actively watch on the development trend of the industry and the direction of policies	✓ Completed the climate change scenario analysis ✓ Completed the preparation and publish of the Responding to Climate Change Policy ✓ COLI attended the second "ESG Global Leaders Summit" and "2022 HSBC Economic and Market Outlook: theme on climate change and ESG" forum jointly held by Sina Finance and CITIC Publish House, and other external communications activities	• Good Citizen-People and the Environment in Symbiotic Harmony
Formulating targets, development strategy and implementation roadmap for achieving carbon peak and carbon neutrality	• To formulate COLI decarbonisation Plans (《中海發展雙碳規劃》) and sort out basic data, including conducting analysis on our current status, carbon emissions, and operation, maintenance and management, etc. • To set up the goals of achieving carbon peak and carbon neutrality and formulate the action plan	✓ Completed decarbonisation research analysis and carbon audits ✓ Set medium-to-long term decarbonisation targets ✓ In the process of formulating the decarbonisation action plan	• Sustainability Strategy

5.2 Sustainability Roadmap (Continued)

Scope of Work	Tasks	Achievements	Relevant Sections of This Report
Following up and reviewing sustainable development goals	• To review the gaps between the ESG report and the requirements of the regulators and the capital market for sustainability management, and formulate an improvement action plan • To follow up and review the progress and achievements of the 2023 sustainability targets • To formulate 2025 and 2030 sustainability targets	✓ Quarterly ESG Working Leadership meetings were held to discuss and resolve on relevant issues ✓ Updated 81 annual sustainability goals	• Sustainability Strategy • Following up 2023 Sustainability Targets
Pushing ahead management system certification	• To push ahead Quality Management System (ISO 9001:2015) certification, Environmental Management System (ISO 14001:2015) certification and Occupational Health and Safety Management System (ISO 45001:2018) certification for the headquarters of COLI	✓ COLI's headquarters obtained ISO 14001:2015 and ISO 9001:2015 certifications ✓ Shenzhen Haizhichuang Technology Company Limited obtained 6 ISO certifications ✓ Obtained a total of 24 ISO and other management system certifications and others	• Product and Service Innovation
Conducting research and development on innovative low-carbon projects	• To proactively participate in the development of sustainable building-related technological standards • To conduct research on green and low-carbon technology system	✓ This year, COLI headed and participated in the formulation of a total of 10 national/industry/union standards, of which 1 standard were formulated in 2022 ✓ Completed the research on green and low-carbon technology system	• Good Citizen-People and the Environment in Symbiotic Harmony

5.3 Sustainability Strategy

Our sustainability strategy of "Four Excellences" is built on four key areas, i.e. "Good Citizen, Good Services, Good Products and Good Effectiveness", in line with our corporate mission and the UN SDGs, creating sustainable value for key stakeholders while guiding us to expand business through effective measures and regular review of the established objectives.

As part of our efforts in advancing carbon peak and carbon neutrality during the year, we completed the research analysis in relation to carbon peak and carbon neutrality, including background, peer analysis and technical standards analysis, and set the medium-to-long-term decarbonisation targets of reducing at least 30% Scope 1 and 2 carbon emissions intensity per unit area by 2030 (2019 baseline), and striving to achieve carbon neutrality by 2060. COLI is formulating the action plan for achieving carbon peak and carbon neutrality, as the core of the plan. We will carry out survey on optimising group management, product upgrade, operation management and ESG data, and determine the general algorithm for environmental performance metric, establish the General Algorithm for ESG Environmental Performance Metrics of COLI and incorporate it into the Green and Low-carbon Technology System of COLI to be prepared.

Meanwhile, we also conducted the research on green and low-carbon technology system, such as the technology system framework for establishing benchmark and building residential, office building and shopping malls, to carry out analysis on carbon reduction and increment cost. In addition, we independently set up the "Carbon Peak and Carbon Neutrality Working Leadership" to advance dual carbon plan, and to launch pilot on various green and low-carbon targets for selected key projects, to verify the enforceability of targets and accurately assess the implementation difficulties, cost investment, programme planning and client feedback.

Area	Policy	Vision	Strategy	Value Creation
Good Effectiveness	• Create Shared Value • Balance the long-term interests of stakeholders and strive to create a fairer and sustainable industry and society	To enhance COLI's value creation capabilities and expedite the progress of sustainability by matching current social needs with COLI's competitive strengths and actively expanding internal and external cooperation	• Improve corporate governance • Establish a corporate culture of integrity and sustainability, and promote partners' recognition of COLI's values and code of conduct • Build an efficient team • Strengthen employee satisfaction surveys, improve employment policies, the environment, staff training and development and performance management, and enhance COLI's international competitiveness • Promote cross-industry cooperation • Pool the efforts of various sectors of the community to create a greater positive impact on the sustainability of the environment and society	Shareholders, employees, business partners, customers

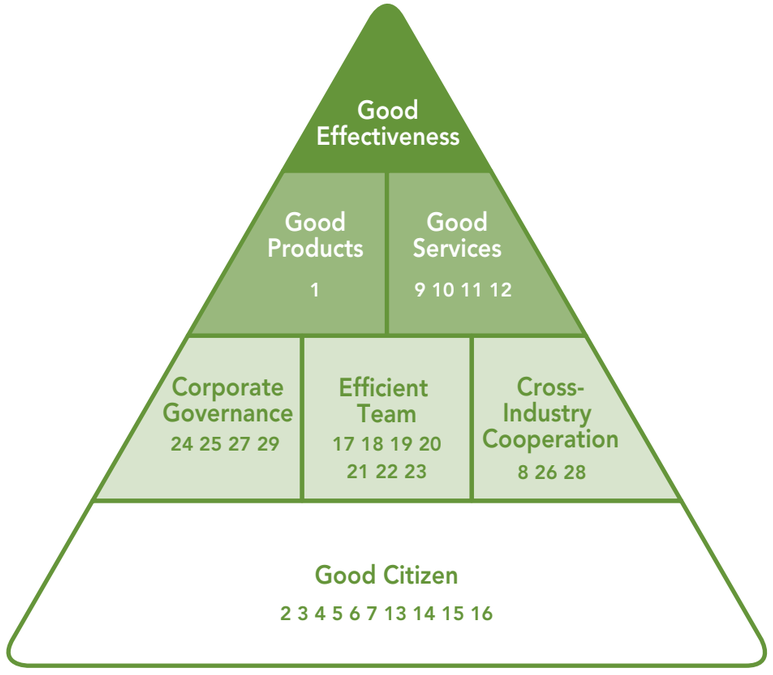
5.3 Sustainability Strategy (Continued)

Area	Policy	Vision	Strategy	Value Creation
Good Products	• Create a Healthy Life with Enjoyable Space • Study customers' pursuit of a quality life in depth and integrate sustainability into the strategic positioning of products	To create communities integrating functional, healthy and humanistic elements based on modern living and working patterns by adhering to "Each and Every Detail of Each and Every Project"	Integrate customer needs into architectural design and facility planning, actively explore product and business innovations, and conduct strict supply chain management and construction quality control	Space users
Good Services	• Full-cycle Customer Service • Conduct analysis on and listen and respond to the needs of different customer groups to build and maintain long-term trust and support	To continuously improve customer satisfaction and strive to become an industry leader in customer relationship management	• For customer, proactively listen and respond to their needs, and improve customer communication, satisfaction surveys and inter-departmental collaboration at all stages of the project life cycle • Apply various industry-leading regular early warnings, service quality standards and subdivision indicator evaluation criteria internally	Customers
Good Citizen	• Sustainable architectural design and construction • Adopt a business development model that is harmless to the environment and the interests of future generations	To assist the state and society in coping with sustainability and climate change challenges by putting environmental and social benefits first in terms of products, services and business management model	Explore environmental issues and social development needs, leverage our own advantages, resources and influence to manage environmental and social factors throughout the cycle of business activities, and take an active part in community building	The overall environment, community and future generations

5.3 Sustainability Strategy (Continued)

COLI fully understands and closely follows social, economic and environmental changes and trends, regularly conducts analysis and assessment on materiality sustainability issues to ensure that our strategy can effectively address them while remaining highly flexible. During the year, we engaged an independent consultant to carry out an industry analysis and communicated with stakeholders through multiple communication channels such as questionnaires and ESG Working Group meetings to review the impacts of various issues on economy, environment and people and define the disclosure scope of this report, and finally identified 29 sustainability issues to match and consolidate with COLI's "Four Excellences" strategic framework.

List of Sustainability Issues



1 Green and sustainable architectural design
2 Climate change
3 Energy efficiency and renewable energy
4 Greenhouse gas emissions
5 Water resources
6 Waste and sewage management
7 Land risk and biodiversity
8 Environmental awareness and capacity building
9 Customer safety, health and well-being
10 Customer feedback and satisfaction
11 Fair treatment of customers and marketing
12 Customer privacy and information security
13 Community impact assessment of projects
14 Rural revival
15 Community infrastructure and supporting services
16 Community integration and coordinated development
17 Management and employee diversity
18 Equal opportunities and anti-discrimination
19 Employee well-being
20 Labour relations and labour rights
21 Employee engagement and satisfaction
22 Training and development
23 Occupational health and safety
24 Corporate and supplier code of conduct
25 Anti-corruption and unfair competition
26 Green and sustainable supply chain
27 Protection of intellectual rights
28 Industry exchange, cooperation and innovation
29 Reasonable distribution of economic gains

5.3 Sustainability Strategy (Continued)

Material sustainability topics	Area of focus	Coverage of issues: Investment	Purchasing	Design	Construction	Operation	Value creation ability	Customer and community interests	Relevant sections of this report
(1) Green and sustainable architectural design	Strengthening sustainable architectural design and enhancing the functional line of sustainable architectural design professionalism			✓	✓	✓			Good Citizen — Sustainable Architectural Design
(2) Climate change	Risks and opportunities brought by climate change, and how to identify, manage and deal with them	✓	✓	✓	✓	✓			Good Citizen — Climate Risks and Opportunities
(3) Energy efficiency and renewable energy	Implementing energy conservation and emission reduction at project offices, dormitories and construction sites in stages, strengthening the use of renewable energy			✓	✓	✓			Good Citizen — Sustainable Architectural Design
(4) Greenhouse gas emissions	Reducing carbon emission intensity in the operation process			✓	✓	✓			Good Citizen — Sustainable Project Operation
(5) Water resources	Improving the efficiency of water resources management and implementing specific measures to reduce water consumption intensity			✓	✓	✓			Good Citizen — Sustainable Project Operation
(6) Waste and sewage management	Conducting waste and sewage management at project offices, dormitories and construction sites			✓	✓	✓			Good Citizen — Sustainable Project Operation
(7) Land risk and biodiversity	Reducing the impact of business on biodiversity and proactively protecting biodiversity and conservation-related programs			✓	✓	✓		✓	Good Citizen — Sustainable Project Planning
(8) Environmental awareness and capacity building	Promoting environmental awareness and capacity building of various stakeholders via different promotion activities	✓	✓				✓	✓	Good Citizen — Sustainable Project Planning
(9) Customer safety, health and well-being	Giving due consideration to customer safety, health and well-being and incorporating green and healthy building standards from project design, planning to operation		✓	✓	✓	✓	✓	✓	Good Services — Full-cycle Customer Management
(10) Customer feedback and satisfaction	Collecting customer feedback through multiple channels and conducting further survey on customer satisfaction						✓	✓	Good Services — Enhancing Customer Experience
(11) Fair treatment of customers and marketing	Implementing a responsible marketing system to protect consumers' rights and interests	✓	✓					✓	Good Services — Enhancing Customer Experience
(12) Customer privacy and information security	Protecting sensitive customer information from being leaked, strictly regulating the data approval process; providing employees with special training on information security					✓		✓	Good Services — Enhancing Customer Experience
(13) Community impact assessment of projects	Analysing the community risk points that have a negative impact on life quality of the local community, history and culture, and the rights and interests of indigenous residents			✓	✓	✓			Good Citizen — Sustainable Project Planning
(14) Rural revival	Promoting rural revival and improving life quality of local farmers with support in industry, consumption and education						✓	✓	Good Citizen — Community Development
(15) Community infrastructure and supporting services	Investing resources for community to build infrastructure and supporting services						✓	✓	Good Citizen — Community Development

5.4 Sustainability Targets

To implement the company's "Four Excellences" strategies, we set sustainability targets with 2019 as the benchmark year and 2023 and 2030 as the target years[2], which have been approved by the senior management. During the year, the ESG Working Leadership held quarterly working meetings to review the target progressions and the results achieved during the year. It will formulate action proposals and detailed plans at the beginning of each year to further improve sustainability management and performance, report to the management to seek guidance, support and approval.

COLI insists to report on the progress of sustainability targets and strives to ensure the achievement and attainment of sustainability targets, which will be detailed in the sections on "Four Excellences".

[2] Unless otherwise specified, the benchmark year of the sustainability targets set out herein is 2019 and the target years are 2023 and 2030.

STAKEHOLDER ENGAGEMENT

COLI has been placing emphasis on maintaining close communication with customers, employees and investors, and related parties involved in long-term cooperation with COLI are regarded as stakeholders. COLI has established various types of communication channels to maintain genuine communications with stakeholders and listen to the opinions of various parties, and created more value for stakeholder communities by continuously enhancing our products, services and business models and adjusting the sustainable development strategies of COLI. Shareholders' Communication Policy was adopted during the year which aims to establish a two-way relationship and communication between the Company and its shareholders.

6.1 Continuous Communication Strategy

COLI has defined the following key stakeholder categories and their main concerns. Various departments and business lines continued to actively communicate with the stakeholders through various channels during the year amid the pandemic:

Type	Focus	Main Communication Channel
Employees	Equal opportunities Employee communication Welfare protection Health and safety Career development path	• Employee satisfaction surveys • Employee seminars and regular meetings • General manager/president luncheons • Chairman's mailbox • Management meetings • Union activities • Employee gatherings • OA intranet system • China Overseas magazine
Labour	Health and safety Employment opportunities Labour rights and interests	• Contract and salary administrative measures • Project safety assessment and training • Safe and Disciplined Production Month campaign • Proposal to business partners and other daily communication channels
Customers	Information transparency Product and service quality Healthy lifestyle Customer experience Handling of feedback and complaints	• Customer satisfaction surveys • "Knock-Knock" homeowner visits • China Overseas Property Club and mailbox • CRM system and customer App • Official WeChat • School-parent meetings • LED display in lobbies • LED display in lifts • Short videos

6.1 Continuous Communication Strategy (Continued)

Type	Focus	Main Communication Channel
Business partners	Performance of contracts with integrity Mutual beneficial relationship Deepening cooperation Joint development	• Cooperation agreement provisions • Open Letter on Tender Management • Project meetings • Supplier training • Central Procurement Communication Month activity • Central procurement suppliers' conferences • Contractor conferences
Shareholders/ Investors	Information transparency Investment return Protection of rights and interests Operational risk control	• Results briefing • Roadshows • Investor and analyst meetings • Corporate interviews • Project site visits • Stock Exchange announcements • Investor relations webpage • Annual general meeting
Community and the media	Calibrated aids Employment opportunities Affordable housing Synergistic community development Public's right to know	• Sea of Hope poverty alleviation scheme • Donations and visits to Hope Primary Schools • Employee volunteering • Official WeChat • News centre of the Company's website
Government	Compliance with the law Paying taxes in accordance with the law New urban development	• Participation in governmental projects • Meetings and interviews • Project site visits

6.2 Compliant and Transparent Disclosure

COLI actively responds to the demands and expectations of stakeholders on corporate information. We disclose sustainable development-related policies and data to investors in this report and on the Company's website to demonstrate information compliance and transparency.

In 2022, COLI was included in the Hang Seng Corporate Sustainability Index Series (HSSUS) for consecutive 13 years, ranking TOP 30 among over 2,200 companies listed in Hong Kong; and was included in Hang Seng ESG 50 Index for consecutive 3 years. In May 2022, COLI was included in the newly launched "Hang Seng Climate Change 1.5°C Target Index". In addition, we were rated as "Low Risk" by Sustainalytics, an internationally leading ESG rating agency, and received a high score of 91 (total score: 100) from Refinitiv, ranking first among 479 real estate companies. Meanwhile, the global major sustainability rating MSCI ESG Ratings upgraded COLI's rating to BBB.

The Company continued to actively respond to investor-oriented sustainability indexes and rating requirements, such as the MSCI ESG Ratings, Corporate Sustainability Assessment (CSA) and Global Real Estate Sustainability Benchmark (GRESB) (property development unit).

In addition to actively responding to the questionnaires from the above rating agencies, COLI's management and corporate communications departments also proactively maintain close communications with the investment community through other channels. After publishing the interim and annual results announcements, we will regularly arrange press conferences, analyst meetings, and post-results announcement roadshows to listen to the opinions and answer the questions of shareholders, bond and ESG investors, analysts, etc. on corporate governance, business operations, results performance as well as sustainability strategies. Meanwhile, we will also communicate with investors through means such as investment bank meetings, teleconferences, company interviews and real estate project visits. During the year, we carried out over 2,000 communication sessions with investors through meetings and teleconferences.

6.3 Industry Communication and Cooperation

COLI is committed to carrying out industry exchanges with external enterprises, strategic cooperation with external companies, school-enterprise cooperation, etc. This year, under the cooperation with research institutes such as China Academy of Building Research, Delos China, Tsinghua University, Huawei, iFLYTEK, Tencent Cloud, Microsoft (China), universities and technological innovative enterprises, COLI has truly realised the integration of production, learning, research, application and investment.

This year, under the unified leadership of China Association of Building Energy Efficiency, leading real estate enterprises such as China Overseas Property and CMSK, and other well-known research institutions in the industry, such as iGreen Think Tank, have set up the Professional Committee on Low Carbon and Healthy Real Estate of China Association of Building Energy Efficiency. The Professional Committee adheres to the development concept of "Low-carbon Construction and Healthy Living Space", promotes the establishment of business scopes such as low-carbon real estate and healthy living space, and improves the quality of living space and the low-carbon transformation and upgrading of the real estate industry and residential construction industry, so as to facilitate real estate industry and residential construction industry to achieve carbon peak and carbon neutrality as soon as possible. At the first annual meeting of the Committee, industry leaders, academic experts, enterprises leaders and other people from all walks of life exchanged views with each other, responded to the need to improve housing quality, and supported the steady promotion of carbon peak and carbon neutrality.

6.3 Industry Communication and Cooperation (Continued)

To enhance COLI's influence in the industry and region continuously, it has jointly held the "Walking into COLI" of the "Southern China Engineering Alliance" series activities for its Guan Yun Fu project with real estate technology service company. This exchange activity attracted the engineering leaders of more than 10 state-owned and private enterprises in Guangzhou, including China State Construction Land, to conduct enterprise exchanges in aspects such as high-tech construction and technological upgrading of advanced construction materials, with a view to promote a new healthy, intelligent and humanistic way of life.

To further enhance the development and innovation of industry technology and management standards, COLI's business departments continue to actively participate in external bodies. During the year, we participated in the following industry bodies, carried out collaboration and exchange with various parties, engaged in the development of technical standards and demonstrated COLI's case studies:

Industry Institution	Participating Unit	Membership Qualification
Professional Committee on Low Carbon and Healthy Real Estate of China Association of Building Energy Efficiency	COLI/China Overseas Property	Chair
China Green Building Council of Chinese Society for Urban Studies		Leader of the Property Team
Open Link Association		Council member
China Communications Standards Association		Member
National Technical Committee of Digital Technique of Intelligent Building and Residential Community of Standardization administration of China — Smart Park Standards Working Group (SAC/TC426)		Member
China Engineering & Consulting Association	Hua Yi Design	Executive Council Member
The Architectural Society of China		Group member
Guangzhou Engineering, Exploration & Design Association		Vice-president
The Civil Engineering and Architectural Society of Guangdong		Deputy chair of the Council
Guangdong Building Energy Conservation Association		Council member
Guangdong Provincial Construction, Sustainable & Prefabricated Industry Association		Council member
Shenzhen Exploration & Design Association		President
The Civil Engineering and Architectural Society of Shenzhen		Deputy chair of the Council
Shenzhen Green Building Association		Vice-president
Building Industrialization Association of Shenzhen		Vice-president
Shenzhen Green Building Society		Vice-president
Shenzhen Urban Renewal and Development Enterprises Association		Vice-president
China Index Academy	China Overseas Commercial Properties	Member of the China Commercial Property Index System Advisory Committee
Building Owners and Managers Association (BOMA)		BOMA China Platinum Member
The International WELL Building Institute (IWBI)		Keystone Member of IWBI

6.3 Industry Communication and Cooperation (Continued)

During the year, COLI received a series of key awards in recognition of its contributions to and efforts in various aspects of sustainable development:

Awarded By	Award
Corporate Governance and Overall Performance	
Real Estate Capital, China Yabuli Think Tank	The 5th Golden Building Award 2022: Real Estate Professional Awards — Most Influential Real Estate Enterprise, Most Operational Efficiencies Real Estate Enterprise Real Estate Project Award — China Productivity Properties Real Estate Figures Award
Guandian Property & Co.	Commercial Real Estate Management Capability Performance Award 2022 Commercial Real Estate Brand Value Performance Award 2022 Commercial Operator Performance Award 2022 Commercial Real Estate Developer Asset Management Performance Award 2022 Commercial Asset Operation Performance Award 2022
Guandian Index Academy	No.1 in Top 30 Listed China Real Estate Companies of Excellence 2022 Excellence Index · 2022 Excellent Performance in Digital Development 2022 Influential Property Developers 2022 Property Developers Worth Investment 2022 Influential Companies for ESG Development 2022 Influential Companies in Capital Market
House.ifeng.com, Wind Finance News, Wind Finance News Think Tank	No. 1 in Top 100 China Real Estate Brand Value 2022
China Enterprise Evaluation Association, Institute of Real Estate Studies of Tsinghua University, Beijing China Index Academy	No. 1 in 2022 Leading Brand of China Real Estate Company & Brand Value (19 years consecutively)

6.3 Industry Communication and Cooperation (Continued)

Awarded By	Award
Organizing Committee of Quality China Real Estate Enterprises and Quality Property Facilities Management Award	Quality China Real Estate Enterprises Award 2022
BCI Asia	Top 10 Developers (Hong Kong)
The Asset	The Asset ESG Corporate Awards 2022 — Platinum Award
The Economic Observer	The 19th (2022) Blue Chips Annual Dinner Valued Sustainable Blue Chip
RoadShow China, Excellence IR	The 6th China Excellence IR Award — Best ESG Award, Best Capital Market Communications Award
Chinese University of Hong Kong, Centre for Business Sustainability, CUHK Business School	The 7th Hong Kong Business Sustainability Index (Performer)
The 11th Finance Summit	Sustainable Development Excellence Award 2022
Shanghai E-House Real Estate Research Institute	No. 1 in Best 10 of China Real Estate Developers Brand Value 2022
China.com.cn	2022 Outstanding Cases of Rural Revitalization
Beijing China Index Academy	Top 10 in Resilience of China Top 100 Real Estate Enterprises 2022
Securities Market Weekly	No. 1 in Top 50 Comprehensive Strength Listed Real Estate Enterprise
Green Development	
China Lianhe Equator Environmental Impact Assessment Co., Ltd.	G-AAA Grade in Green Rating (the first domestic real estate green entity certification)
The National Ministry of Science and Technology, National Office for Science and technology Awards, the Elite Science and Technology Award Committee	Green Supply Chain Enterprises of Elite Science and Technology Award
Chinese Investment Magazine, Consultation Committee of Chinese Investment Association, Standard Ranking	No.1 in China's Top 10 Green Property Index 2022 (State-owned Enterprises) Top 10 in China's Green Property Index 2022 (Commercial) Top 10 in China's Green Property Index 2022 (Residential) Top 10 in China's Full-decoration Enterprises 2022 Top 10 in China Model Green Low-Carbon Property Developers in Operation 2022 Top 10 in China's Green Low-Carbon Public Buildings 2022 — China Overseas Fortune Centre (Jin An)

6.3 Industry Communication and Cooperation (Continued)

Awarded By	Award
Excellent Employer	
Zhaopin.com & Social Survey Research Centre of Peking University, China Association of Labour Economics, Harvard Business Review	Top 100 in China's Best Employers 2022
Best Employers	The Best Employer in Chinese Real Estate 2022
www.51job.com	Outstanding Human Resources Management Award 2022
Caring the Community	
The Hang Seng University of Hong Kong	The 11th Junzi Corporation Award
The Hong Kong Council of Social Service	15 Years Plus Caring Company

Good Products — Creating Enjoyable Space

Shandong Jinxianding

COLI upholds the philosophy of "Each and Every Detail of Each and Every Project" and strives to create various "good products" that are safe and comfortable. We make reference to international, national, industry and local standards, consider the needs of customers from the four aspects of "good design, good materials, good quality and good facilities" when developing projects, and seek innovation and change to construct for customers living space that is green and liveable.

This section aligns with the following international goals and reporting indicators:

UN SDGs

HKEX ESG Guide

GD-A2, GD-B4, KPI B4.2, GD-B5, KPI B5.1, KPI B5.2, KPI B5.3, KPI B5.4, GD-B6, KPI B6.3, KPI B6.4, KPI B8.1

GRI Standards

2-6, 2-23, 2-25, 3-3, 203, 308, 403, 414, 416, 417, 418

Good Products — Key areas of progress in 2022

Target	Achievements in 2022[3]	Overall Progress
Green and sustainable buildings		
• Proactively participate in the development of sustainable building-related technological standards to increase COLI's influence in the sustainable building industry • Participate in the development of the International Green Economy Association's group standards Guidelines for Architectural Electrical Design in Dual Carbon Smart Parks (T/IGEA001-2022) in 2023; and complete 1 accreditation for pilot projects	• Continued to participate in the development of 10 standards at national and association levels, in particular, newly invited in 2022 to participate in the development of the group standards Assessment Guidelines for Carbon Neutrality in Real Estate Enterprise, led in the project initiation and development of Assessment Standards for Zero-carbon Office Buildings and Accounting Standards for Low-carbon Office Buildings, a set of group standards led by China Association of Building Energy Efficiency. • New targets	**
• Provide training in sustainable architectural design, strengthen awareness of sustainable architectural design	• Conducted and participated in 3 training sessions including Propagation of Design Standardization, Technical Training and Exchange Sessions on Achieving Carbon Peak and Caron Neutrality for China's Building and Training on China Overseas Green and Healthy Residential Property Standards, with cumulative training attendances of over 2,000. • Attended training on dual carbon policy organized by China Academy of Building Research	**
For projects under construction • When the local conditions permit, use clean energy as an alternative in projects under construction, and regularly collate statistics on energy consumption of projects during this stage • From 2023 to 2025, 60% of the projects on newly acquired land were designed to use renewable energy such as solar energy and air energy when the local conditions permitted	• 58% (2021: 41.3%) of the projects on newly acquired land were designed to use energy such as solar energy and air energy when the local conditions permitted • New targets	**
For residential projects • Ensure all newly developed projects meet 1-star green building standard or above by 2025 • Ensure all newly developed projects obtain certifications of 1-star green building standard or above by 2030	• All newly developed full-decoration projects met at least 1-star green building standard • New targets	***

[3] Achievements up to the end of 2022

Good Products — Key areas of progress in 2022 (Continued)

Target	Achievements in 2022[3]	Overall Progress
For office building projects, by 2023 • Obtain LEED certification for 15 projects cumulatively • Obtain WELL certification for 11 projects in operation and under construction cumulatively and actively seek BOMA certification, etc. For newly built office building and shopping malls projects • 90% obtain China green building certification in 2023 • 95% keep to obtain China green building certification from 2025 to 2030	• Exceeded the target by obtaining LEED certification for 18 projects cumulatively • Completed OZWELL platinum certification for Beijing Finance Street; obtained WELL HSR certification for 10 projects in Beijing, Shanghai, Chengdu and other cities • New targets	**
For newly developed hotel projects, by 2023 Not less than one project obtains 2-star certification or above	Jinan COLI Hotel obtained 2-star green building certification	***
With reference to the China Green Building Assessment Standard and WELL Healthy Building Standard: By 2023, • Complete the development of the COOC Healthy Building Standards and apply it to commercial projects • 98% projects meet the COOC Healthy Building Standards	Completed the development of standards and its first round revision, and a total of 98% projects complied with the standards, with 67% Grade I buildings, 22% Grade II buildings and 4% Grade IV buildings; proposed to analyse non-compliant projects and carried out special improvement at next stage	***
As the contractor of construction projects, COLI realized 100% green civilized construction sites where it operates	New targets under progressing	**

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

7.1 Policies and Guidelines

We developed the China Overseas Green and Healthy Residential Property Standards (《中海綠色健康住宅標準》) in 2020 by making reference to more than 20 international, national, industry and local standards and taking into consideration the living environment and lifestyle of the Chinese people, and provided guidance on extensive application to residential projects completed in the future. The 300 Tailored Design Details of COLI (《中海300項人性化細節》) that we developed is a design manual to guide our design team with examples of tailored design in four areas: refined interior decoration, refined public area decoration, landscaping, and intelligent Internet of Things. For our commercial projects, we developed the COOC Healthy Building Standards (《COOC健康建築標準》) with reference to International WELL Building Institute (IWBI), and currently has completed compilation of standards and first-round match, the implementation of which is expected to be completed in 2023.

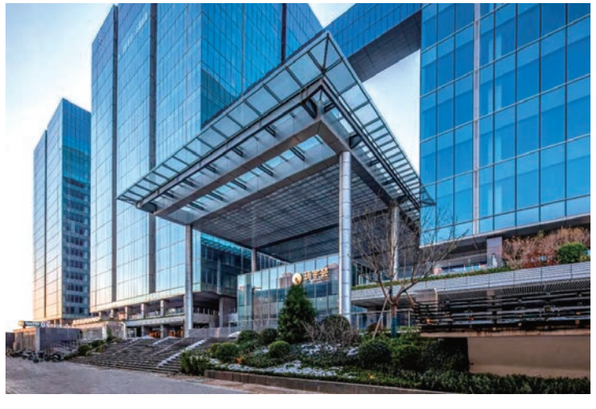
7.2 People-oriented Living Space

COLI's Research and Development Principles for Green and Healthy Residential Properties

COLI always adheres to the customer-centric principle. By gaining in-depth insights into customer needs, we proposed six major scenarios featuring "Quality, Health, Safety, Convenience, Comfort and Social Interaction", dedicated to designing "people-oriented" living space, and committed to developing COLI's Good Product IP of "together with COLI to create a green, healthy, low-carbon and smart lifestyle". Nowadays, COLI has become an industry-recognized "engineering student" and "layout expert". Based on structural planning, we strictly observe the "20/80 principle", push ahead with the improvement of project quality across the board through innovative benchmark products, and accumulate and learn from outstanding experience to carry out standard, modular and industrial scale product research and development. We continued to improve our product system standards in 2021 and completed the preparation of 16 standards and guidelines; developed Standards for Facilities of Integrated Residential Products — Green and Health in 2022.

Under the green and healthy product strategy of "GO, 2030!" and the COLI Standards for Green and Healthy Residential Properties launched in 2020 in line with the national strategic goal of Healthy China 2030, we started the research on zero-carbon and ultra-low energy consumption buildings and accelerated the development of green products to cater for future health and green demand for residential properties. During the year, we continued to develop "green, healthy, intelligent and industrial scale" products in line with China's carbon neutrality goal. Breakthroughs were made in green buildings and zero-carbon buildings through a string of successful benchmark projects of green buildings. In particular, The U World Chongqing obtained the first national three-star green building label in Chongqing, and Beijing China Overseas Fortune Center and Unielite won the first LEED platinum certification within the Group. Furthermore, China Overseas Building has obtained a variety of pre-certifications including national three-star green building, three-star healthy building, nearly zero-energy building, WELL platinum and LEED platinum, with an aim to become the first Grade 5A high-rise office building in China with nearly zero-energy consumption and zero-carbon emission (operating stage), and the only commercial project of zero-carbon building technology demonstration projects of the Ministry of Housing and Urban-Rural Development of the PRC in 2022 was successfully approved. The OFFICEZIP project at Beijing China Overseas Fortune Center was the world's first unconventional office project obtaining the WELL V2 CORE platinum certification.

Focusing on the quality of product, COLI is committed to providing customers with high-quality, comfortable and useful products, and proactively explores approaches to transform the achievements in technology research. As the Director unit of the Professional Committee on Low Carbon and Healthy Real Estate of China Association of Building Energy Efficiency, a national first-class association, with more than 20 members covering the whole industry chain including investment and development, design and consultation, scientific and technological R&D, construction, materials and equipment, operation and maintenance, COLI combined the advantages of council unit or member unit of each professional committee to drive the development of the industry. Meanwhile, COLI held the first low carbon and healthy real estate integrated innovative development forum to promote the high-quality development of the industry and facilitate the realization of the country's strategic goals. During the year, relying on its active exploration and outstanding performance in the field of green technology real estate, the Group won seven awards, including "No.1 in China's Top 10 Green Property 2022 (State-owned Enterprises)" and "No.2 in China's Top 10 Green and Low Carbon Property Index 2022". In addition, COLI also actively cooperated with the companies in the industry, became the only real estate developer invited to attend the Summit on Achieving Carbon Peak and Carbon Neutrality of the China Science Conference in 2022, and released the report on Green and Low-carbon Office Building R&D and Practices of China Overseas. By virtue of China Overseas Building, COLI also participated in low carbon related industry summits, collaborated extensively with research institutes, developed standards and promoted research projects.



7.2 People-oriented Living Space (Continued)

COLI's Research and Development Principles for Green and Healthy Residential Properties (Continued)

To continuously serve customers as a trusted and reliable COLI brand, we, adhering to the people-oriented concept, developed the Product Standards for Green and Healthy Residential Products, seeking to establish emotional connections between people and space through scenario classification. The product standards include seven major scenarios featuring "Home, Travel, Social Interaction, Fitness, Health Care, Service and Emergency" across 24 sectors with 120 metrics, covering all-dimensional information for project implementation to ensure the feasibility of green and healthy residential products, which enable COLI to deliver green and healthy products in three aspects: standard system, scenario module and individual technology.

In recent years, the "dual carbon" target has become a hot topic of the country, with all sectors exploring ways to achieve carbon peak and carbon neutrality. To achieve carbon neutrality across the country by around 2060, buildings, as a major energy consumer, are not only a hub for energy conservation and emission reduction issue, but also a driver for innovation. To this end, COLI has actively promoted the implementation of carbon neutrality in urban renewal projects, and has introduced numerous low-carbon intelligent technologies for redevelopment project in China Overseas Office Capital ("COOC"), to promote energy conservation, emission reduction and low-carbon operation.

Case Sharing: Low carbon buildings intelligent platform in COOC

Accounting for carbon emission of buildings

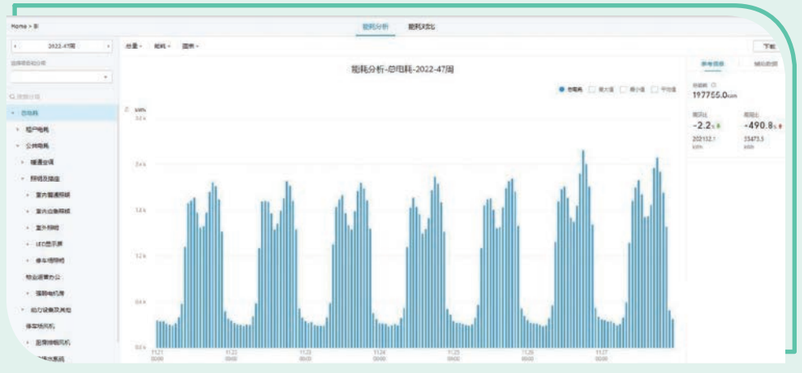
To achieve carbon neutrality across the country by around 2060 means a high degree of electrification on energy consumption side and a higher proportion of renewable electricity. The first step in carbon emission management is to account for carbon emissions, while traditional accounting methods are mostly conducted offline, with a lower frequency of accounting, generally every one or more years, and part of buildings have not yet comprehensively and completely accounted for their carbon emissions data. Therefore, the project created "carbon capabilities" of low-carbon intelligent decision-making capability and low-carbon operation and management capability to carry out carbon accounting and flexible adjusting equipment monitoring in carbon management platform. In addition, the platform accounted for the building's electricity tariffs and focused on electricity tariffs trends to provide a reference for future participation in the Power Exchange Market so that renewable electricity can be consumed in real time.

Photovoltaic and energy storage program

Under the dual carbon context, buildings are faced with the new challenge of real-time changes of supply side on-grid consumption in renewable energy, as well as the challenge of further strengthening the ability to respond demand side of internal energy consumption side. Therefore, the second step in carbon emissions management and carbon neutrality achievement is to build flexible power capacity in buildings. The Carbon Management Platform selected typical flexible electricity equipment such as distributed photovoltaics, energy storage batteries and two-way charging piles, to monitor the operational data of the equipment in real time. For distributed photovoltaic, we accounted for the amount of photovoltaic power generation and carbon emission reduction to demonstrate the contribution of distributed photovoltaics to emission reduction. For energy storage batteries and two-way charging piles, we monitored the power and capacity of charge and discharge to demonstrate the flexible adjustment capability of buildings, laying the foundation for monitoring and data accounting for carbon reduction through flexible electricity use under real-time carbon emission factor of electricity in the future.

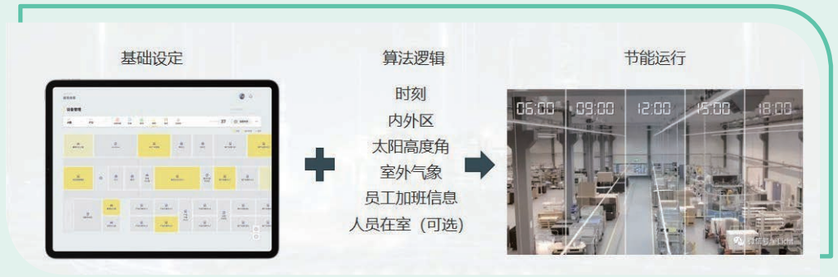
Energy measurement and diagnosis

Cost control is of vital importance in the operation phase which is the longest phase of the whole management process of buildings, while energy consumption and equipment maintenance and repair costs are the key of cost control in the operation phase. Therefore, efficient and quantitative understanding of energy consumption and its impact on finance, as well as reasonable monitoring of equipment operating conditions and timely maintenance for the purpose of extending normal life and efficiency, are two key points for cost optimization in the operation phase.



Low carbon office scenario

The low-carbon office includes intelligent air conditioning control, intelligent lighting control, scenario-based adjustment, and energy saving management of equipment to connect the systems and realize intelligent scenarios. Intelligent algorithms can assist to manage commuting time settings; judge factors such as internal and external zones, solar elevation angle, outdoor weather, time and overtime work of employees to management for turning on/off of lights; daily calculate when air conditioning should be switched on for rooms with different orientations, heights and numbers of people based on outdoor weather forecasts, as well as real-time indoor temperatures.



Carbon credit operation

Carbon credit operation is a carbon reduction support system, including carbon emission data collection, carbon accounting, carbon emission rating and scenario application. If connected and tracked through digitalization, all actions in production and life will be classified for carbon credit calculation, and the interests of the credits will belong to the Group. The carbon credit operation encourages employees to actively participate in energy conservation and enhances experience and satisfaction. Users are rewarded with "carbon credits" based on the amount of energy saved from air condition in working days: the saved energy on air condition can change into extra air conditioning hours on weekends, and they are rewarded for actively turning off equipment in public meeting room after meetings.

In the future, COOC will continue to lay out in low-carbon and environmentally friendly aspect, integrating business office, refined office decoration, exquisite business, international conference, and bring customers an efficient, convenient and healthy business experience with the new business model of COMPLEX.

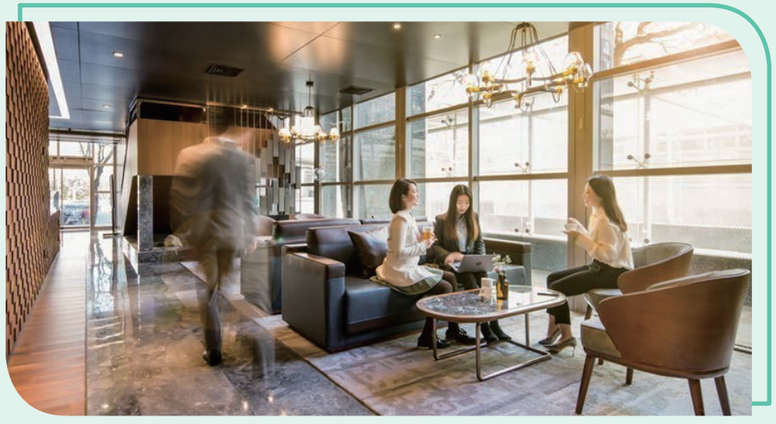
Case Sharing: Low-carbon operation and green concept

Brand HUI

HUI International Conference Centre, self-operated business meeting brand, has promoted "paperless meeting" and "smart conference", signed with the China Biodiversity Conservation and Green Development Foundation to complete the first low-carbon office space and conference space in China, and cooperated to launch the GMI Green Meeting Index to jointly promote the process of green and low-carbon meetings; HUI BOX has been installed in Beijing, Chengdu, Xiong'an and Suzhou to explore flexible synergic meetings and extend the boundaries for the use of meeting space in the future, and practiced sustainable strategy of low-carbon and green development through "sharing".

Sichuan building project

COOC has kept a track of the orientation of the industrial development, creating an integrated commercial ecological scenario through asset management, industry introduction and resources integration to promote the convergence, integration and sustainable development of commercial office resources. Through insight and deep understanding of office trends and space values, COOC COLI Commercial created the first commercial office COMPLEX model, integrating business office, flexible-working space, commercial and conference centre, etc. to achieve a new upgrade of the scenario.



Case Sharing: Beijing China Overseas Fortune Center won WELL platinum healthy certification

Beijing China Overseas Fortune Center has successfully obtained the WELL-HSR certification by the International WELL Building Institute (IWBI) and the Green Building Certification Inc (GBCI), and became the Beijing's first unconventional office project obtaining certification. As the office laboratory of the future, OFFICEZIP pursued the utmost standard and experience on many topics of office workers covering air, water, nutrition and health, fitness and physical activity, sunlight and lighting. OFFICEZIP at Beijing China Overseas Fortune Center focuses comprehensively on customer experience and actively resolving the issue between human relationships. Through the OZIPer community, community activities such as financial seminars, fitness and entertainment, art and culture, and handicraft workshops were carried out, making personalized and all-round caring to be reflected in every detail of the office scenario.

Under the impact of the epidemic, customers' demand for building health and space health has become more prominent. OFFICEZIP pursues the utmost standard and experience on a number of topics of office workers covering, cosmetic and sanitary, health services, air and water quality. In order to ensure the hygiene and cleanliness of the space, OFFICEZIP at Beijing China Overseas Fortune Center has set up a clear position working procedure and the period schedule for cleaning to ensure the best hygiene. For the building health, OFFICEZIP at Beijing China Overseas Fortune Center maximised natural light at the beginning of its design, and used more environmentally friendly analogous LED light for public areas to ensure lighting quality and further reduce energy consumption. At the same time, air quality monitoring mechanisms were installed throughout the building, with indoor sensors and outdoor fresh air sensing, using natural devices to regulate the air. OFFICEZIP advocated healthy office and also promotes knowledge on healthy diet/nutrition seminars through its official account.

In the post-epidemic era, OFFICEZIP will always adhere to explore innovative practices for the future office ecology, and will also continue to fulfil its social responsibility and commitment to enhance people's physical and mental health and well-being by focusing on the environment and create more new models of people-oriented healthy environments.

7.3 Stringent and Demanding Supply Chain System

COLI actively promotes central procurement to ensure that supply chain management, construction equipment and materials conform to unified and strict quality and safety standards. COLI's Material Management Measures (《物資管理辦法》) are management guidelines for our procurement procedures. We closely monitor the information about suppliers that might have a significant impact on our products to carefully assess environmental, social, safety and quality risks of the supply chain.

Each year, the Company assesses the performance of potential suppliers in areas such as management mode, production process, material quality, and social and environmental code of conduct through data verification, management interviews, site visits, material inspection, enterprise benchmarking and internal and external research. Only the suppliers that pass the assessment can be admitted to our list of qualified suppliers and are qualified to participate in biddings. ESG performance of suppliers is also reviewed, including the availability of three assurance system certifications and pollutant discharge permits, contribution to employee social security plans and other indicators, coupled with a peer comparison before we generate a shortlist.

Suppliers are managed in accordance with the Supplier Management Manual, and are required to sign the Supplier Code of Conduct provided by us. In 2022, all of our 166 suppliers signed the Supplier Code of Conduct and the Integrity Agreement. Only two suppliers were included in the List of Unqualified Suppliers for violating requirements on environmental, social and other aspects during the year. We continued to implement factory audit for suppliers and added the Supplier Code of Conduct into the new version of supplier assessment standards. During the year, another 39 suppliers have completed the audit process according to the new standards. We will require suppliers that violated the code to make rectifications. Suppliers that repeatedly or seriously violate regulations may be subject to warnings, fines and termination of cooperation, and may even be listed as unqualified suppliers and disqualified from bidding.

Each year, our Cost Management Department coordinates with multiple functional lines including design, engineering, customer service and marketing to conduct annual integrated performance assessment of constructors and suppliers at all levels from areas to regions, up to the headquarters to review supply chain risks. For centrally procured suppliers, the Company carries out supplier evaluation and rating on a year basis, and for contractors and material suppliers not engaged in centralized procurement, the Company will rate their grade on a half year basis. The assessment mainly covers progress, quality, safety, cost, effect and cooperativeness in project maintenance for contractors, as well as review of management system documents, project acceptance, quality testing and unannounced third-party inspection of production plants for product suppliers. In 2022, we carried out a total of 1,855 assessments. Supplier performance is classified into four grades: Grade A (excellent), Grade B (qualified), Grade C (poor) and Grade D (unqualified). Those falling into Grade D are deemed as "unqualified suppliers" and may not participate in bidding for two years. The split of our central procurement suppliers is as follows: Grade A (27 suppliers), Grade B (123 suppliers), Grade C (15 suppliers) and Grade D (1 supplier). We also strengthened management over contractors. In 2022, a total of 425 Grade A project contractors and 27 Grade A centrally procured material suppliers were selected as our "strategic suppliers", while 167 contractors were rated "unqualified suppliers" for reasons concerning timeliness of supply and cooperativeness in project construction management.

7.3 Stringent and Demanding Supply Chain System (Continued)

Our material inspection system includes material inspection at project sites (only for supplier partners) and material inspection at factories (both for bidders in the shortlist and supplier partners). Depending on supply volume and importance of materials, the frequency of sampling inspection could be monthly, quarterly, semi-annual or annual. In case of any unqualified materials upon inspection, the relevant suppliers will be interviewed. Recurrent failures in inspection will lead to re-assessment of eligibility for relevant suppliers, which may be blacklisted in serious circumstances. During the year, we inspected 1,855 batches of materials in 57 categories.

COLI has been striving to improve supply chain management and launched the "Qingliu Plan" green carbon supply chain construction action. The "Qingliu Plan", with the supply chain company as the core leading unit, involves 161 suppliers engaged in the centralized procurement, and focuses on the theme of promoting the selection of high-quality and safe, low-carbon and environmentally friendly products. The major achievements including: (1) invested RMB2 million in building "Quality Management System QMS" and obtained national invention patents; (2) established a green low-carbon management system on whole product life cycle from green design, green selection, green procurement to green use; (3) drove suppliers to certify green products and green building materials, and promoted excellent enterprises.

This year, the supply chain companies obtained ISO 9001:2015 Quality management systems, ISO 14001:2015 Environmental management systems, ISO 45001:2018 Occupational health and safety management systems. Besides, the supply chain companies received numerous honors: Sustainable Development Award 2022 Outstanding Case (Social Action leadership) by Ernst & Young, and Elite Habitat Award "Green Supply Chain Enterprise", recognizing the achievements of COLI in managing supply chain.

In addition, the Company attaches importance to sustainable supplier chain management and strives to promote green supply chain and green procurement, and actively develops standards for procurement of green and healthy materials (details are set out in the section on Good Citizen).

7.4 Construction Attending to the Details of Each and Every Project

Construction Process Management

Embracing the concept of "high standards and strict requirements" for construction quality control and management, we are committed to establishing a quality management system that covers the entire project life cycle. Combining the system with the evaluation and monitoring mechanism of the COLI teams, we exercise strict quality and safety control over every process detail of our products. The headquarters conducts a comprehensive process assessment of projects on a half year basis, with 343 assessments completed during the year to quantitatively evaluate project process management from four aspects (actual measurement, quality risks, safety and discipline, site management), coupled with rewards and punishments accordingly.

We attach great importance to product quality and safety standards as well as relevant knowledge training for employees. Throughout the year, we offered training sessions to engineering staff with a total of 5,600 attendances and 100% coverage, covering process practices, project management experience, safety management experience and house delivery summary. The training on 510 Standardized Construction System recorded a participation rate of 100% for a single session. We are also concerned about the safety of the contractors, and launched safety production month series activities with the theme of "complying with the safety production law and being the first responsible person" in June 2022, including the kick-off ceremony of safety production month, special training on the New Safety Production Law, centralized rectification activities for dangerous and major projects, collection of application case on promoting safety and controlling pandemic with science and technology, and special training on pandemic prevention and control of process projects, of which the New Safety Production Law and typical accident cases training cover 100% of the project teams under construction and major construction partner, and special examinations were organized simultaneously to promote training, with over 750 attendances for the training. For the purpose of improving product quality, COLI established the "Boutique Building" training brand in 2022. Currently, we have carried out seven times, involving the interspersed rapid construction system, landscape construction, external wall quality control and other dimensions, with more than 3400 attendances.

Delivery Quality Inspection

To further ensure project safety and product quality, COLI actively promotes and adopts industry-accepted quality standard certification. Up to December 2022, 13 subsidiaries or professional companies of the Group obtained the ISO 9001:2015 Quality management systems, including our Harbin Company, Hong Kong Huayi Design Consultants (Shenzhen) Co. Ltd., Technology Company, China State Grand Wealth Investments Limited, Heshan Tian Shan Metal Materials and Products Co., Ltd., supply chain company and "China Overseas Jinnian" senior living project of Qingdao.

COLI upholds its principle of flawless delivery, and has implemented project delivery appraisal systems, internal control indicators and external evaluation indicators with multi-dimensional coverage since 2021 to improve delivery quality on an ongoing basis. It conducts analysis on measures and learns from experience; and grants special awards. Moreover, we continued to rigorously supervise quality inspection across four stages (before construction, during construction, before project delivery and after project delivery), follow up the areas to be improved and listen to customers' opinions and suggestions on product quality, so as to upgrade product quality and safety in the long run. In addition, in order to enhance the maintenance service experience and reinforce customer satisfaction, COLI organized a special maintenance work "Mine-sweeping Operation" in 2022, sorted out the maintenance data on a monthly basis, and conducted special interviews for regional companies with low maintenance efficiency, thereby maintenance efficiency boosted significantly.

7.4 Construction Attending to the Details of Each and Every Project (Continued)

Delivery Quality Inspection (Continued)

Scope of Four Comprehensive Assessment Categories

Stage	Measure
Before Construction	• Survey the geology of project sites and surrounding areas, such as the impact of groundwater and soil on safety of building structures • Confirm that the geology is suitable for construction • Conduct project planning for the entire project life cycle, and define management targets and roadmap • Develop construction standards for each engineering action according to the national standards
During Construction	• Conduct regular quality assessment on the four areas including "quantitative & quality inspection ", "safety and civility", "site management" and "quality risks" in accordance with regulations such as the Operation Manual on Comprehensive Assessment (《綜合評估操作手冊》), Operation Manual on Monthly Assessment (《月度評估操作手冊》) and Operation Manual on Weekly Assessment (《週評估操作手冊》) • The headquarters conducts comprehensive assessment on all projects on a quarterly basis • Set the "quality red line" (i.e., minimum requirement for the quality qualification rate) for process items prone to frequent quality problems • Issue the China Overseas Property Comprehensive Assessment Report on Quality and Safety (《中海地產質量安全綜合評估報告》) and conduct analysis on quality and safety risks • Implement improvement measures, including rectification, reward and punishment under the "Stars of the Sea" system, group-wide notice, and admonishing talks • Carry out training and promotions in relation to product quality and safety at the headquarters and companies at the regional level
Before Project Delivery	• Appoint a professional team to conduct spot checks on project risk controls • Accurately identify risk items and supervise the risk disposition plan • All projects are required to meet an indoor inspection rate of 100% • Engage a third-party professional agency to conduct 2-3 rounds of project inspection from the perspective of customers • Check problem inspection and resolution progress on the dashboard in real time to ensure effective rectification • Appoint a professional team to assess project delivery from five perspectives i.e. indoor, public area, landscape, water testing and delivery environment • Sum up and quantify the assessment conclusion, and include it into reward and punishment assessment on the project team • Since October 2022, the delivery evaluation system has been modified on the basis of the previous report data of owners to further focus on the issues with high concern of owners and past events frequently occurred, so as to strengthen the quality presented by the project.
After Project Delivery	• Carry out customer satisfaction survey • Continuously collect customers' opinions and suggestions on product quality within two years • Forward customer feedback to responsible departments at the front end in the project development process

7.5 Product and Service Innovation Staying Current

Addressing the pursuit of life quality and hence the increasing community expectations in the evolving society, we strive to innovate in the residential sector to cater for the present and future needs for residential and ancillary community facilities. While steadily expanding high-quality education and elderly care business lines, we started strategic cooperation with innovative technology companies, academic and international institutions on customer research, intelligent technology and management mode to create a green, smart and healthy community and provide quality life experience for customers.

Customer Safety and Health

In 2022, we designed mosquito prevention facilities at all residential projects to ensure residents' health and boost customer satisfaction as a part of green and healthy habitat for our residents. With a focus on physical, chemical and biological control, we improved garbage collection points, ground drainage system, mosquito killing frequency and mosquito repellent plants to resolve the problem of mosquito breeding at residential quarters. During the tough pandemic, we took a series of pandemic prevention and control measures at our commercial and residential sites to ensure safety and health of customers to reduce their chance of virus infection.

Improving Ancillary Community Facilities

Amid the accelerating aging trend across China, we offer multi-channel, multi-form quality services under the "China Overseas Jinnian" senior living brand, and provide corresponding community services and support in terms of ancillary facilities at senior living communities. Our senior service apartments in Jinan and Qingdao are rated as "Five-star Senior Care Facilities", establishing a benchmark and model for our peers in Shandong. The China Overseas Jinnian Project in Qingdao has successfully passed the ISO 9001:2015 Quality management systems, demonstrating professional recognition of its operating performance and service management. The China Overseas Jinnian Project in Tianjin is rated as "National Four-star Senior Care Facility". During the year, the "China Overseas Jinnian" elderly home in Wuxi became a designated service provider both for medical insurance and long-term care insurance and was awarded as "Wuxi city-level elderly friendly organization".

Besides, Dalian Zhonghai is responsible for funding the construction of supporting primary schools for the education bureau project. With the education bureau assumes primary responsibility and the developer takes charge of project process management, such educational industry development model stands for the first case in Dalian. COLI is experienced in establishing ancillary community facilities. Mingde Primary School, Sports Center Phase I Primary School and Runzeyuan Middle School constructed by the Group's subsidiary have been completed and delivered, and the Sports Center Phase III Primary School is currently in the main construction stage. The construction project of the supporting primary school in the Park Uptown is the only school in the entire sports center segment that can start on time in 2022. COLI has been highly recognized by the district education bureau and the district government for providing multi-channel and multi-form high-quality service for the education market.

7.5 Product and Service Innovation Staying Current (Continued)

Creating and Enjoying a Green and Smart Future

COLI actively promotes "green health, intelligence and industrialization" in the industry, organizes scientific and technological research and builds innovation capacity in relevant fields, and improves new level in scientific and technological innovation, achieving industry leadership. In 2022, we launched the first low-carbon environmental office space and meeting space in China, jointly launched the GMI Green Meeting Index, and jointly promoted green and low-carbon meetings. OFFICEZIP was invited to further participate in the "2022 World Earth Day Carbon Action Gathering" organized by the International Green Economy Association, and was elected as a member of the Council of the International Green Economy Association. We join hands with technology companies and research institutes to explore technological innovation for smart life. During the year, the Group incorporated the concept of "green health, smart initiatives, and industrial scale" and advanced technologies into its projects, receiving high recognition from customers and the industry. Shenzhen Haizhichuang Technology Co., Ltd., a subsidiary of the Company, obtained software enterprise certification, CMMI3 certification and six ISO certifications in 2021. This year, it has obtained 14 domestic patents. Furthermore, we were invited to participate in the development of national and group standards for zero carbon emission buildings, healthy buildings, smart communities, smart parks and smart buildings, as well as the Assessment Standards for Comprehensive Digital Strength of Real Estate Enterprises led by China Real Estate Association. In particular, the Assessment Standards for Healthy Buildings (T/ASC 02-2021) has been issued and implemented, which adopted 17 enterprise provisions proposed by us as approved by government authorities. In 2022, our 30 smart community projects rolled out smart-home show flats, connected over 9,390 households to our smart residence platform and 29 projects were applied smart residences under a common solution. We aimed to create a integrated smart solution that meets the requirements of 3-star green building, and promoted and applied it in Beijing, Ningbo and other cities.

We are also employing digital technologies to move towards the carbon peak and carbon neutrality goal and group-wide transformation. We have rolled out smart cashier, electronic signature modules and customer service workbench through our corporate WeChat account which helped significantly unleash frontline productivity, while upgrading the Lingchao Supply Chain E-commerce platform to facilitate procurement transformation as an industry enabler. We embedded VR three-dimension visual technology into our fine finishing add-on platform and digital show flats, reducing the number of physical show flats to boost cost effectiveness. Our self-developed smart residence platform made a breakthrough by growing our smart home business from scratch, featuring proprietary technologies, unified interactive experience and innovative product format to make good products more intelligent. During the year, COLI was awarded the "Outstanding Business Service Model of the Year" in the 2022 China Building Park "Zhiyuan Award", and the Chengdu western cultural industry center OFFICEZIP was awarded the "Commercial Buildings Smart Gold Landmark" for the year.

7.5 Product and Service Innovation Staying Current (Continued)

Centering on the Smart Residence Platform to Serve Multi-dimensional, Multi-category Scenarios

Marketing
- Provide sales scenario

Construction
- Offer bulk construction

Design
- Provide the ability to conduct scenario design

Homeowner APP
- Offer warm services

Operation/ Maintenance
- Provide revenue streams
- Provide operation support

Repair
- Offer repair support

User-Oriented

Joy
- Integrated background music
- Family yoga
- Shared gym
- Shared karaoke

Safety
- Integrated security
- Integrated fire protection
- Integrated elderly protection
- Building visual intercom

Care
- Family connections
- Community social networking
- Child companionship
- Elderly services
- Neighborhood support

Convenience
- Integrated portable controller
- Integrated smart connectivity
- Voice control
- Multi-screen control
- Group purchase
- Property services
- Housekeeping services

Health
- Integrated water health
- Integrated air health
- Integrated light health
- Personal health management
- Sleep health

Comfort
- Constant, suitable temperature
- Constant, suitable humidity
- Constant oxygen concentration
- Constant noise level

Good Services — Full-cycle Customer Management

Changsha Lushan Realm and Stream View Palace Marketing Center

COLI adheres to the customer-centric sustainable development concept of "Good Products, Good Services" to offer full process quality services to customers. Under a well-established service system, we actively communicate with customers, collect customer feedback through multiple channels, and conduct in-depth research on customer satisfaction. We combine forward reasoning from the customers' stance and the guiding mechanism focusing on customer satisfaction through in-depth customer insight and multi-channel precise research real feedback experience and views of customer. We offer products and services that meet customer needs and exceed their expectations. We stick to the marketing bottom line, ensure compliance of promotional activities and guard against marketing risks, which is taken as a cornerstone of the trust between COLI and customers.

This section aligns with the following international goals and reporting indicators:

UN SDGs

HKEX ESG Guide

GD-B6, KPI B6.2, KPI B6.4, KPI B6.5

GRI Standards

2-6, 2-25, 3-3, 413, 416, 417, 418

Good Services — Key areas of progress in 2022

Target	Achievements in 2022[4]	Overall Progress
Customer Feedback and Satisfaction		
From 2023 to 2025, continue to promote the evaluation of customer experience and establish industry-leading customer insight capabilities	6-point real-time evaluation covering first visit contract signing, construction site, delivery, maintenance, and complaints was fully launched, 960,000 questionnaires were sent, and 290,000 were returned, with a feedback rate of 31%	**
Residential projects • Maintain customer satisfaction score at sales sites at 90 or above • Maintain homeowner satisfaction score at 70 or above • Maintain industry-leading third-party customer satisfaction score	• Mystery guest score at sales sites: 91 • Mystery guest score at residential projects:85 • Overall satisfaction score was 90 in 2022, ranking third among top 20 real estate enterprises in terms of sales in 2022, among which, the score of adaptation period 1 and adaptation period 2 reached 95 percentile in the industry for the first time • The third-party customer satisfaction survey covered all residential projects, with 290,000 questionnaires collected during the year (covering 1 month after contract signing, 6 months after contract signing, 1 month after delivery, 6 months after delivery, 1 year after delivery, 1–2 years after delivery, 2–10 years after delivery and over 10 years after delivery)	**
Commercial projects • Conduct customer satisfaction survey once a year • Incorporate environmental issues into survey indicators • Adhere to customer-centricity, formulate a complaint mechanism and response system of commercial project and ensure customer satisfaction • From 2023 to 2025, maintain customer satisfaction at above 90%	• Office customer satisfaction:91.5% • Customer satisfaction of shopping malls: 91.2% • New targets	**
• Implement the first-handler responsibility system for reported incidents • Target to achieve a 30-minute response rate of no less than 95% for customer reports and upgrade the 95112 national service centre to a 24*365 day service in 2023 • Industry leadership in incident reporting, responsiveness, efficiency, effectiveness and speed of claims processing from 2025 to 2030	• The handler must respond to the customer within 30 minutes from incident reporting (response rate for reported incidents in 2022: 93%) • New targets	**

N/A Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

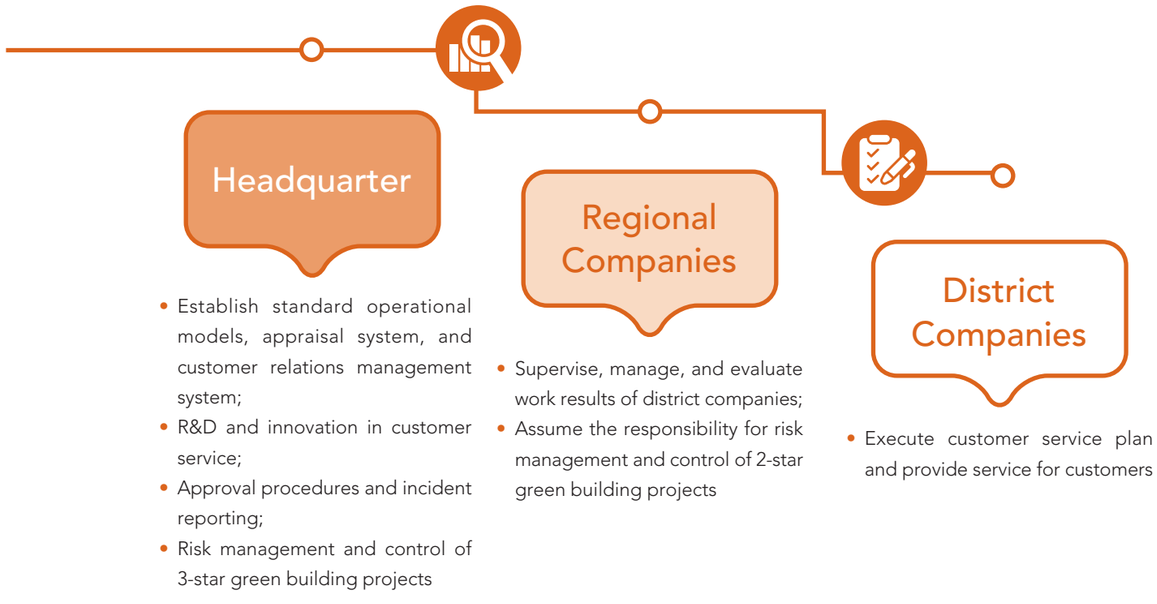
[4] Achievements up to the end of 2022

8.1 Policies and Guidelines

Customer service is a driver to business growth. COLI continue to improve our service system, upgrade service quality and enrich service experience to strengthen long-term consumer trust in our brand. We protect the basic rights and interests of customers through internal regulations and communication channels to create high quality products that meet customer needs and continuously create corporate value. During the year, the customer service department strengthened pre-management, improved the implementation of the business inspection process from the product, and helped to improve the quality of inspection and contract performance.

In strict accordance with the Law of the People's Republic of China on Protection of Rights and Interests of Consumers and other laws and regulations, COLI formulated internal rules such as COLI's Sales Management Measures and the Operational Guidelines for Risk Avoidance at Sales Sites to govern marketing practices and strictly prevent the use of unfair marketing means to protect customers' rights and interests and guide consumers towards rational purchase. During the year, we updated the Customer Information Management Specifications, revised the requirements on responsible marketing, advertising and sales and followed the management guidelines of COLI customer service system to unify customer services standards and enhance management process.

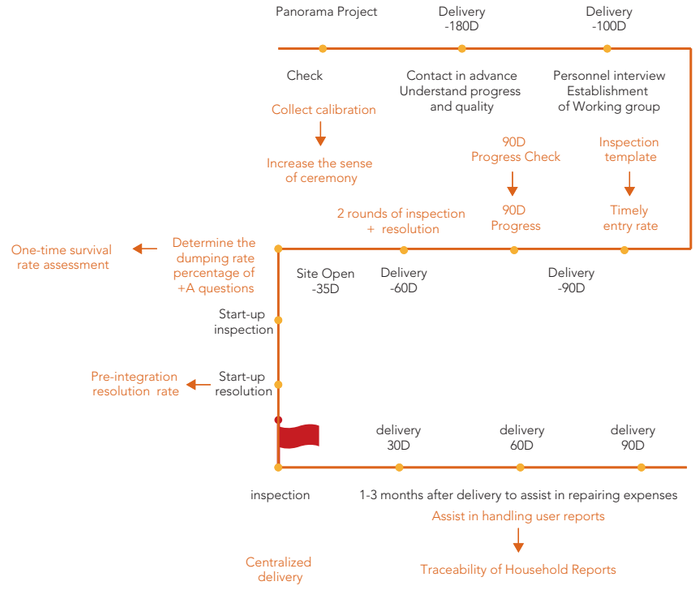
COLI's Customer Service System



8.2 Flawless delivery

In order to standardize the progress inspection, verification, and follow-up work of third-party units before delivery of the project, as well as accompany inspections during the customer experience and homecoming plan period, and collaborative maintenance and sales work after the property is delivered, we completed the centralized procurement of inspection units this year and developed COLI's "Guidelines for One-Household-One-Verification Work", which unified the management of one-household-one-verification, and conducted traceability inspections. After comparison, the deviation rate of the batch traceability for the whole year was 2.5%. Deviation results were deducted from the inspection units and included in the inspection contract to force the inspection units to improve their inspection standards.

In 2022, COLI was selected as one of the first eight white list of stable delivery real estate enterprises. In the first half of the year, COLI achieved 100% high-quality delivery, one third of which was delivered ahead of schedule. In December 2022, COLI was awarded the "Top 10 Chinese Real Estate Enterprises with Product Capabilities in 2022" by the CRIC, the largest integrated real estate information service provider in China.



1. Establishment of Program

- Clearly check the activation mark
- District Building Common + Total area
- Support finer assessment granularity

2. Initial configuration

- Strengthening unit + personnel control
- Responsibility for the scope of inspection
- Monitor progress and support performance evaluation

3. Implementation of Inspection

- Clarification of inspection completion standards
- New inspection management with checklist
- Enhancing entry specifications and improving traceability

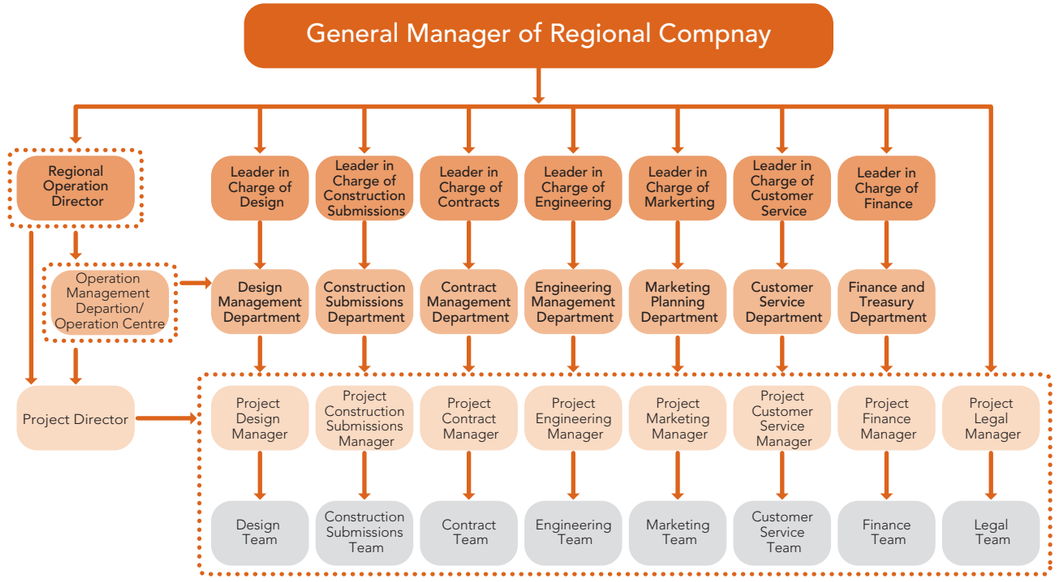
8.3 Customer Needs Analysis

In order to better serve our customers and effectively carry out tailored customer care and precise satisfaction management by customer group, COLI has adopted standardised and digitalised customer family portraits and family substitute living and star-rated customer classification management methods to analyse multiple aspects, pinpoint customer needs and create the best experience for our customers.

8.4 Project Risk Management

Under the approach of delivering premium products, COLI formulated the Project Risk Management Measures to define the matters related to customer needs in the course of project development as well as corresponding guidelines. We successfully applied the "7+1" structure to all projects, which is employed by our project development team to align the headquarters closely with projects. At the same time, the customer service department cooperates to build visualized customer data and conduct regular early warnings, so as to strengthen frontend customer risk management under a full-process risk management system.

COLI's Project Operation Structure



GOOD SERVICES — FULL-CYCLE CUSTOMER MANAGEMENT

8.4 Project Risk Management (Continued)

Management and Control of Project development Cycle

COLI continued to strengthen risk management and control to create safe, reliable and high-quality projects. We set up six "stop point inspections" in the project development cycle. In 2022, we conducted a total of 450 inspections, covering 100% of the projects under construction and used them as key risk assessment nodes to conduct a comprehensive investigation of the potential risks of the project according to the different development stages of the projects, and continued to follow up and review related risk events. We combined it with BI data physical examination, regular early warning notification and exposure. We have successfully removed risks from medium and high risk projects in advance. In 2022, the accuracy rate of early warning was 100%, and a total of 50 delivery projects were warned, the complete risk removal rate for delivery in coordination with various functions after early warning was 93%.

Seven "Checkpoints"	Land acquisition 1 Project Initiation Meeting	2 Construction Commencement	Commencement of construction 3 Pre-sale Risk Screening	4 Mild-phase Operation Review	Project's main structure 5 Pre move-in Meeting	6 Construction Site Open Day	7 Post-project Assessments
Corresponding Measures	• In the early stage of the project, the Marketing Management Department analyses customers' family structure, purchasing power and other factors to understand the needs of different customers and gain insight into the dynamics of market demand. • The Customer Service Department conducts analysis on the major concerns, product preferences and demand for floor plans and supporting facilities of target customers at the stage of product positioning through field inspections and other means, then identifies product, community and environmental factors affecting customer satisfaction, and reports them to the project development team.	• Carry out risk assessment on customer satisfaction issues affecting customers' occupancy process and quality of life, and take countermeasures.	• The Marketing Management Department conducts relevant reviews to evaluate sensitive factors such as noise, peculiar smell and industrial activities that may affect the health and experience of customers, and ensure that the actual construction results are in line with the commitments made in contracts and promotional materials	• Conduct analysis on the satisfaction and loyalty of prospective homeowners, and formulate and implement improvement plan	• Follow up and conduct analysis on customer needs, manage customer complaints and make a handover plan with the property management service team	• Customer service, marketing, engineering, design and property management teams jointly conduct comprehensive acceptance inspections on the project according to internal quality inspection standards	• Evaluate the operation of the project according to the targets set at the pre move-in meeting to provide reference for the development of subsequent projects
Review Method	Inter-departmental risk prevention and control meetings are held monthly to review the implementation of customer risk management measures			Inter-departmental risk prevention and control meetings are held monthly to review the implementation of customer risk management measures			

8.5 Enhancing Customer Experience

COLI attaches great importance to customer needs and strives to improve customer experience. We developed diverse customer survey tools to establish efficient and smooth feedback channels, and made rectifications according to customer feedback to improve customer satisfaction.

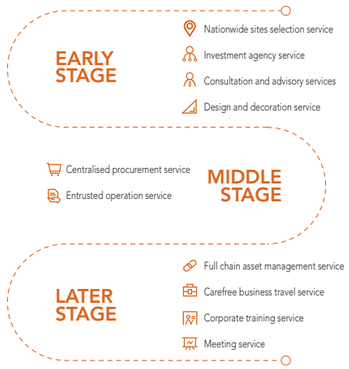
Customer Service Platform

COLI provided a platform for community eco-services, caring property services and more diversified living services to all the homeowners and residents under the COLI property management through UN+ APP in which users can receive comprehensive services such as warranty payments, e-commerce service, home care service, door opening via a cell phone and financial services, and also know the latest information and related activities about community. At the same time, UN+ also provided special services to homeowers such as community e-commerce, financial services and home care service to provide residents with more caring services and omnichannel experience.

"COLI·Happy Home" APP is another official one-stop customer service platform of COLI, with functions of house viewing, selection, purchase, contract signing, moving in and residence, to improve the full life cycle of experience of customers on one stop. Customers can click the property that they are interested to get more information, and COLI also provides property consultant to offer one-on-one personalized services and real-time online communication. Customers can also sign up through the platform to participate in popular activities held from time to time at sales sites, which greatly improves customer service.

China Overseas Office Capital provided Assets Management Empowering Platform in core business and full-process carefree service for strategic partner, homeowners and customers, forming a sound enterprise service ecology.

VERTICALLY
Assets Management Empowering Platform



8.5 Enhancing Customer Experience (Continued)

Customer Satisfaction Survey

In 2022, COLI's overall customer satisfaction score reached 90, ranking top 3 among top 20 property developers. Among them, the satisfaction score of prospective owners category 1 was 96, and that of prospective owners category 2 was 94, similar to those in 2021. The satisfaction score of adaptation period 1 was 88, and that of adaptation period 2 was 89. For the first time, both scores reached the 95th percentile of the industry. In addition, stable and regular satisfaction score reached 85 with an increase of 3 points compared with 2021, satisfaction score of existing homeowners reached 88 with an increase of 1 point compared with 2021.

During the year, we continue to optimize, create industry-leading VOC system and combined traditional third-parties investigation and research, real-time evaluation and door-to-door visits as core instrument. We established customer service regime to optimize customer satisfaction survey based on product and customer classification, segment and grade and developed tailored questionnaires for different classes of projects to refine evaluation granularity.

100%
Listening coverage rate

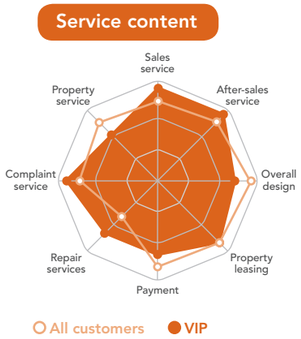
90
Overall customer satisfaction score

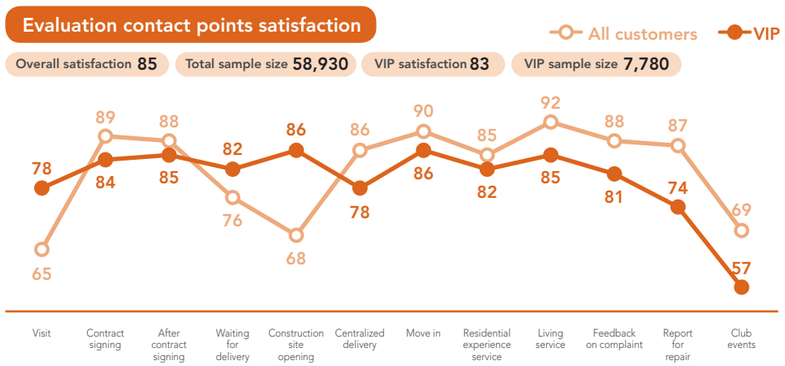
With industry-leading real-time evaluation, we comprehensively promoted six real-time evaluation contact points including first visit, contract signing, construction site, delivery, maintenance and complaints, sent 960,000 questionnaires. 290,000 questionnaires were received, with a feedback rate of 31%. Feedback on the high-frequency and common problems of products and services through VOC Daily, project experience, monthly data bulletin, work contract letter and other ways triggered rectifying project approval and PDCA improvement.

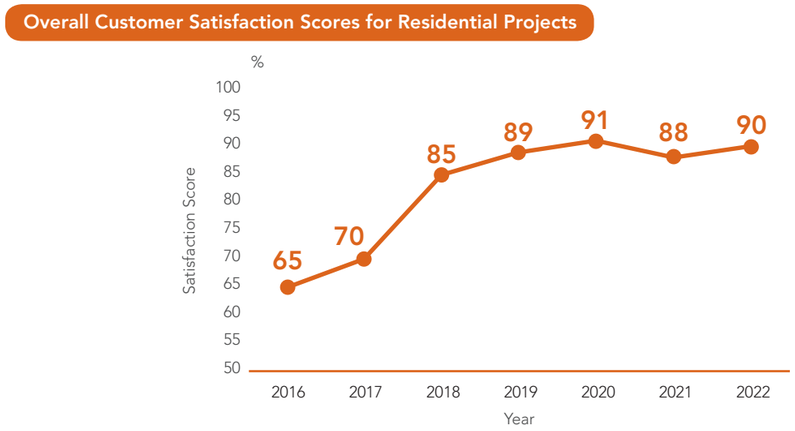
8.5 Enhancing Customer Experience (Continued)

Customer Satisfaction Survey (Continued)

In 2022, we launched the real-time evaluation board, organized national online training and empowered to region daily operation by digital tools.







Mystery Guest Inspection Mechanism

We continued to improve the mystery guest inspection mechanism, derived from customer research in a forward direction, and used customer satisfaction as a forced mechanism. Through benchmarking research, unification of standards, iterative upgrades and implementation of standards, COLI has provided products that meet customer needs and exceed their expectations. We have established a product iterative improvement and value creation realization system, and developed a corporate culture that strives for product excellence.

The mechanism covers publicity materials, sales rhetoric, public display of adverse factors, physical environment, reception service quality, etc. We reward and punish relevant regions based on the results of the sample mystery guest inspection, ensuring that each region strictly implements various systems for customer reception, and guarantees the quality of customer service. We follow up mystery guest inspections thoroughly, and we are the first in the industry to conduct mystery guest inspections via face-to-face video visits.

8.5 Enhancing Customer Experience (Continued)

Mystery Guest Inspection Mechanism (Continued)

Third-party Mystery Customer Survey at Commercial Office Buildings	Third-party Mystery Customer Survey at Sales Sites	Third-party Mystery Customer Survey for Residential Projects
• Fully, objectively and fairly comprehend the overall operation of commercial office buildings, identify deficiencies in project management, understand tenants' feelings and expectations, and further enhance management and improve operational service measures • Ensure the effective implementation of the Guide on 100 Operation Standards and continuously improve operational service standards • Develop an assessment system for project service standards and survey indicators • A mysterious customer conducts surveys and monitoring on 33 office building projects each month, and produces analysis reports on a monthly, quarterly and annual basis • Monitoring covers 7 sensing areas and 100 operational contact points, including the surrounding of office buildings, parking lots, lobby environment and services, lifts, office floors, leasing centres and telephone enquiries.	• Based on the customer experience process, inspect and observe the work status of the team and the environment of the sales site, and the compliance of signs, risk warnings and other factors • In principle, each regional company randomly inspects one sales site every month • The indicator system covers online survey, telephone reception, sales centre environment, creative show flat visit, ex-post communication, etc. • There are a total of 84 indicators and 3 other special inspections for sales site survey	• Design customer experience roadmap based on the "customer experience process" • Conduct analysis on 5 business modules — environmental management, safety performance, customer service, operation & maintenance and renovation management, covering 99 indicators • In 2021, 10 new red-line indicators were added • The inspection results are ranked internally, benchmarked against peers, and reviewed by the management and customer service and marketing departments

In order to ensure the continuous improvement of satisfaction, COLI's Customer Service Department formulated a satisfaction improvement plan to further refine the granularity of customer satisfaction assessment. The Customer Services at headquarters has integrated various functions, unified the data of "Stars of the Sea" system and punishments in customer evaluations, and added secondary indicator penalties for product and service terminals during the adaptation period (e.g.,the persons in question that failed to meet sub-indicators will be held accountable and responsible for rectification). COLI's Commercial Business Department and Innovative Business Department conducted all-round and multi-angle analysis on customer feedback to ensure that the problems raised by customers are handled in a timely and effective manner.

8.5 Enhancing Customer Experience (Continued)

Mystery Guest Inspection Mechanism (Continued)

Additionally, our regional companies also set customer satisfaction targets, requiring their projects to be assessed on a monthly basis. We have also set customer satisfaction test score for customer satisfaction on the intelligent business platform, and established a dynamic early warning mechanism based on this. Employees can view customer satisfaction rate, mystery guest inspection scores, frontline employee training, compliance management in real time through the display board, so that timely and effective corrections can be made. Matters related to customer satisfaction have also been integrated into the performance appraisal indicators of departments at the headquarters and regional companies.

Case: "Endorsing COLI" Residence Experience Activities in Nanjing

In order to further study customer needs and lead the future development, COLI in Nanjing has deeply developed customer resource of existing homeowners and wished to make a contribution to improve the competitive products and service by homeowners' comments and investigation and research. First batch experiencers were employed with the term of one year. During which time, homeowners actively cooperate and participate the investigation and research for products and services, and provide improvement recommendations to assist the improvement of new projects and park service by door-to-door visits, line questionnaire and other forms. In addition, COLI in Nanjing invited experiencers to participate in the design consultation of new projects in advance, and to visit the sales units/display units in advance. Giving homeowners a strong sense of immersion, they will help to promote new projects and introduce more new customers. The activities cover online recruitment, return visits of property owners, and door-to-door visits for all delivered projects. Nearly 50 experiencers have been assembled to form a COLI residence experiencers team.

Fine Finishing Add-on Services

During the year, the Group launched fine finishing add-on services, i.e. providing customers with value-added home finishing services before delivery. Customers can voluntarily purchase products beyond the standard deliverables before delivery, such as tailored wardrobes, fresh air system upgrade, central air conditioning, installation of floor heating and other products, which will be delivered along with the flat. We draw upon the price strengths from central procurement to provide customers with green, healthy and cost-effective products as well as convenience. In addition, we established a fine finishing add-on online sales system to facilitate the entire online process covering customer development, order, contract signing, payment and evaluation, and defined five core values for products and services, namely ingenious design, selected brands, cost-effectiveness, convenient delivery and hassle-free after-sales, to enhance customer experience in our services.

8.5 Enhancing Customer Experience (Continued)

Fair and Responsible Marketing

COLI has established the Operational Guidelines for Risk Avoidance at Sales Sites of China Overseas Property and the Customer Information Management Specifications, clarified important information such as adverse factors within and beyond the red line, complaint channels and public display standards and integrated responsible marketing training into daily operation management. In responsible sales training for 100% marketing employees and agency sales employees, the notification process of adverse factors is clearly defined and false promises are prohibited, thus constituting a responsible marketing system to protect consumers' rights and interests. In 2022, we newly published the Code of Responsible Marketing, posted the Measures for Transparent Public Display at Sales Sites at each sales site in accordance with local government regulations and undertook to comply with relevant laws and regulations and prohibit any illegal acts such as bribery. We also set up standardized guidelines to clarify the project's external display workflow, requiring that adverse factors be displayed before the opening, and a joint review by multiple departments, including on-site review by the Customer Service Department and Legal Team. Besides, headquarters also review and annually conduct the inspection for marketing material and content analysis.

Marketing Procedure

We display various documents at all sales sites, including business permit, sales certificate and relevant permits, sales price lists, sales contract template, and notification on adverse factors and facility uncertainties to provide customers the access to key sales information, protect their right to know and appeal, and to make rational purchase decisions. The marketing materials of all our projects for sale in Hong Kong are in strict compliance with the Residential Properties (First-hand Sales) Ordinance.

8.5 Enhancing Customer Experience (Continued)

Fair and Responsible Marketing (Continued)

To ensure fairness and transparency of the sales process and product information, we clearly stipulate that adverse factors of the project and its surroundings, together with their potential impact, must be fully and truthfully stated in text, and must not be deliberately downplayed or converted into descriptions beneficial to sales. Reminders of obvious adverse factors with significant risks must also be written in the contract appendix. In addition, we have clear requirements for the display model of each project to ensure that the display is accurate for customers' reference. The sales team is required to use the Company's sales management forms and electronic system. Templates for contracts and subscription agreements are also put in place to ensure transparency of the sales process and relevant information. In third-party mystery guest inspections, explanation to adverse factors is taken as an important inspection indicator. An independent question is included in the post-contract signing questionnaire to investigate whether the real estate consultant has explained the adverse factors so as to supervise effective implementation of the step.

We maintain unobstructed incident reporting channels to ensure convenient and efficient customer feedback. Offline feedback channels include sales sites, property management office and maintenance centre. We also publicize the complaint hotline and professional ethics whistleblowing hotline information in these places. Customers can also report incidents through the 95112 national hotline and the WeChat official account for China Overseas Property Club. We fully built and launched our corporate WeChat account COLI Fine Maintenance (中海精工維修) and a virtual dialling platform as our official online customer service channels, which are required to be used by all maintenance and service personnel for customer communication. All communication records are associated with incident reporting form to ensure traceability of the service process, open and transparent progress and traceable information, and to govern standard services and upgrade customer experience.

Cybersecurity and Customer Privacy

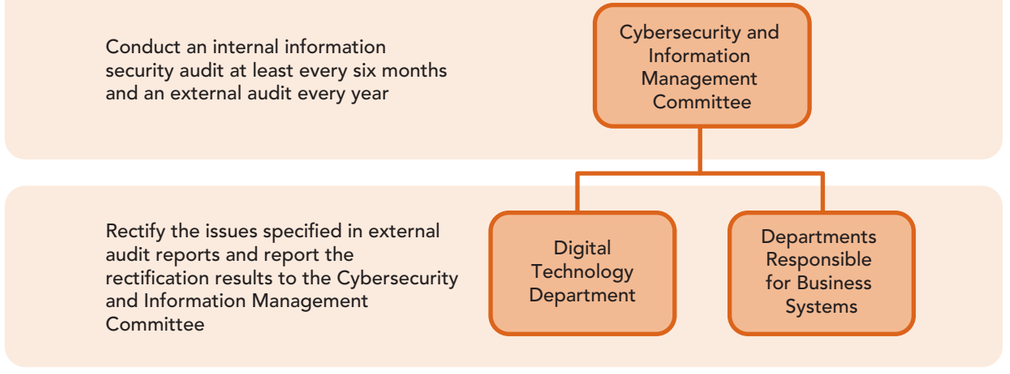
COLI attaches great importance to customer information security and privacy protection. We have developed COLI's Information Security Management Measures in accordance with the Cybersecurity Law of the People's Republic of China and other relevant laws and regulations. We have an information security management system in place for managing the use of passwords, networks, systems and data. COLI's Cybersecurity and Information Management Committee, chaired by the Chief Executive Officer, is responsible for formulating the Company's information security policy, strategy and plan, promoting and implementing the plan, policy and process of information security, and is responsible for supervising internal Cybersecurity of the Company. The 2022 Emergency Drills were launched mainly focusing on UPS of data rooms, hardware devices, switching of network and other scenarios to conduct practices. Through the drills, it examined the operation of data room electrical power distribution system, disaster recovery system and other IT infrastructure and improved the capabilities of security emergency responding. This year, Technology company of COLI renewed the ISO 27001:2013 Information security management systems after it had completed Level II of the National Cybersecurity Classification Protection Evaluation, and Level III of the National Cybersecurity Classification Protection (Filing and Evaluation) in 2022.

We launched a virtual dialling platform to encrypt customer's telephone number in the CRM system. Frontline service staff must contact customers through the virtual dialling platform to avoid divulgence of customer privacy. Customer sensitive information including telephone number, name and identity certificate is encrypted by the system, which can be viewed and downloaded only by the internal data manager in each region company. Viewing and downloading records will be generated for traceability management.

8.5 Enhancing Customer Experience (Continued)

Cybersecurity and Customer Privacy (Continued)

Information Security Management Framework



We also formulated the Guidelines for Customer Information Security Management, setting out the working guidelines and confidentiality requirements for data storage, use, processing and destruction, as well as strict approval procedures for such data. The Marketing Management Department is responsible for protecting customer information obtained during the sales process, and the Customer Service Department is responsible for supervising the implementation of relevant rules and guidelines. All personnel in key positions are required to sign a confidentiality agreement to ensure that they assume relevant data security responsibilities. We disclose the terms of our privacy policy on our information disclosure channels, such as our official website and marketing updates on mobile app "Haiketong" (海客通), so as to inform customers and other stakeholders of our personal information management and policies in different stages.

We circulate the information on account security, network use and confidentiality awareness among employees through posters, intranet, billboards, China Overseas Channel and other channels, coupled with regular information security training for employees to prevent and reduce the loss and harm to individuals and the Company as a result of personal information security leakage. During the year, COLI held a "Working Together to protect security" security week event to raise awareness of information and network security among all employees.

Delivery Management and Quality Assurance

COLI has formulated rules and regulations such as the Production Safety Management Handbook of COLI and the Guidelines for Sustainability of Projects under Construction of COLI to strictly control safety risks and implement the safety production responsibility system. While developing projects, we developed the guidelines for environmental management to achieve the dual goals of reducing the environmental impact of projects and delivering project quality that meets expectations.

We established the evaluation scale of delivery quality to further optimize and improve the delivery evaluation system. According to the surveys and studies conducted by national third parties of 2022, the overall satisfaction within one month after delivery achieved 95 percentile with perfect delivery rate increasing from 17.8% to 25.6%. The Group's delivery capability index increased by 10 points.

8.5 Enhancing Customer Experience (Continued)

Delivery Management and Quality Assurance (Continued)

For quality monitoring before and after project delivery, COLI has set up an industry-first customer delivery early warning system for better tracking and early warning of product quality from 90 days before delivery to after delivery, thus achieving a quantifiable, traceable and assessable process for product quality assessment under a project-based dynamic monitoring platform. After delivery, progress inspections at after 30, 60, 180, and 360 days of project delivery help warning major project risks in key areas effectively and provide assistance and guidance to solve them. The progress inspection system that takes place 90 days before delivery is also fully launched and implemented. Early warning and supervision are carried out on the progress of each project batch 90 days before delivery. We completed the publication and promotion the first-attempt success rate of critical problems (including "leakage", "external wall" and "repair"), and included in perfect delivery evaluation system which has become the evaluation appraisal indicators of regular comprehensive analysis with sales rate before participation, household average and other problems. We refreshed the full delivery quality management and control indicators and updated construction units contract terms. By collaborating with Engineering Management Department and Cost Management Department, we completed the deduction for construction units; after this revision of contract, the contract term management requirements of customer service have achieved a leading position in the industry.

In an ongoing effort to improve service quality and deliver services effectively, COLI has set up a "Housing Maintenance Centre" in each residential project to rectify problems found in internal inspections, process engineering quality complaints, manage handover affairs, and render after-sales and maintenance services.

To ensure a standard and orderly process covering early preparation, inspection, property services and shop decoration management for centrally managed commercial properties, COLI has formulated the Move-in SOP Guidelines for COLI's Projects to improve service quality for such properties and meet the needs of merchants during move-in and long-term operation. Each property management company is required to work out a management plan, including production safety management handbook, emergency response plan and relevant training programmes, and submit them to the COLI team for review. COLI teams and each property management company hold an operational meeting every two weeks to discuss quality and safety management issues of products and services. Through regular or ad hoc inspections, we classify the problems identified and instruct respective responsible departments to follow up, rectify and report the progress in time.

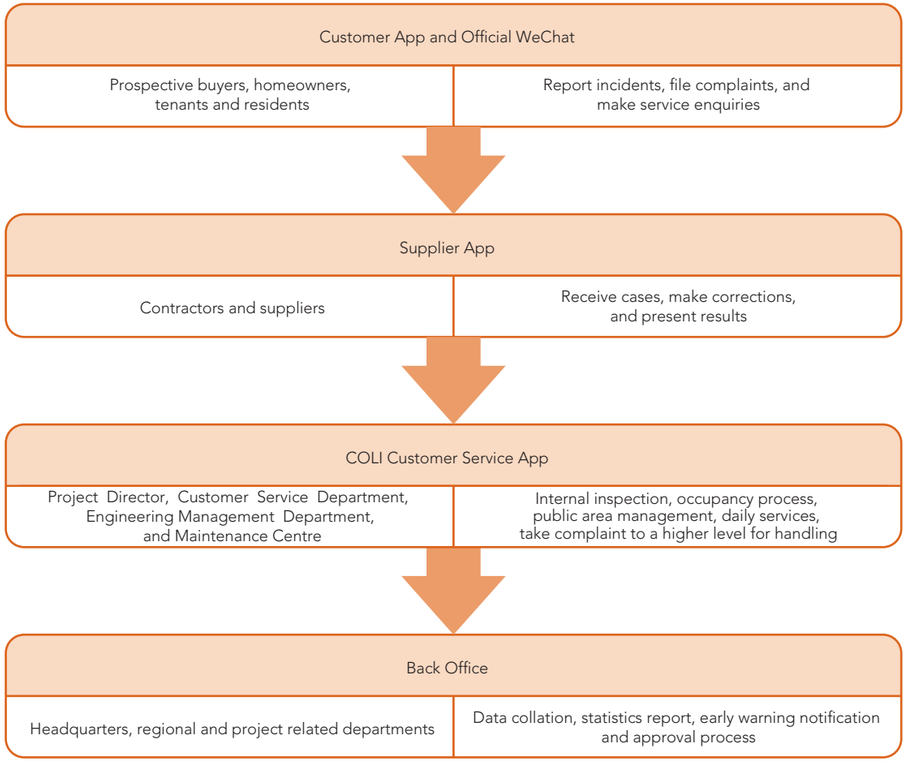
Properly Responding to Customer Requests

COLI attaches importance and actively listen to customer voice and provide smooth communication and complaint channels to provide high-quality services. The functions of the CRM system connect customers, projects and employees to improve customer experience and our management process. Through our CRM system, customers may report any product and service related issues to customer service representatives of suppliers and COLI teams. Complaint data are also displayed on large screens installed in regional offices, significantly improving the efficiency of reporting, recording, classification and follow-up. During the year, we updated functions of the CRM system adding the functions of VOC and list-based inspection for each unit. VOC provided a gateway for all levels leadership to listen to customers' requirements through sound-recording, worksheet and other ways, and to commend and supervise the dealing process of such requirements. The one-household-one-inspection-list system establishes a management and evaluation process for household inspection. It realizes effective management of inspections through qualified units inspection, establishment and approval of projects, list-based process, quality evaluation of process, etc.

8.5 Enhancing Customer Experience (Continued)

Properly Responding to Customer Requests (Continued)

CRM Functions and Target Audience



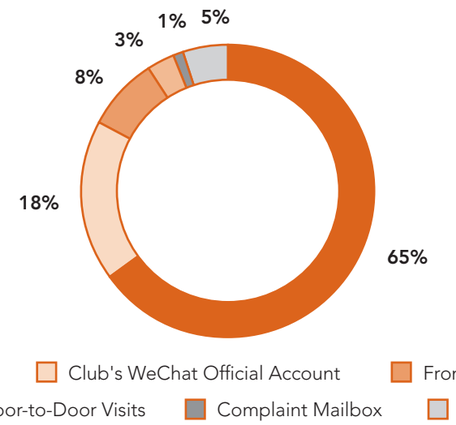
During the year, combined the comments of customers and internal management indicator, COLI has established the Key Position Service Evaluation Index System to evaluate on each of relevant personnel, which rich management indicator system, broad and deep use of information and supporting power of digital system were industry leading. Combined he comments of customers and internal management indicator, COLI has established Service Evaluation Index System for 6 key positions including project director, engineering manager, maintenance assistant, property consultant, property management department manager and property general manager with a total of 3,030 people. The information of evaluation on each of relevant personnel was issued on monthly regular meeting, OA intranet and COLI' signboard space, quarterly. The data was used for overall project evaluation, consolidating talent inventory of engineering and cost function line, determining monthly performance bonus of property general manager and developing corresponding negotiation, evaluation and withdraw mechanism, and use for the evaluation and performance rating of maintenance assistant and property consultant for the same period.

8.5 Enhancing Customer Experience (Continued)

Properly Responding to Customer Requests (Continued)

Moreover, we collect the comments of customers from different channels and process. Hotline 95112 deals with complaints, maintenance and consulting; and we collect reports from owners through China Overseas Property Club Consumer and corporate WeChat. Meanwhile, we collect comments and recommendations on product and service through Door Knocking Plan and door-to-door visits. Through network platforms, we collect customers' opinions and recommendations on products and services from traditional media, government platforms, new media and other channels to consider customer opinions in an all-round way.

Ratio of Using Electronic and Face-to-Face Complaint Channels



COLI has formulated the Customer Reporting and Payment Management Measures to govern relevant routines. All incidents reported by customers are classified by severity. After receiving an incident report, the Customer Service Department is responsible for coordinating relevant departments at the headquarters and regional companies to handle the incident. The national customer service hotline 95112 fast response mechanism established by COLI has simplified the phone numbers and facilitate a smooth service channel. It gathers all kinds of secondary complaints, collective complaints and escalated complaints related to claims for unified processing and response, and continuously improves customer risk management capabilities, accuracy and service experience. In 2021, COLI issued the Notification of Implementation of Work List in All Channels to Enhance the Fast Responding on Customers's Voice, created the first VOC channel with a total of 90,000 listening sessions, in which more than 4,000 listened by region general manager, and 100% listening coverage by region leadership, raising awareness of all customer service employees and implement the accountability system. Meanwhile, the customer service version of the Happy Home app was launched to expand online self-help reporting channel for customers with responding rate of 93 within 30 minutes, and complaints satisfaction up to 95 percentile and no areas lower than 75 percentile.

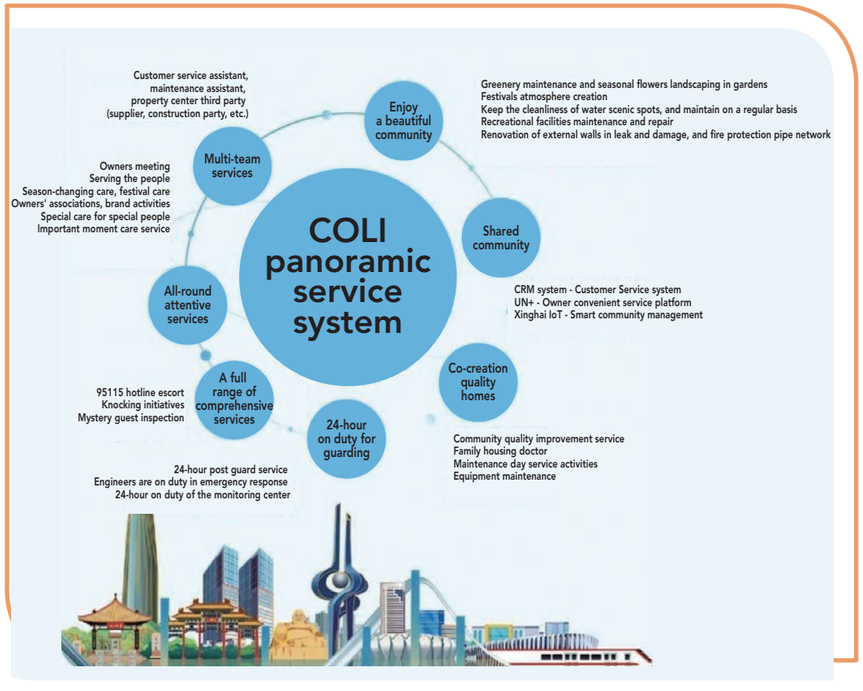
8.5 Enhancing Customer Experience (Continued)

Properly Responding to Customer Requests (Continued)

Response time	By Severity	By Professional Attribute
• Complaints: Response within 30 minutes • Repair: Response within 30 minutes • Enquiries: Response within 30 minutes	• Enquiries • Suggestions • General reports, escalated reports • Material complaints • Crisis-level complaints	• Design • Product quality and safety • Property services • Sales

During the year, COLI received a total of 3,967 complaints nationwide, none of which were related to health and safety, advertising, labelling and customer privacy, nor did they give rise to any legal proceedings. During the year, COLI strengthened the management of customer complaints, reduced material customer complaints, established the rectifying card and consultation and discussion system against high-frequency and complex problems, consolidated PDCA ring-fence and improved the delivery quality. Throughout the year, COLI has issued 20 rectifying cards to control repeated complaints.

COLI was won the good reputation of "Craftsmanship" with the pursuit of quality and professionalism in products and intensive efforts in all business chains. Our all-round service system ensured the leap of each house's ecological node with the full process of management and control, and focused on the full life cycle of experience of homeowners to provide most comfortable living environment for them.



8.5 Enhancing Customer Experience (Continued)

Properly Responding to Customer Requests (Continued)

Case: "Listening to Customer's Voice" Theme Cultural Wall

In order to better consolidate customer-orientated corporate values, strength customer awareness of all employees and assist the improvement of customer satisfaction, Yantai China Overseas Company selected homeowners' voice and set up a themed cultural wall in Company's meeting room, pantry, cafeteria sink, and other routines where employees often passed, called for all employees to approach home owners and acknowledge their opinions to launch daily work with stronger customer awareness.

Customer voice focuses on showing the actual feedback for customer service, engineering, design, marketing and other relevant business lines and it supervises employee to build "Five-Class" brand image of COLI in Yanwei region, namely "Responsible central enterprise following original aspiration, Craftsmanship manufacturing with ingenuity, Pursuing Excellent Quality with well-designed, Customer First with dedicating services, Heartwarming property service".

8.5 Enhancing Customer Experience (Continued)

Customer Bonding Activities

COLI actively hosts community activities and takes the China Overseas Property Club as a bridge to cement the ties with customers. During the year, we carried out over 692 bonding activities with 1.88 million participations, including variegated cultural activities for community residents which were highly appreciated by homeowners.

Case: "Share Children's Dream" Second Kids Painting Collection Activity of COLI

Covered 41 cities with more than 5,200 children participated, over 10 "Online Painting Tutoring" online tutoring and 50 "City-to-city Painting"offline-community activities, 135 paintings were tutored, comments and certificated professionally by national famous teacher.

Case: "Children • Sport Program" First National Family Game Carnivals of COLI

This "Children • Sport Program" lasted for 1 month, covered 36 cities, with more than 10,000 families participated, over 190,000 interactive visitor volume, nearly 1,000 family game videos and over 100 offline activities. It showed the richness of COLI's community activities, and reflected the happiness of COLI's homeowners.

Good Citizen —
People and the Environment in Symbiotic Harmony

Qingdao Ruyuan

As a corporate citizen, COLI will certainly shoulder responsibility to address the problems of sustainable development and climate change and encourage the industry and society to adopt sustainable development models. We incorporate the sustainable philosophy of "Good Citizen" into design, planning, building and operation based on the principle of "Good Products and Good Services"; and understand environmental issues and the needs of stakeholders to create the sustainability value of future communities.

This section is aligned with the following international goals and reporting indicators:

HKEX ESG Guide

GD-A1, KPI A1.5, KPI A1.6, GD-A2, KPI A2.3, KPI A2.4, KPI A2.5, GD-A3, GD-A4, KPI A4.1, GD-B5, KPI B5.2, GD-B8, KPI B8.1, KPI B8.2

GRI Standards

2-16, 2-17, 2-23, 2-25, 3-3, 201, 203, 301, 302, 303, 304, 305, 306, 308, 413

Good Citizen — Key areas of progress in 2022

Target	Achievements in 2022[5]	Overall Progress
Climate Change		
Gradually start the climate change risk assessment, sort out the climate risks and impacts in the project area, report to the Audit Committee, determine the risk level including ESG and climate change, and assist the Audit Committee to review and assess the annual significant risk list every six months	Completed	***
Actively respond to climate change related action initiatives, participate in relevant seminars and other external communication activities, attend external training and conferences related to green and sustainable building, and actively follow the development of the industry and policy trends	Compiled and published the Responding to Climate Change Policy	**
By 2023 Formulate the Climate Change Action Plan and Climate Adaptation Strategy for office building projects and sustainable development strategies for business units	Reviewed and updated targets depending on progress of reviewing dual carbon efforts and climate change scenario analysis	**
Conduct climate change scenario analysis with reference to the guide on climate change risks of HKEX	Completed climate change scenario analysis	***

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

[5] Achievements up to the end of 2022

Good Citizen — Key areas of progress in 2022 (Continued)

Target	Achievements in 2022[5]	Overall Progress
Energy efficiency, greenhouse gas emissions		
Commercial projects Reduce carbon emissions by 3% by 2023 (2019 baseline year)	Commenced the formulation of an integrated carbon emission management plan for commercial projects to carry out carbon emission measurement and control for projects under operation	**
Innovative projects (2020 baseline year) • Reduce carbon emission intensity by 3% by 2023 • Reduce energy consumption intensity by 5% by 2023	Commenced the formulation of energy saving renovation plan for educational projects on a larger scale, including Dongguan Nankai Experimental School: • Initiated energy saving renovation of classrooms in the laboratory building • Energy saving of the classrooms in primary section of Nankai Experimental School	***
• Complete verification and disclosure of carbon data in COLI by 2023 • Integrate with COLI's business development logic and complete the formulation of COLI dual carbon targets • Formulate the overall decarbonisation plan and action strategy	• The "Carbon Peak and Carbon Neutrality Working Leadership" has been established, with the CEO as the leader, responsible for organising the work related to decarbonisation • Set medium-to-long-term decarbonisation targets • In progress	**
Comprehensive carbon verification study (group management, project development, operation management, ESG strategy and disclosure study, etc.) to determine carbon emission accounting methodology and carbon reduction targets	Completed the decarbonisation background study analysis and carbon audit	**
Complete the green low carbon technology system study	Achieved	***
• Primarily collect and compile statistics on the amount and percentage of renewable energy consumed in current operating buildings and develop targeted enhancement strategies by 2023 • Increase the proportion of renewable energy consumption in operating buildings to 1% by 2025; to 3% by 2030	• In progress • New targets	**

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

Good Citizen — Key areas of progress in 2022 (Continued)

Target	Achievements in 2022[5]	Overall Progress
Green and sustainable supply chain		
• Promote the design standardisation and pre-preparation and formulation of centralized procurement standards for green building materials by 2023 • Life-cycle assessment of 15% of building materials complies with IS014025, 14040/14044, EN 15804 or IS0 21931, or life-cycle assessment complies with IS014044) Environmental Product Declaration (EPD) or Health Product Declaration by 2023 • 40% of the Company's lifecycle assessment of building materials through centralised procurement meets the above criteria by 2025; rises to 80% by 2030	• The standard of Residential Public Area Indoor Homing Movement Door Standard (《住宅公區室內歸家動線門類標準》) has been released, and 41 suppliers have obtained the green product certification, and 62% of which were enterprises • New target • New targets	**
• Set and monitor quantitative targets for green supply chain by December 2023, with no less than 65% of procurement from green standard suppliers • The ratio of procurement from green standard suppliers is not less than 70% by 2025; and not less than 80% by 2030	• The certification ratio has reached 62% in December 2022, realising the established goal of purchasing no less than 60% green building materials and green products in 2022, and established the new goal of achieving a certification ratio of no less than 65% in 2023 • New targets	**
• Hold an annual green supplier conference including supplier trainings to promote the ESG concept, COLI's green procurement policy, green building materials certification requirements, etc., and require key suppliers to review and report on their environmental performance	• Cost Management Department, Supply Chain Company jointly organized the suppliers' conference including supplier trainings. Topics include: sustainable development and green supply chain construction, recognition of outstanding suppliers, release of the second batch of 2022 bids winning units. 105 people from 47 units attended the conference, which lasted about 6 hours.	**
100% of the new office building tenants sign up for COOC Green Lease Partnership Program from 2020 to 2023	100% of the new office building tenants have signed up for the COOC Green Lease Partnership Program	***
• Upgrade COOC low-carbon account in 2023 and organize related promotion activities • Achieve 95% coverage of low-carbon accounts for office building project customers by 2025	• New target • New target	**

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

Good Citizen — Key areas of progress in 2022 (Continued)

Target	Achievements in 2022[5]	Overall Progress
Water resources		
Innovative projects Reduce water consumption density by 5% by 2023 (2020 baseline year)	• Completed the water conservation project of Dongguan Nankai Experimental School related to separation of rainwater and sewage • Senior living projects reduced water consumption for food and beverage cleaning by introducing automatic dishwashing equipment	**
Regional, district and project companies are required to plan water conservation measures for projects under construction and set up rainwater collection system where conditions permitted	7% of the projects under construction have been set up with rainwater collection systems. The next step is to require new construction projects to systematically sort out water conservation measures during the engineering planning stage	**
Land risk and biodiversity		
Ensured that 100% of the land has an environmental impact assessment report from a third party, and establish environmental impact assessment standards for COLI's development projects that meet the requirements of GRESB by taking policy change into consideration to ensure that 100% of the land newly acquired in the year meet the requirements	As governments of various places gradually lifted the requirements for environmental impact assessment, COLI has started to formulate its own environmental impact assessment standards at the company level to ensure that 100% of the projects in the year meet the requirements	***
Check the risks of 100% of the land lots for projects before acquisition by 2023	Before the land acquisition, a site risk survey was conducted to analyse ecological and environmental risks such as geological topography, soil risks, environmental pollution and special protection; and community risk points that may negatively affect the quality of life of the local community, history and culture, and the rights and interests of the original residents, etc., to identify the environmental and social risks in and around the project site	***
Community risk assessment of project development		
Put forward design proposals that can preserve local history and culture for urban renewal projects	Beijing Beixin'an Project, Shanghai East Jianguo Road Project and Beijing CITIC Town Project, etc. adopted design proposals that can preserve local history and culture	**
Actively promote the development of urban renewal, old town, old plant, old village renovation, level-one land development, industry-city integration and other projects	In progress. Have collected and provided information about Jinan Project, Shanghai East Jianguo Road Project and Beijing CITIC Town Project, and plan to communicate with relevant departments to discuss urban renewal related strategies	**

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

Good Citizen — Key areas of progress in 2022 (Continued)

Target	Achievements in 2022[5]	Overall Progress
Regional economy and rural revitalization		
Promote the work of rural revitalization, respond to the relevant requirements and task indicators of the state on rural revitalization targeted assistance, and from 2023 to 2030, continuously carry out industrial assistance, education assistance, consumption assistance and other rural revitalization work for three counties in Gansu, driving local industrial development and talent contribution	• The total investment of COLI in rural revitalization of three counties in Gansu and Tingzhou County, Fujian exceeded RMB5.09 million, of which, RMB3.62 million was invested in consumption assistance to focus on creating new agricultural products "Highland Barley Mixed Grain Porridge" in Zhuoni County • The"Sea of Hope-Rural Revitalization Initiative" was launched in various communities, office buildings, shopping centers and other places over 60 times • Invested RMB460,000 in education assistance. Created master classes in Kang County, benefiting 900 people. Organised trainings and exchanges for teachers in Gansu (Kangle County, Kang County, Zhuoni County) and Tingzhou County, Fujian, benefiting 1,200 people • Organised two large-scale training sessions for hotel service and management personnel in the three counties, and organised systematic and comprehensive professional trainings	***
Infrastructure and supporting services		
Build a total of 5 million m^2 of affordable housing	In 2022, there were 1,088,000 m^2 of affordable housing under construction, and 49,000 m^2 of new affordable housing commenced construction, and the construction of 734,000 m^2 of new affordable housing were completed	**
Complete the construction of COLI Healthy Residential Properties System • In 2023, complete the pilot project of the whole process of healthy and refined decoration for China Overseas Building, and ensure that the air quality is not below the current national standard and COLI standard; carry out research and pilot project of healthy kitchen module • In 2025, complete the demonstration pilot projects of healthy corporate standards, healthy and refined decoration for apartments and residential properties	In progress	*

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

Good Citizen — Key areas of progress in 2022 (Continued)

Target	Achievements in 2022[5]	Overall Progress
Community integration and coordinated development		
Set up baby care rooms in 100% of shopping malls	Set up baby care rooms in 100% of shopping malls in operation	***
Set up baby care rooms in 80% of newly developed hotel projects	Set up baby care rooms in 80% of newly developed hotel projects	***
Promote sustainable living related community work in innovative projects involving 20,000 households by 2030	Took advantage of the location of the senior living projects to actively carry out community environmental protection publicity work in community hoardings, project elevators and advertising boards, covering a total of about 1,000 new community residents and a total of about 4,000 households during the year.	**
Develop high-standard senior living projects, provide senior living services for 5,000 families by 2030 cumulatively	Up to 2022, invested and operated nearly 1,000 elderly care beds in Tianjin, Jinan, Qingdao and Wuxi, and expect to add 800 to 1,000 elderly care beds in Wuxi, Jinan and Beijing, serving more than 1,000 new households during the year.	**
Review educational and elderly care ancillary community facilities and management standards, continue to enhance the ancillary software and hardware of educational and senior living projects, and have in place equipment or design that takes into consideration the bodily functions of the elderly	Based on past experience of senior living projects, conducted a comprehensive review of the layout, space configuration, area ratio, main functions, space zoning, facility and equipment configuration and software support in the senior living product, and applied them in the process of asset-light output	**

NA Not applicable * Target not yet achieved/yet to start ** Progressing *** Achieved

9.1 Policies and Guidelines

COLI observes national and industry codes and standards, including the Healthy China 2030 Planning Outline of the State Council and Green Building Evaluation Standards (2019 revision), and has formulated and regularly updates the Green Building Technical Manual of COLI. To meet various green building star standards, each project must develop a cost effective and eco-friendly construction strategy. To use and promote green construction technology in new generation residential products in full swing, COLI demonstrated its green building achievements by formulating the Research Report on Characteristics of Green Buildings, Measures for Promotion and Implementation of Green Buildings and Technical Guide on Green Building Technology which serve as further guidance on the practice of green building design by the Company.

COLI's Sustainable Development Policy demonstrates its commitment to incorporate sustainability into its design, operation, procurement, and use of natural resources. The Environmental Policy of COLI defines sustainable building policy and principles to manage various environmental indicators of a project, such as energy consumption, water resources, waste and biodiversity, and requires the development team to use materials with low environmental impact which are safe to the human body, and the development team has to monitor, control and manage the environmental impact along the whole supply chain. The Company has also formulated the Guidelines for the Sustainability of Projects Under Construction of COLI to regulate and supervise the environment, energy efficiency, renewable energy consumption and greenhouse gas emissions of construction units.

Guided by and making reference to the Green Bond Principles issued by International Capital Market Association (ICMA) and the Green Loan Principles jointly issued by Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA) and the Loan Syndication and Trading Association (LSTA), COLI developed its Sustainable Finance Framework and strived to seek green financing opportunities for projects with suitable conditions. COCP has implemented the Water Supply Management and Control Procedures targeted for areas with high water consumption such as bathrooms, swimming pools and kitchens and formulated water-saving standards that are linked to the performance-based appraisal for employees.

This year, COLI continued to participate in the compilation of technical standards related to sustainable buildings. COLI and China Academy of Building Research participated in the preparation of Low Carbon Office Building Technical Specification of the China Association for Engineering Construction Standardization, and invited relevant government agencies, scientific research institutions, large design institutes, consultants, real estate companies and low carbon professional technology companies to jointly carry out the compilation work. We are committed to the concept of green and low-carbon development, and propose that this standard should adhere to the principles of "people-oriented" and "energy and carbon control, energy-saving priority", so as to develop it into an international industry technical standard with originality, foresight, operability. In addition, COLI has also participated in the preparation of different national and group standards, including Smart Urban Building and Residential Community Part 1: Smart Community Construction Code, Smart Building Design Standard, Technical Standards for Zero Carbon Emission Buildings, Assessment Standards for Healthy Buildings, Smart Park Design Standard and Smart Building 5G Design Standard.

9.1 Policies and Guidelines (Continued)

During the year, in order to further fulfill COOC's social responsibility as a pioneer and promoter of green and low-carbon in the industry, and to encourage low-carbon enterprises to introduce dual-carbon operation and management of buildings, COLI has formulated the Management Measures for Special Support to Low-Carbon Office Buildings to create a low-carbon building benchmark. At present, COLI has requested each operation center to include the COOC Green Leasing Cooperation Plan as an annex to the contract, and to consult tenants and promote the signing of the plan when they are signing the contract, with the goal of completing 100% of new office building tenants signing the COOC Green Leasing Cooperation Plan by 2023.

To properly manage the supply chain, the Supplier Code of Conduct that we formulated requires that suppliers undertake to comply with ten aspects of code of conduct, including business ethics, remuneration and labour rights, occupational health and safety, prohibition of child and forced labour, environmental and safety standards of products. The code of conduct is applicable to business partners of the Company and its subsidiaries as well as regional and project companies, including suppliers of materials, supplies and services, which has been made public on our official website for viewing by the public.

We also formulated the Guidelines for Management of Qualified Central Procurement Suppliers of COLI and the Guidelines for Management of Qualified Contractors of COLI, as well as a new Sustainable Procurement Policy which specify the established procedures and criteria for the screening of all potential central procurement suppliers and included specific requirements for environmental and social performance.

In addition, the Material Management Measures of COLI strengthen our supply chain management and regulate the Company's procurement procedures to ensure that the supply chain, construction equipment and materials all conform to strict quality and safety standards.

GOOD CITIZEN — PEOPLE AND THE ENVIRONMENT IN SYMBIOTIC HARMONY

9.2 Sustainable Architectural Design

Green Building Concept

COLI adheres the strategy of "healthy life, green development, and returning to the original aspiration" to support the state's green building policy, so as to ensure a leading position in green building development and practices. We keep pace with the times and strive to develop product standards that fit the post-COVID-19 era and the era of pursuing the goals of achieving carbon peak and carbon neutrality. We conduct research on green and healthy residential properties, and implement projects in seven dimensions — home, travel, fitness, service, social interaction, senior living, and emergency response to ensure the feasibility of execution. Meanwhile, we conduct research on zero-carbon and ultra-low energy buildings in line with national strategies, develop green products, promote low-carbon trends, and accomplish our corporate mission and social responsibility, so as to achieve a better life for people and facilitate urban development.

We promote the concept of green and healthy building throughout the project life cycle from planning to development. In addition, we use cutting-edge intelligent interactive technology to design a healthy life experience from the perspective of customers and integrate healthy features into green buildings.

In the site selection phase of a project, we start with investigating the local environment and adjacent ecosystems, and uphold the principles of "preferring brownfield over greenfield and giving priority to conservation over compensation" and "preserving and building on the natural green". In the meantime, we will comprehensively assess physical variables such as terrain and climate change, as well as their impact on building functions, with a view to creating a home experience combining technology with nature.

In the process of project development, we mainly adopt green design to provide ideal soil for the growth of various animals and plants, so as to protect the biodiversity of the project. For example, we usually plant middle-aged trees at the project site to achieve the multi-level landscaping effect combining "trees, shrubs and grasses". This enables the planting areas to have good soil depth and drainage capacity to meet the growth needs of different types of plants. In addition, during the construction of outdoor night lighting equipment, we strictly abide by the national standard for light pollution control — "Code for Design of Urban Night Lighting" to reduce the negative impact on nocturnal animals. For new construction and large urban renewal projects, we require each construction site to implement strict environmental measures to safeguard the natural ecosystem and protect and restore the disturbed habitat and soil.

During the year, COLI provided a total of 3 training sessions on sustainable architectural design for employees, including the Design Standardisation Promotion, China Building Carbon Peak and Carbon Neutrality Technology Training and Exchange Conference, and the Training on China Overseas Green and Healthy Residential Property Standards, which had a total attendance of over 2,000.

9.2 Sustainable Architectural Design (Continued)

Green Building Concept (Continued)

COLI has invested heavily in green building technology innovation and R&D, and obtained 290 relevant technology patents. In 2022, we continued to invest in green building technology development and obtained 79 new patents. We have made great contributions to the development of green building technology, the development of the real estate industry, environmental protection and the technical readiness of the industry. Set out below are our key patents related to energy conservation.

No.	Patent Name	Licensing Date	Summary
1	A PLC device for safe control of gas meters in smart homes	11 March 2022	This patent refers to using a smart home control system to control the opening and closing of the smart gas meter valve by controlling the battery circuit of the smart gas meter, thereby controlling the opening and closing of the home gas. The system consists of a smart gas meter (including the gas meter body and automatic control components), a battery pack housing, a PLC power supply box device, a connecting wire, a gas leak sensor, and a smart home control system. The PLC power supply box device is equipped with a battery, an on-off mechanism and a connecting signal wire, and the other end of the signal wire is connected to the smart home control system to realize the on-off of gas supply through intelligent control, thus ensuring gas safety.
2	Ultra-silent water valve control device based on PLC control technology	13 September 2022	Through PLC control technology, this patent enables ultra-silent control of the master household water valve and intelligent control of the master valve motor to open and close. The output shaft of the valve motor is connected to the water valve stem, and the motor drives the stem to rotate, thus driving the spool to rotate in order to enable the valve opening and closing. The signal module is set in the master valve motor intelligent control panel, which is connected to the central control system of smart home through PLC connection and controlled by it. The intelligent control panel sends a signal to the control module so that it controls the opening and rotation direction of the motor by controlling the on/off and direction of the current in the circuit. This patent enables communication through PLC protocol to drive the motor to work, thus enabling intelligent control of the home master valve water circuit on and off.

9.2 Sustainable Architectural Design (Continued)

Green Building Concept (Continued)

No.	Patent Name	Licensing Date	Summary
3	A control device for temperature and humidity independent regulation of air conditioning equipment	18 October 2022	This patent provides a control device for temperature and humidity independent regulation of air conditioning equipment, including external Ethernet, fan equipment control box, air conditioning setting control box, chilled beam equipment controller, fan control system, air conditioning control system and chilled beam control system. This utility model uses a set of overall control system structure instead of two independent control subsystems (temperature and humidity), thus reducing the complexity of near-zero carbon emission, green and healthy building air conditioning system control and equipment commissioning.
4	A kind of layered type curtain wall reclaimed water use automatic cleaning device	11 November 2022	This patent provides a layered type curtain wall reclaimed water use automatic cleaning device, including flushing device and cleaning device. This patent involves using the reclaimed water of the building for preliminary rinsing and cleaning of the curtain wall of high-rise buildings through the flushing device, and then wiping through the cleaning device curtain wall. Such cleaning, not limited by time, can conduct automatic cleaning during the night to reduce manpower input, avoid the danger of manual operation, and also provide an effective way to quickly use the reclaimed water in the building and save cleaning water for curtain wall.

9.2 Sustainable Architectural Design (Continued)

Sustainable Building Certifications

COLI proactively puts the green and healthy building concept into practice and obtains relevant certifications for appropriate new and existing property projects, such as China's Green Building Star Certification, Healthy Building Star Certification, BEAM Plus, LEED, BREEAM and WELL, or benchmarks against the best practices of the certification systems to boost the environmental performance of projects. As of the end of 2022, COLI completed its 2023 targets ahead of schedule, including the successful obtaining of one two-star or above certified hotel project and outperforming the plan to complete a total of 18 LEED certified office buildings (2023 target: 15 LEED certified office buildings), among which its OFFICEZIP project at Beijing China Overseas Fortune Center obtained the first WELL platinum certification.

COLI strives to achieve at least one-star green building standard for all new fully decorated building projects, and encourages to achieve higher star ratings for projects. In 2022, COLI achieved a total of 79 new green building certified projects (68 residential projects and 11 commercial projects) with a total certified floor area of 9.419 million m^2, including 8 national green building three-star pre-certifications and 4 LEED Gold level certifications.

Projects Receiving National Three-star or above Green Building Pre-certification or Three-star Green Building Design or Operation Certification in 2022

1 Ningbo Mid Town (Xiaoyuan Chen Land Parcel, Jiangbei District)
2 Ningbo Yinzhou Fruit Market Project
3 Ningbo Jade Lane (Land Parcel, Gaotang Village 3) Project
4 Shenzhen Longhua North Station East Project
5 Shenzhen China Overseas Building
6 Guangzhou Glamorous Mansion (Jiangtai Road, Haizhu District) Project
7 Guangzhou Pearl Palace (Haokezhou) Project
8 Beijing Xincheng Tianfu Project

Projects Receiving LEED Gold or above Pre-certification in 2022

1 Tianjin The Paragon (Tianjin Cop City Plaza) Project
2 Suzhou China Overseas Plaza (Si'an Street Land Parcel) Residential Project
3 Suzhou China Overseas Plaza (Si'an Street Land Parcel) Self-owned Office Building Project
4 Zhengzhou Yunzhu Landscape (Land Parcel 12) Project

9.2 Sustainable Architectural Design (Continued)

Sustainable Building Certifications (Continued)

Projects Receiving National Two-star Green Building Design Certification in 2022

1 Beijing Time Villa (Fuhuan Manor) Courtyard Group Project
2 Beijing Time Villa (Fuhuan Manor) Townhouse Group Project
3 Beijing Wise Lane (Innovation Base Project)
4 Beijing Jade Lane (Yingfeng Xibeiwang)
5 Nanjing The Noble Nature (Jiangbei New Area G15) Project
6 Nanjing The Noble Nature (Fangshan G85) Group 2 Project
7 Nanjing Hills Scenery (Fangshan G85) Group 3 (Self-owned Rental Housing) Project
8 Nanjing Hills Scenery (Fangshan G85) Group 1 Project
9 Nanjing The Noble Lake (G80 Tianyou Road, Qixia District) (Self-owned Rental Housing) Project
10 Nanjing The Noble Lake (G80 Tianyou Road, Qixia District) Residential Project
11 Nanjing The Glorious Mountain (Jiangning Jiyan Avenue) Group 2 Project
12 Nanjing The Glorious Mountain (Jiangning Jiyan Avenue) Group 1 Project
13 Nanjing The Noble Mountain (Yuhuatai Land Parcel) Project
14 Suzhou Oriental Lake (Wujiang Zhongtai) Project
15 Suzhou Peruse The Hills (Tech City)/E-F Project
16 Shenzhen Longhua North Station East (Self-owned) Project
17 Shenzhen Mandarling Lane (Longhua Experimental School West) Project
18 Shenzhen Mandarling Lane (Longhua Experimental School West) (Self-owned) Project
19 Shenzhen Private Mansion (North Station North) Project
20 Shenzhen Private Mansion (North Station North) (Self-owned) Project
21 Shenzhen Grand Mansion (Guangming Hub West) Project
22 Shenzhen Grand Mansion (Guangming Hub West) (Self-owned) Project
23 Shenzhen New Metropolis (Longgang Baolong) (Residential) Project
24 Shenzhen New Metropolis (Longgang Baolong) (Self-owned) Project
25 Xiamen Siming District Land Parcel 2022P15 Project
26 Xiamen Siming District Nikushi Village Relocation Commercial Housing Project
27 Xiamen LaRive Gauche (Land Parcel 2022JP03, Jimei District) Project
28 Chengdu Luxe Park (Zilinxiang Land Parcel) Project
29 Chengdu Tianfu One Stamp (70 mu of Tianfu New Area Investment Group) Project
30 Chengdu Luxe One (Land Parcel B, Tongzhou Road) Project
31 Chengdu Tianfu One/Land Parcel 11 Project
32 Chengdu Tianfu One/Land Parcel 5 Project
33 Chongqing Metropolis Times (Guanyinqiao D) Project
34 Beijing Xincheng Tianfu (Beixin'an 673, 658)/673—A Project
35 Jinan Paramount Jade/Huashan West E–1 (Self-owned) (Self-owned Hotel) Project
36 Nanjing The Noble Mountain (High-tech Park, Jiangning District) Project
37 Suzhou Peruse The Hills (Tech City)/A-D Project
38 Suzhou Urban Oasis (Emerald Lake North) Project
39 Wuxi Jiang Yin Mansion (Jiangyin) Project

9.2 Sustainable Architectural Design (Continued)

Sustainable Building Certifications (Continued)

Projects Receiving National One-star Green Building Design Certification in 2022

1 Qingdao Celential Heights (South Land Parcel, Taihang Garden) Project
2 Changsha The U World (Xiangcheng Mingting)/Pioneer Industrial Reform Land Parcel B Project
3 Changsha Xiangjiang Mansion (Guanjiang Jiayuan) Project
4 Changsha Kinosphere Mansion (Xiangshui Jinfu)/North Land Parcel Project
5 Changsha Kinosphere Mansion (Xiangshui Jinfu)/South Land Parcel Project
6 Foshan Jade Lane (Shunde Beijiao Metro Line 7 Terminal)/Residential Group I Project
7 Foshan The Paragon (Guicheng Pingzhou Guanggang South) Project
8 Fuzhou Lakeview Metropolis (Jin'an Lake Project) Project
9 Guangzhou Baiyun District "City of Design" Project
10 Nanchang The Top Mansion (High-tech Zone Aihu Road Project) Project
11 Xiamen The Era of East (Huan Dong Center) Project
12 La Cite (Shizimen)/Group 6 (Land Parcel 8#) Project
13 La Cite (Shizimen)/Group 5 (Land Parcel 2#) Project
14 Chengdu Sinchuan Mansion (Xinchuan Jinhe Road) Project
15 Chengdu Sinchuan Mansion (Xinchuan Jinhe Road) Project
16 Guiyang Lakeside Mansion (Quanhu) Project
17 Chongqing Nine Scenes (Airport New City)/Phase I (Land Parcel F22–6) Project
18 Chongqing Metropolis Times (Guanyinqiao D) Project
19 Chongqing Riverside Terrace (Dashiba) Project
20 Haikou Jade Lane (C-7-6, Pobopo Lane) Project
21 Chongqing Metropolis Times (Guanyinqiao D) Project

GOOD CITIZEN — PEOPLE AND THE ENVIRONMENT IN SYMBIOTIC HARMONY

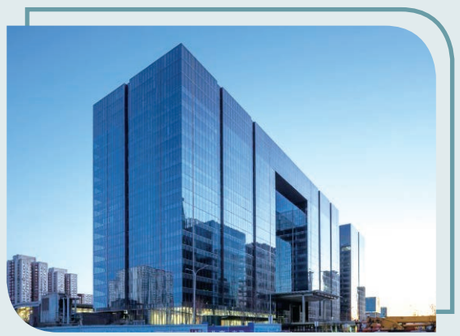
9.2 Sustainable Architectural Design (Continued)

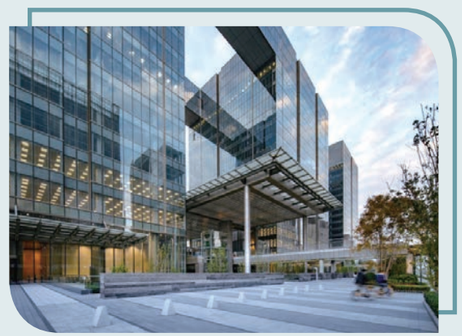
Sustainable Building Certifications (Continued)

Case Study: LEED CS Platinum Project — Beijing China Overseas Fortune Center (Jin'an) and Unielite

Located in western Beijing, China Overseas Fortune Center (Jin'an) and Unielite have a total gross floor area of 230,000 m^2, including three international grade A standard office buildings, commercial shopping centers and underground plazas. COLI was awarded the China Green Building Three-star Certification and LEED CS platinum certification, both of which are the highest certifications in the green building field at home and abroad.

The project upholds three important principles of energy saving, low energy consumption and emission reduction in the construction and operation process. In terms of construction, the project adopts integrated design of civil engineering and decoration engineering and uses green building materials. The exterior wall of the building employs toughened hollow double silver Low-E double glazing curtain wall with built-in functions of light blocking, light adjustment, heat insulation and sound insulation to effectively reduce energy consumption in the building. In order to improve the overall energy saving effect of the building, the air-conditioning source in the project applies ice storage technology to enhance the cooling efficiency. In addition, all the office floors are equipped with variable air volume air conditioning units and VAV terminals in partitions to adjust the room temperature by changing the air supply volume, which significantly reduces the energy consumption of air supply fans. In terms of resource saving, the project has set up a self-built water station to collect wastewater and use it for toilet flushing and garage flushing after disinfection and filtration measures, resulting in an indoor water saving rate of 45%. Furthermore, the project adopts a powerless solar water heating system to provide centralised domestic hot water for showers and canteens, effectively using renewable energy.





9.2 Sustainable Architectural Design (Continued)

Sustainable Finance Framework

COLI strived to implement environment-friendly building practices and upgraded the Sustainable Finance Framework to support the development of sustainable finance and respond to the call of China's strategical goals of achieving carbon peak and carbon neutrality. The framework describes COLI's requirements for "qualified assets". The Sustainable Products Group and the Chief Operating Officer are responsible for reviewing and approving the list qualified assets to ensure that the underlying assets contribute to environmental sustainability and low-carbon social development. To ensure that proceeds remain invested in qualified assets during the term of the bonds, the Company's Finance and Treasury Department manages and tracks the status of the use of proceeds, maintains independent and formal internal records, and discloses the status of proceeds from green bonds in the ESG reports.

COLI issued its first green asset-backed securities and the first green + carbon neutrality bonds in the domestic industry in 2020 and 2021, respectively. The green + carbon neutrality bond is a CMBS product at an amount of RMB2.1 billion with a maturity of 18 years and coupon rate of 3.6%. During the year, COLI established the "CITIC Securities – Shanghai China Overseas International Center green asset-backed special program for carbon neutrality" and issued CMBS products at an amount of RMB5.001 billion with a low interest rate and a coupon rate of 3.35%. The underlying assets of this CMBS product are located in China Overseas International Center and Unielite, Huangpu District, Shanghai. Through the securities issuance of this carbon neutrality project, COLI will continue to consolidate its advantages in green bond issuance and further give play to the financing functions if its commercial assets and multi-business platforms.

9.3 Sustainable Project Planning

COLI has incorporated green features, safety and health elements and climate risk resistance into architectural design and planning, with a view to consistently embodying the people-oriented philosophy and green concept.

COLI has updated its Environmental Policy and undertakes that it will carry out construction and excavation projects only outside World Heritage areas and IUCN Category I-IV protected areas, conduct risk screening including biodiversity factors before land acquisition for any project, reduce the ecological impact of construction works of global projects to the minimum, and proactively restore the original environment by rectifying any degradation through project renovation. COLI is willing to work with all stakeholders to raise the social awareness of biodiversity protection and reduce the impact of the Company's operations on biodiversity and ecosystems.

Site Selection

During the feasibility study stage of a project, COLI requires each project unit to carry out ecological and environmental risk screening in the aspects of geography and topography, soil, environmental pollution and special conservation through site exploration, measurement by equipment and checking relevant information and historical background, etc. to identify the environment risks of the project site. In 2022, 100% of the 40 projects on newly acquired land completed environmental impact assessment for the land lots, and we also conducted investigations as needed according to the project conditions to ensure that the project has no significant impact on the surrounding environment.

In the Environmental Policy and Green Building Technical Manual of COLI, we state our commitment to protect biodiversity and provide that projects must comply with the requirements of China's Regulations on Nature Reserves and the Urban and Rural Planning Law. Before land resumption, we require that assessments that meet the relevant requirements must be carried out during the feasibility study stage for all new construction and large urban renewal projects. We undertake not to construct projects in national nature reserves or develop green areas (including agricultural land, green land, farmland, etc.) to protect local natural ecosystems and rare wild animal and plant species. If we cannot avoid developing green areas, we will develop projects on green areas that meet green building standards to minimise the impact on the ecological environment. In addition, we proactively push ahead with the restoration of ecosystems, such as participating in the restoration and use of contaminated and abandoned warehouses or factories, bare rock, gravel land, saline-alkali land, sandy wasteland and waste kilns to help recover brownfield and restore the original natural ecosystems in the area.

Preliminary Survey

COLI strictly abides by the Environmental Impact Assessment Law of the People's Republic of China. Before transferring the use rights of state-owned land, local governments request that professional agencies must be engaged to conduct professional environmental assessment for each new project. The assessment covers monitoring of groundwater and soil, raw materials used, possible wastes, design of environmental facilities, geological terrain and soil risks of the project. Besides, the governments put forward measures to mitigate, eliminate, reduce or control adverse environmental impact and repair or compensate for environmental damage caused by these types of impact. We cooperate closely with relevant departments and ensure that projects will only proceed after being approved by local environmental authorities.

Zero-carbon Building

COLI is committed to promoting the transformation and development of green buildings. Through independent research and development of low-carbon building technology and exploring the methods of zero-carbon building technology, we aim to create near-zero energy consumption and zero-carbon building demonstration projects, and promote low-carbon design for commercial buildings to boost the development of green and low-carbon buildings in the industry.

9.3 Sustainable Project Planning (Continued)

Zero Carbon Building (Continued)

China Overseas Building Project — Zero Carbon Building Technology Demonstration Project and Progress

COLI focused on 11 special designs for energy conservation and carbon reduction, including building energy conservation and efficient use of energy, to develop the China Overseas Building project in Shenzhen. Through the integrated management of "design, construction, maintenance" and based on the green electricity trading or carbon trading market, COLI explored ways to implement the carbon peak and carbon neutrality strategy in construction works, and built it into the first 5A high-rise office building with nearly zero energy consumption in China. According to the assessment of an expert group, the zero-carbon building technical scheme of the project is feasible and reaches internationally advanced standards. The project is a successful case for the promotion and implementation of nearly zero energy consumption buildings and zero carbon buildings in subtropical areas, provides successful experience for carbon neutrality of commercial buildings, and leads the achievement of the strategic goals of achieving carbon peak and carbon neutrality in China's building sector.

The project combines a variety of green technologies, adopts natural green building energy-saving design, and has conducted in-depth analysis on the perennial climate, wind direction, light and heat conditions of the project site to enhance the design in terms of layout planning, enclosure structure, natural ventilation, natural lighting, etc. It adopts a series of technologies, including high-efficiency energy system, chilled beam air conditioning with independent control of temperature and humidity, magnetic levitation high-efficiency computer room, waste heat recovery of data computer room, fresh air heat recovery, high-efficiency smart lighting and roof photovoltaic renewable energy to systematically improve energy efficiency, thus achieving energy conservation and carbon reduction. It also engages in green electricity and carbon trading. In the future, the project will achieve the goal of zero carbon emissions in the operation stage through the green electricity trading market or carbon trading market. The project applies green technology to improve the energy efficiency of the building which has an overall energy-saving rate of 61% and a renewable energy utilisation rate of 12%. COLI's exploration and application of zero-carbon technologies in the project also received recognition from the government in a letter of praise. The letter gives credit to COLI's positive response to China's carbon peak and neutrality strategy, its creation of a zero-carbon pioneer model in the Houhai area, and its achievements in innovative technology application, IT construction and fine management.

This year, the China Overseas Building project has received the nearly zero energy consumption design label certification and the national three-star green building pre-certification label, and COLI is now advancing the work related to the nearly zero energy consumption construction label and the three-star green building certification label. In addition, COLI is committed to establishing a smart operation and management platform to improve the operational efficiency of the project's energy system and building control, and to promote the zero-carbon technology method for high-end commercial buildings to the industry. This year, the smart platform has completed the filing procedure and construction blueprint report and finalised the technical proposal, and is ready for the bidding related work. To promote low-carbon office building technology, COLI also plans to formulate the industry standard Low-carbon Office Building Technology Regulations and the implementation study report of the demonstration project based on the nearly zero energy consumption and zero carbon emission building technology of China Overseas Building. The two reports are currently in the preparation stage and are expected to be completed in 2023.

GOOD CITIZEN — PEOPLE AND THE ENVIRONMENT IN SYMBIOTIC HARMONY

9.3 Sustainable Project Planning (Continued)

Zero Carbon Building (Continued)

Shanghai Yangpu Ultra-low Energy Consumption Building Project

The Yangpu 160 urban renewal project in Yangpu District, Shanghai, uses low-carbon building technology and passed the technical assessment during the year, which meets the requirements related to ultra-low energy consumption building construction in the Implementation Opinions on Promoting the Development of Ultra-low Energy Consumption Buildings in the City and the Technical Guidelines for Ultra-low Energy Consumption Buildings of Shanghai Municipality (for Trial Implementation).

The land use planning for the project is a mixed-use development, with residential and public buildings included. The buildings that meet the ultra-low energy consumption building requirements for residential buildings are commercial residential buildings, with a total of 6 buildings and a total GFA of 91,272.19 m^2, while the buildings that meet the ultra-low energy consumption building requirements for public buildings are office buildings, with a total of 2 buildings and a total GFA of 408,120 m^2. The project adopts a three-step strategy of ultra-low energy saving: "passive priority, active optimisation, and renewable energy utilisation", which means that the fossil energy consumption can be reduced to the greatest extent through passive building technology, active high-efficiency energy system and renewable energy system application. There are outstanding highlights in the building body design, envelope insulation measures, air tightness and thermal bridge control measures, and energy saving solutions for mechanical and electrical systems. In the energy saving forecast, the residential buildings 1–6# can save 595.36 tons of standard coal per year, and the residential buildings 10–11# can save 91.75 tons of standard coal per year, totaling approximately 5.6 million kWh of electricity, and can reduce CO_2 emissions by 1,423.07 tons per year.

9.3 Sustainable Project Planning (Continued)

Ecological and Cultural Conservation

During the building and construction process of a project, COLI will reduce the environmental impact caused by construction and adopt measures for ecological restoration and cultural conservation after completion of the project to reduce changes and damage to the original environment of the project site.

In this year, COLI has established a new steering group for ecological and environmental protection to improve the work related to ecological and environmental protection. The group consists of members from the Engineering Department, Operations Management Department and Cost Management Department to ensure the implementation of laws, regulations, guidelines and policies related to ecological and environmental management by local government agencies and to study and make decisions on the direction of ecological and environmental management of the Company. In addition, the steering group has also established an ecological and environmental protection work system and improved the corresponding assessment, reward and punishment system, and supervised and checked the implementation of environmental management work and the use of environmental management fees by units and projects at all levels. If there is any major violation of environmental management laws and regulations, the group has the right to stop the project process, report the violation and follow up the investigation and treatment. We believe that the establishment of the steering group for ecological and environmental protection will help COLI to improve the performance of ecological and environmental protection.

Community Engagement

COLI continues with its undertakings of investing resources in the process of project development and construction based on the Sustainable Development Policy to improve community infrastructure and supporting services and promote coordinated humanity and economic development. Our project development team seeks professional advice on environmental protection and engineering from professional bodies including the environmental authority and construction unit, fully considers the needs of different local stakeholders and actively communicates with community residents. For example, before starting construction, the team will distribute pamphlets to nearby residents and hold exchange meetings to actively explain the impact of construction on the local environment to local residents and respond to their needs. Meanwhile, to collect the suggestions of local residents, the project development team has to post its contact information and WeChat account outside the construction site. In addition, the project development team will collect the suggestions of community residents or building users and works closely with the property management team of each residential or commercial project to effectively improve the operation of the community or property project.

COLI uses its independently developed information management system City Map which covers Hong Kong, Macau and over 80 cities in the Mainland. City Map is built based on various types of data, including current and planned urban resources, the macro economy, home purchaser data and land data, to tap the value of urban communities more effectively. We import the plot to be acquired into City Map for digital analysis in the decision-making process of land investment and it will quickly export a reference investment value of the plot based on relevant variables and parameters to assist in decision-making.

Urban Revitalisation and Renewal

In addition to catering to the needs of the community, COLI has set the goal of promoting the importance of urban renewal while preserving local history and culture. COLI will analyse the characteristics of projects, such as the needs of the clientele and lifestyle patterns in the urban location. By analyzing the project themes and characteristics, COLI can create higher quality, culturally driven communities for contemporary cities in urban renewal projects.

9.3 Sustainable Project Planning (Continued)

Urban Revitalisation and Renewal (Continued)

Beijing Beixin'an Project

In order to improve the living standard of the residents in Beixin'an and to keep up with the overall urban development, COLI has undertaken the largest shantytown renovation project in Beijing. During the design process of the project in Beixin'an area, COLI adhered to the concept of "integrated planning and value exploring" and considered the project development from the perspective of an urban operator, planning how to coordinate resources and establish the innate value of each land parcel so as to bring a better life to the residents of Beixin'an area.

Generally, the design concept of Beixin'an project includes four core concepts, namely "integrated transportation network", "diversified and complex urban functions", "three-dimensional and rich landscape environment" and "distinctive regional image". The total building scale of the project is 2.16 million m^2, covering different property types, such as approximately 610,000 m^2 of commercial housing, 820,000 m^2 of resettlement housing, 500,000 m^2 of commercial offices and 230,000 m^2 of related facilities. In addition, the project has also created a green and healthy environment for residents. The public green space on the south side has been approved as Beixin'an Urban Memory Park, which is connected to the urban forest park group of West Chang'an Street in Beijing, effectively enhancing the landscape environment of the whole area while maintaining the memory of industrial production.

9.3 Sustainable Project Planning (Continued)

Urban Revitalisation and Renewal (Continued)

Jinan Paramount Jade Project

Huashan Mountain in Jinan is 197 meters above sea level in the northeast of Jinan and is reputed as the best scenic spot among "Jinan's Nine Mountains". Before the development of the project, the Huashan Mountain in Jinan had experienced more than ten years of destructive excavation, resulting in the surrounding area being destroyed into a quarry. COLI invested more than RMB60 billion in the Paramount Jade project, and is committed to carrying out shantytown and old area renovation to create a mountain and lake ecological residential area integrating history and culture, ecological landscape, tourism and leisure, business residence and other multi-functional features for Huashan to become the development core area and the new city with the most ecological livability value and development potential in Jinan. The total land area of the project is approximately 14.6 km^2, with a total planned construction area of approximately 10.2 million m^2 and a planned population of 300,000. So far, more than 20,000 homeowners have already settled in, and it will become one of the largest urban ecological residential areas in North China upon completion.

9.4 Sustainable Construction Process

COLI strives to reduce environmental pollution during the construction stage and actively regulates the environmental impact of the construction process by using technology. In the whole project planning stage, we use BIM technology to display the project design in a three-dimensional manner in order to identify hidden building defects and boost the efficiency of operation and maintenance. This year, COLI reported a total of 8 BIM demonstration projects, including 1 project in Xiamen Company, 1 project in Shenzhen Company, 1 project in China State Grand Wealth Investments Limited, and 5 projects in Huayi Design. During the project operation stage, we continuously explore opportunities in facility management to boost resource consumption efficiency, reduce greenhouse gas emissions, and improve the health and well-being of building residents.

9.4 Sustainable Construction Process (Continued)

Using Sustainable Materials

Based on the Environmental Policy of COLI, we require each development team to select materials with low environmental impact and safe for human use without any harm and monitor and manage the environmental impact in the supply chain.

Since 2020, COLI has proposed to use no less than 8% of reusable and recyclable building materials for new residential projects to improve the overall quality and performance of the projects. Recyclable building and green materials refer to building materials that meet environmental requirements, do no harm or little harm to the ecological environment and human health, consume less resources and energy and have high quality throughout the life cycle. These materials can reduce the consumption of natural resources and the impact on the ecological environment, and have the characteristics of energy saving, emission reduction, safety, convenience and recycling. This year, we had 41 certified suppliers that meet our green standards, and the procurement of green building materials and green products by supply chain companies (including services for China Overseas Property and external customers) accounted for 62%. We purchased RMB3.4 billion of materials that meet our green standards, accounting for approximately 23.61% of the total.

During the year, COLI newly established the Sustainable Procurement Policy, which aims to promote the use of sustainable materials in its projects. Sustainable materials refer to products that have less adverse impact on the environment and society throughout their life cycle from procurement to use, including construction materials used in the Company's development projects. The policy sets environmental and health standards for materials used in construction, interior design and decoration. By practicing sustainable sourcing, we actively select materials that have a lower environmental impact and are not harmful to humans, incorporate climate change considerations into the sourcing process, and use products and materials that are more energy efficient, recyclable, biodegradable, or more durable.

With reference to China's Green Building Evaluation Standard, we have formulated the Green Building Technical Manual, which stipulates that each project has to follow the requirements of green building star rating. For new construction and large urban renewal projects, we promise to give priority to the use of third-party certified sustainable wood, and actively encourage suppliers to adopt sustainable materials in the project construction process. During the year, we developed three categories of metrics (environment, health and safety (EHS); performance; and ingredients) for materials. Approximately 39% of our products have stricter EHS requirements than international or industry standards. We require technical units to submit inspection reports, ISO quality management certification, safety production license, certificates of origin of materials and other related documents each year to prove that their management and supply of materials meet our quality and safety requirements.

9.4 Sustainable Construction Process (Continued)

Using Sustainable Materials (Continued)

As for the third-party inspection or regular inspection system for material suppliers, we carried out the Skynet Campaign covering five categories: materials supplied by Party A, materials supplied by Party B, air quality inspection, engineering quality inspection, and project site performance inspection. A total of 1,855 groups of building materials were inspected throughout the year. There were 206 air monitoring points in total, and the project coverage rate of flight inspection and project inspection was 100% (for projects under construction). Every month, we conducted random checks on materials, including site project spot checks and project spot checks. The main technical indicators of random inspection include: environmental protection indicator, personal safety indicator, performance indicator, etc. In this year, the total number of inspection is 1,855, and the passing rate of random checks is 95.60%. In addition, we monitored the raw material factories and construction sites, and supervised the rectification efforts. Meanwhile, we established a closed-loop mechanism for detection of product defects to address 100% of quality problems in a closed loop. Suppliers with a sustained low qualified rate of materials will be interviewed. When needed, a supplier with materials that are unqualified in key indicators will be required to suspend supply and be supervised to improve its product quality before resuming supply. For suppliers, we have set up a blacklist and a whitelist to eliminate the use of substandard products or counterfeit and shoddy products, reject suppliers that obviously have salary arrears, involve significant financial risks, or have no EIA (Environmental Impact Assessment) reports, pollution discharge permits and other necessary documents, and choose brands with green and related certifications at the company and product levels.

We kept close communication with suppliers, and hold quarterly supplier bid winning conferences to promote communication with suppliers, and set up a complaint mechanism to strengthen the long-term strategic partnerships with them. This year, the Cost Department of COLI and supply chain companies jointly organised a green supplier conference to strengthen supplier management. COLI established an interactive system for contractors, organised the 2022 tender results conference for the first batch of central procurement, mainly focusing on cooperation planning, product quality and sustainable development, with about 110 participants from 50 units for about 6 hours. Besides, COLI held two strategic unit signing meetings with about 100 participants from 48 units. In summary, the time of various forms of exchanges totaled over 80 hours this year.

COLI has been actively promoting the standards for procurement of green and healthy materials. At present, COLI has issued the Residential Public Area Indoor Homing Movement Door Standard (《住宅公區室內歸家動線門類標準》) and continues to promote the development of standards for other green procurement. Furthermore, we developed green standards which cover green products, green building materials, carbon footprint assessment and 10-ring certification at the product level as well as green factories, green enterprises and ISO 5001 energy management system certification at the corporate level. To promote green product certifications among supplier partners, we issued a proposal during the year to encourage our existing suppliers to collect and provide green product certifications and obtain green certifications.

GOOD CITIZEN — PEOPLE AND THE ENVIRONMENT IN SYMBIOTIC HARMONY

9.4 Sustainable Construction Process (Continued)

Construction Site Environmental Management

COLI strictly guards against environmental pollution at project construction sites, proactively trains and educates construction workers and contractors on water and energy conservation and waste recycling, and encourages contractors to recycle waste building materials.

In order to improve the efficiency and performance of site environmental management, COLI actively promotes smart construction site management and adopts the "Yunzhu Smart Platform (雲築智聯平台)" of CSCEC E-commerce (中建電商) for video monitoring and digital management of green construction to enhance site safety and green management. During the year, the management platform covered 157 smart construction sites with 100% coverage in the projects under construction. Meanwhile, we adopted an environmental data monitoring platform to monitor air pollution, noise pollution, temperature, wind speed and other environmental data at each construction site in real time, so as to detect in a timely manner whether any pollution limits are breached. Once a potential environmental problem is identified, the personnel of the engineering department will report it in real time through a mobile app to enable all employees to keep abreast of and supervise the construction site conditions. During the year, we carried out noise and dust detection at 100% of our construction sites through the smart construction site system. The Group can remotely inspect each project at any time to ensure that the project meets environmental standards. The persons in charge of our regional companies carried out 247 safety inspections on construction sites and 2 environment-related training sessions, covering 100% of engineering personnel and with an average of approximately 11 training hours per employee.

Construction Site Monitoring Items

Air Pollution	Sewage Pollution	Hazardous Waste Pollution	Noise Pollution
• The surface of the construction site is hardened as much as possible, and dustprone equipment is covered with tarpaulin or protective shed net. In addition, some projects will carry out temporary greening works to avoid and reduce dust caused by soil erosion.	• Strictly follow the national and local sewage discharge standards, set up drainage ditches to direct sewage to the sedimentation tank, discharge sewage to the designated place after being treated up to standard, and engage a qualified third-party agency to regularly inspect the sewage quality. • Set up rainwater and sewage pipe networks separately at the construction site to enable rainwater and sewage diversion.	• Chemicals on the construction site are stored in locations covered with waterproof layers and impermeable concrete. • Each construction site is equipped with at least 3 garbage pools to store all types of hazardous wastes, recyclable materials and other wastes separately. • Hazardous wastes at the construction site must be stored separately in designated sealed containers, and handed over to a qualified professional treatment company for disposal.	• Set up temporary sound barriers at the construction site, strictly limit the operation time, and take noise prevention and reduction measures for noisy machinery and equipment to reduce noise nuisance to construction workers and nearby residents.

9.4 Sustainable Construction Process (Continued)

Construction Site Environmental Management (Continued)

In addition, COLI carried out the activities relating to interpretation of environmental laws and regulations and analysis of emergency management points in 2022, covering 100% of regional companies. The content of such activities mainly includes the interpretation of environmental laws and regulations, emergency management key points, environmental credit management, and key areas of environmental special governance.

In terms of construction material management, we also continued to conduct material sampling work, and entrusted third-party units to randomly sample at manufacturers or randomly take samples at construction sites and send them to qualified professional testing institutions for laboratory testing. Besides, we have established a penalty mechanism for unqualified materials. If unqualified materials are found, such batch of materials must be cleared and the testing range must be expanded. At the same time, punishment will be imposed on the construction unit according to the contract requirements to control the quality of the materials from the source.

The data recorded by the environmental data monitoring platform has been disclosed in the statistical table of waste management under the List of Performance Indicators — Environmental Management on page 175 of this report. There were no noise pollution complaints during the year.

COLI is also committed to reducing waste at the source. We regularly monitor and limit the use of concrete in construction projects to reduce the production of unnecessary construction rubbish and waste through construction materials and on-site facility management. Please refer to the List of Performance Indicators — Waste Management on page 175 of this report for information on material usage during the year.

Building Materials Management

- Material requisition on quota: The project material department calculates the material consumption and saving rate every month and restricts the amount of building materials allocated each time, thus reducing the waste and excessive use of building materials.
- Reuse of building materials: Reuse building materials such as sand, waste ceramic tiles and stones, and collect scrap metal materials such as cables, steel bars, iron wires and iron nails and sell them to third-party companies after classification and storage.
- Water conservation: Rainwater collection systems are set up in some construction sites to reuse rainwater for road cleaning, greening, fire fighting and dust prevention.

On-site Facility Management

- Temporary housing: After the completion of the project, the prefabricated box houses built there can be disassembled and transferred to the next construction site for reuse.
- Office: The field office adopts an open structure, uses natural ventilation and light, and installs energy-saving lamps to reduce the energy consumption of air conditioning and lighting.
- Instrument supervision: The energy consumption of the construction site is supervised by installing metering instruments there and filling in the "energy metering network chart" on a monthly basis.

9.5 Sustainable Project Operation

Since its inception, COLI has been committed to promoting environmental sustainability and a low carbon office concept model. From the beginning of the architectural design, we have incorporated energy saving and environmental protection concepts and methods into the whole project to ensure the long-term environmental benefits of the project. We actively use smart and effective property management models in our project operating procedures to encourage tenants to reduce carbon emissions and improve resource efficiency in property operations.

Energy Management

We optimize energy usage through big data analysis. With its own energy consumption information platform, COLI has achieved a 100% coverage of energy consumption information platform in office building projects, providing real-time checking of energy usage. Meanwhile, all high-energy consumption light fixtures in commercial projects under operation have been replaced with LED fixtures. We have also completed energy-saving projects for the cooling and heating source and pipe network of air conditioning and heating systems in some projects, including the retrofitting of inverter systems and the installation of intelligent controllers to reduce energy consumption.

Energy Saving and Green Operation — Jinan Unipark — COLI Plaza Project

This year, Jinan Unipark — COLI Plaza project was awarded the government energy performance incentive funds in the 2021 Shizhong District Energy Saving Special Funds Application (《2021年市中區節能專項資金申報》). The incentive fund is measured through multi-dimensional aspects such as energy saving, technological innovation and energy publicity, and is commended for achieving annual energy savings of 40 tons of standard coal or more and making special contributions in energy saving.

Focusing on three aspects of energy management, equipment renovation and technological innovation, the project has established an energy analysis and management team, and developed a series of application measures and energy saving programs. It reduced energy consumption by implementing an energy consumption management system platform to check various types of data and investigate abnormal power consumption. In addition, the project team actively explores conditions for creating energy-saving renovations, such as replacing energy-saving LED lamps and lanterns for parking lot lighting and outdoor high-pole lights, replacing cooling tower fillers, and adding water flow alarms to overflow pipes and drainage pipes of equipment, which can save 30,000 kWh of electricity and about 3,000 cubic meters of water per year. At the same time, in order to further explore innovative energy-saving technologies, the cold station intelligent control system was put on line in the project using AI algorithms to reasonably formulate the operation strategy of the cooling machine, resulting in a year-on-year energy saving rate of more than 10%.

To sum up, COLI is committed to exploring the energy-saving potential, continuing to improve the management and application of energy-saving technologies, achieving green and low-carbon cycle development, and supporting the project development and urban construction.

济南市市中区发展和改革局

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9.5 Sustainable Project Operation (Continued)

Energy Management (Continued)

In addition to energy conservation, COLI also actively promotes the introduction of low-carbon intelligent technologies and the use of renewable energy equipment in its projects to promote energy conservation, emission reduction and low carbon operations. In all projects of COOC, we used photovoltaic and energy storage systems to monitor the operation data of distributed photovoltaic, energy storage batteries and two-way charging piles, to account for the carbon emission reduction of photovoltaic, and to monitor the charging and discharging data of energy storage batteries and two-way charging piles, thus enhancing the flexible regulation capability of the building. In Ningbo China Overseas Building project, we use photovoltaic power, wind power and hydro power for air conditioning and street lighting. The renewable energy installation in the project is designed to generate 20KW of power, with an annual power generation capacity of up to 20,000 kWh.

Water Conservation

Our project operations involve a variety of domestic water facilities, such as toilets, bathroom equipment, restaurant cooking equipment, swimming pools and clean water in shopping malls and hotels. In addition, we have established management guidelines and conservation KPIs for high water consumption facilities such as bathrooms, swimming pools and kitchens, and appointed dedicated personnel to supervise the implementation of water conservation measures and targets, the performance of which is linked to their performance-based rewards. The total water consumption of COLI's hotels and offices declined by 13% from the previous year.

Waste Management

During project operations, we will assist merchants or customers to dispose of all kinds of wastes. In 2022, COCP piloted waste sorting in ten of its shopping malls and successfully sorted approximately 32,830 tonnes of waste (2021: 8,500 tonnes). Waste is divided into three to four categories, such as recyclables, other waste, kitchen waste and hazardous waste. We built a domestic waste sorting and recycling system in each pilot project and asked for the engagement of homeowners, tenants and residents to increase the waste sorting rate. We have staff stationed in the garbage room and the garbage station on each floor to give guidance to merchants or customers in order to ensure the correct classification of waste, and engage government-certified waste recycling companies to dispose of waste. During the year, we held 26 training sessions with a total audience of over 2,898 people.

Green Leasing

From 2018, COCP regards the Green Environment Pact of COCP as part of the voluntary terms in the lease agreement. The Pact proposes to tenants a series of action initiatives in relation to environmental affairs, with a view to advocating the joint responsibility for building a property ecosystem. During the year, we kept to promote the implementation of green standards to tenants, acquire customers with green concepts and develop online customer platforms, such as a quantitative paperless carbon management platform.

In accordance with the Sustainable Fit-out Handbook and the COOC Healthy Building Standard of COLI, the contracting parties must incorporate environmental management into their daily business operations, including providing and using green and safe products or services, promoting environmental protection and sustainable development to customers, distributors and other stakeholders, actively participating in greening and environment improvement activities and complying with the requirements for the management of waste, sewage and garbage in office buildings.

9.5 Sustainable Project Operation (Continued)

Green Leasing (Continued)

In order to encourage low-carbon enterprises to introduce dual-carbon operation and management of buildings, COLI has set up the Office Building Low Carbon Special Support Management Measures. For the tenants of COOC, we adopt the low-carbon point regime, under which low-carbon reward points are granted to the tenants who participate in and accept the carbon peak management. Points are awarded at enterprise level, and the rights and interests carried by the points are credited to the enterprises. The assessment scope includes participation in low-carbon themed activities, the implementation of waste classification, and whether they have signed the green convention. In addition, we also actively encourage new tenants to adopt low-carbon management. Low-carbon enterprises that meet the requirements can enjoy special business terms, such as rent-free period, priority lease renewal, priority lease extension, parking privileges, and preferential treatment for COLI products.

Focusing on "Decarbonisation" to make the office more "free"

OFFICEZIP, the innovative representative of space operation, has been encouraging cooperation with tenants to jointly promote green and low-carbon office. OFFICEZIP pioneered the concept of "Future Low Carbon Lab", actively promoting sustainable development goals in terms of tenant strategy, daily operation and concept advocacy, initiating the "Strategic Tenant Introduction Program", promoting green leases, and promoting industry green certification. In addition, we have also implemented initiatives such as "paperless meetings" and "smart meetings", signed a contract with the China Biodiversity Conservation and Green Development Foundation to complete the first low-carbon and environmentally friendly office space and meeting space in China, cooperated to launch the GMI Green Meeting Index, and jointly promoted the process of green and low-carbon meetings, practicing the sustainable strategy of low-carbon development and green development through "sharing".

During the year, OFFICEZIP was awarded the TOP 4 China Co-working Enterprise Operation Performance, China Co-working Operation Benchmark Enterprise, Top 10 Asset Management Organizations in Urban Renewal, Top 10 Business Model Award and Corporate Social Responsibility Model Award and other recognition by the society. Meanwhile, OFFICEZIP has been honored as the first batch of carbon emission goal pioneer enterprises and "GoldenKey — Champion of Driving Change Award" by the CIFTIS with its forward-looking low-carbon business practices. OFFICEZIP will continue to shoulder the social responsibility for environmental protection and advocate the concept of sustainable development.

9.6 Community Development

Construction of Affordable Housing

COLI continuously supports and helps deliver on the state's policies on improving housing conditions and introducing talents. In order to promote urban and talent development and protect the residential rights of indigenous residents and low-income groups, COLI has set a goal to build 5 million m^2 of compensatory housing, talent housing and other types of affordable housing by 2023. During the year, COLI started the construction of affordable housing projects in many cities across China. The GFA of affordable housing projects newly started and under construction amounted to 1.088 million m^2, and the GFA of projects completed and accepted reached 734,000 m^2, covering 15 cities and 38 projects.

Charity Activities

COLI continues to pay attention to the 15 China Overseas Hope Primary Schools located in related areas in China, and visits the teachers and students of the Hope Primary Schools every year with love, organises June 1 Children's Day activities, school opening ceremonies, donates teaching equipment, books and stationery and other supplies, pays special attention to primary school students who are left behind and have difficulties in their families, and carries out assistance activities, sending warmth and care to tens of thousands of students in Hope Primary Schools over the years.

In conjunction with the annual company anniversary celebration series, COLI organises continuous public welfare actions, such as volunteer services and material donations, in local cities and communities, streets, orphanages, nursing homes and other institutions.

To celebrate the 73rd anniversary of the founding of the People's Republic of China and the 25th anniversary of Hong Kong's return to China in 2022, COLI planned the first "China Overseas Cup" Dragon Boat Race inviting 40 Hong Kong youths and over 100 corporate volunteers to participate in a series of activities such as onshore dragon boat experience, dragon boat training and dragon boat competitions with a view to strengthening the integration of different social groups and supporting youth development.

9.6 Community Development (Continued)

Consumption Support

COLI is committed to carrying out various support and aid activities to give back to the community. Since 2018, COLI has launched the "Sea of Hope" targeted support and aid initiative in a number of poor counties. and created original brands for local quality agricultural products. COLI was involved in the entire production process of the products. In addition, COLI promoted such products in sales offices and communities across the country, and marketed them nationwide through our business network to help local communities achieve sustainable benefits.

In 2022, COLI focused on assisting Zhuoni County of Gannan Tibetan Autonomous Prefecture in Gansu Province, to create the "Highland barley & grain porridge" brand based on local special agricultural products so as to promote the development of local special cultivation. This marks the fifth agricultural product brand created by COLI, which extends the concept of promoting farmers' income and local industrial development for poor areas. In addition, we continued to help market Kangle County's "Kangle Mushroom" and Zhuoni County's "Vale of Cloud Quinoa" and other agricultural products in Gansu Province launched in 2020 and 2021 to ensure the long-term operation of the marketing model. During the year, the purchase and sale amount of agricultural products in three counties in Gansu and Tingzhou County in Fujian exceeded RMB15 million, benefiting more than 5,000 households and providing hundreds of local workers with employment.

COLI has founded the charity brand "Sea of Hope" and continues to join hands with cities across the country to carry out support actions every year. We not only create brands and promote sales for characteristic agricultural products, but also develop a "sustainable, replicable and circular" support and aid model. Over the past five years, the "Sea of Hope" initiative has benefited nearly 1,000 poor households in local areas. We also encourage local residents to replicate our successful business experience, with a view to laying a more solid and longer-term foundation for poverty alleviation. In 2022, we carried out more than 60 activities of "Sea of Hope, Rural Revitalisation" across the country.

Education Support

COLI Education has implemented the "Spring Bud Action" series of education support to Zhuoni, Kangle and Kang counties in Gansu Province to fulfill its corporate social responsibility. Based on the actual educational needs of the three counties in Gansu Province, we have decided to use the "5G" future education of COLI Education as the basis for strategic planning and formed a continuous and regular education support strategy, focusing on teacher system building, student training and special curriculum creation, etc. We adopt the approach of "inviting in and going out" to make targeted support plans. Since the project started in 2019, the total investment cost has exceeded RMB1.5 million.

9.6 Community Development (Continued)

Education Support (Continued)

COLI Conducted Trainings and Exchanges with Teachers from Hope Primary School

In order to enhance the effectiveness of boosting rural revitalization, COLI held a week-long training event for teachers in the Greater Bay Area at its Nankai School in Dongguan, organising trainings and exchanges with representatives of teachers from three counties in Gansu, Tingzhou County in Fujian and 15 hope primary school donated by COLI. With the theme of "Future and Hope", the participants started discussion from the essence of education and exchanged views on the future education with each other through a combination of theory and practice.

During the exchange activities, COLI explained to the teachers one by one the future development of school branding strategy and improvement plan, primary education and teaching planning and practice, moral education planning and innovation of primary school, and also provided the insights of building Chinese, Mathematics and English subjects, curriculum development and classroom practice activities. From campus culture features, teacher team building, classroom culture building to PBL education model and theme-based education, the participating teachers were given a more comprehensive understanding of the future education and were able to implement planning in conjunction with the actual conditions of the school.

9.6 Community Development (Continued)

Community Health and Safety

During the year, COLI continued to assist local communities in fighting COVID-19. COLI kept abreast of and followed the latest regulations and requirements of the government to monitor COVID-19 developments and main symptoms and deal with COVID-19 cases as soon as possible. During the COVID-19 pandemic, the Group set up an epidemic prevention and control working group and established an internal mechanism for epidemic prevention and control to implement, supervise and inspect epidemic prevention plans. In order to maintain daily operations and ensure the safety of employees, in the face of repeated COVID-19 outbreaks, the Group continuously performed the corporate social responsibility for epidemic prevention and control and established a regular epidemic prevention and control mechanism. Specifically, we used our WeChat public account, electronic displays in lobbies, and LED displays in lifts to disseminate relevant knowledge and information on epidemic prevention and control, and offered epidemic prevention knowledge training to employees, homeowners and tenants.

In order to ensure the sufficient safety of every employee, the Group implemented a shift system during the pandemic to maintain daily operations while assuring the safety of employees, established an internal mechanism for epidemic prevention and control, and prepared an epidemic prevention manual for employees. In addition, the Group stepped up patrols and disinfection to ensure the cleanliness of its office buildings.

Multi-measures to Overcome the Pandemic — Long-term Rental Apartments Help Comprehensive Work and Production Resumption in Shanghai

As the lockdown caused by the pandemic was lifted in the first half of 2022, various industries resumed work and production. In strict compliance with the pandemic prevention requirements, COLI, while resuming work, responded to the Action Plan for Accelerating Economic Recovery and Revitalization of Shanghai Municipality by launching a number of initiatives in its long-term rental apartments to relieve the pandemic and resume work and production.

On the first day of the relaxation of COVID restrictions, COLI Long-term Leased Apartments launched the "First Cup of Coffee after Release" campaign for all stores in Shanghai, offering the first cup of coffee after release to every resident who returned to normal life, allowing them to feel the warm care of the stores through a cup of coffee, and appreciating the project operation and management team who worked diligently during the lockdown period of the pandemic. In addition, the time of resumption of work and production coincided with the graduation and job-seeking season. To help workplace newcomers better enter society, Shanghai and stores nationwide launched the "Sailing Plan 2.0", which provides fresh graduates with exclusive discounts, worry-free trial stays, same-city moves and other rental benefits to create a secure and safe living space for young people starting out in society.

9.6 Community Development (Continued)

Promoting Sustainable Living

COLI has long been promoting the concept of sustainable living. Leveraging the business scale and tenant network of the Group, we continuously enhance stakeholders' awareness of environmental protection, and actively join environmental initiatives and actions at home and abroad. We place emphasis on raising the environmental protection awareness of children and youth and launched courses related to environmental protection in kindergartens and primary schools. The coverage of the course contents is extensive, including garbage handling and classification, protection of the ecology and conservation of resources, etc. Up to this year, we have prepared a total of 62 educational courses on environmental protection and recorded a total of 12,599 training attendances.

COLI Continued to Promote Sustainable Living in Communities

During the year, COLI held various community activities in Xi'an, Huizhou, Beijing and other cities to promote the concept of green living by reducing waste and utilising resources properly. For example, children were allowed to transform waste materials into creative clothing, distribute eco-friendly bags instead of disposable plastic bags and exchange old items to enhance the flow of resources, etc., which greatly enhanced environmental awareness.

9.6 Community Development (Continued)

Promoting Sustainable Living (Continued)

Earth Day

On 22 April, the Earth Day, Chengdu COOC joined hands with Chengdu China Overseas International Center and other units to carry out the "Promoting the Low Carbon Trend, Encouraging Carbon Emission Reduction" public welfare buildings Party building activity to enhance participants' sense of social responsibility and awareness of protecting the ecological environment, creating a new model of green building construction.

There were two parts of the event: the Experience Zone and the Interactive Game Zone. In the Experience Zone, the environmental protection ambassadors from Chengdu China Overseas Management Company introduced in detail the knowledge of low carbon and environmental protection and the "Low-Carbon Benefit Tianfu" mechanism. In the "Interactive Game Zone", tenants actively participated in the low-carbon science games and received green plants as souvenirs at the end of the event. The event was fun and educational, and participants learned environmental protection concepts and measures in a relaxing atmosphere.

9.7 Climate Risks and Opportunities

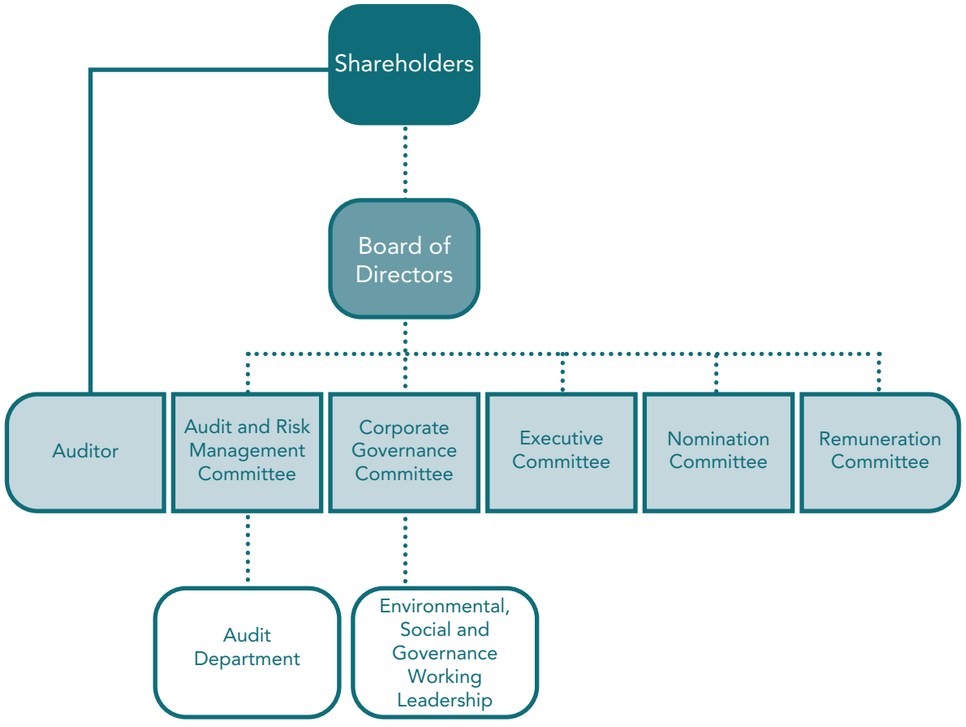
Climate change brings challenges for global business and sustainable development. The Group strives to address and mitigate the risks and impact of climate change, and one of key projects is to construct low-carbon buildings in cities and towns. As a leading comprehensive real estate developer in the industry, COLI makes every effort to enhance our governance performance in climate-related issues, and responds to the call of China's 14th Five-Year Plan and "carbon neutrality" goal.

We have completed the 2020-2023 Enhancement Plan on Climate Change Management and developed a governance framework and assessment mechanism for climate-related risks, and preliminarily identified various climate-related risks. From 2020 onwards, COLI will refer to the TCFD-recommended framework and publicly disclose our work plans and achievements in this report in four areas: "Governance Structure", "Strategy", "Risk Management" and "Indicators and Targets". During the year, we completed climate change scenario analysis, and selected city groups to conduct detailed climate physical risk assessment and transition risk assessment for the impact of climate risk on COLI's business in order to develop appropriate plans.

9.7 Climate Risks and Opportunities (Continued)

Governance Structure

To strengthen the participation of the Board in all ESG-related issues, the Group has established the Corporate Governance Committee at the board level, majority of which are independent non-executive directors of the Company. The Board will demonstrate to stakeholders its determination to raise the Group's corporate responsibility and sustainability to a higher standard.



9.7 Climate Risks and Opportunities (Continued)

Governance Structure (Continued)

The Corporate Governance Committee will formulate long-term policies and strategies for sustainability-related issues, identify ESG risks, and review and supervise the progress of the management's implementation of sustainability schemes, including climate change schemes. The Corporate Governance Committee is chaired by an independent non-executive director and responsible for setting targets for the Company's climate change-related goals, and the relevant groups of its ESG Taskforce are responsible for developing and implementing action plans.

The Audit and Risk Management Committee is responsible for the final review of annual risk issues including climate change risks. From 2021 onwards, the Audit Department will regularly report to the committee the level of various risks, including climate risks. In 2022, the CEO serves as the group leader of the ESG Working Leadership and guides each business department and functional department to serve as responsible units of risk management (as the first line of defence) and carry out identification, scoring, management and monitoring of risks every six months. The Risk Management Taskforce under the Management Level Risk Management Committee (as the second line of defence) work with the responsible units of risk management to collate, rank and score risks, determine material risks, and develop response plans and risk indicators. The Audit Department (as the third line of defence) coordinates the operation of the Company's risk management system, prepares an internal audit plan based on risk ranking, reviews the effectiveness of such system, and reports to the Audit and Risk Management Committee. In respect of climate change, the Audit Department will coordinate with the Corporate Communications Department and Operation Management Department to carry out assessment of climate-related risks and opportunities. Both departments are members of the ESG Working Leadership.

Climate Risk Management

As part of the strategic planning and positioning risks, "climate change risks" have impact on COLI as a whole in three aspects:

- **Business control requirements:** Climate change has an impact on the Company's construction process, final products and other business procedures.
- **Compliance requirements:** Regulators require enterprises to disclose material risks of climate change, methods to identify them, and response actions taken.
- **Rating requirements:** The sustainability indicator ratings used in the capital market cover climate change management issues.

The scoring of the 10 responsible units of risk management is based on the two dimensions of "probability" and "impact" of risk occurrence. Compared with other corporate risks, the risk level of "climate change risks" is "general".

In order to comprehensively assess the risks posed by climate change, we classify such risks into "physical risks" and "transition risks" and refine the definition of "climate change risks" to sort out the potential impact of various risks on development, operation, marketing, compliance and other business areas. We have also developed a set of scoring tools for each unit to score risks in a more detailed way (also based on "probability" and "impact") for identifying the priority of the sub-items of "climate change risks".

9.7 Climate Risks and Opportunities (Continued)

Climate Risk Response Strategies

Making reference to the preliminary assessment and results of departmental interviews, we have conducted analysis and found out three physical risks and three transition risks that are most material to the Company, described their potential business impact and the strategies we have developed to address them based on our climate risk management strategy and approach, including mitigation, control, transfer and acceptance.

Material Physical Risk	Potential Business Impact	Management Strategies or Measures
Typhoon Climate change increases the probability of high-intensity typhoons (such as strong or super-strong typhoons once every 50 years or 100 years)	• More days of construction downtime/delay and higher construction cost • Land, property and assets may be damaged, and the cost of repairing or replacing damaged or destroyed assets will increase	• Property management: Strictly implement COCP's safety management and emergency measures, and make every effort to guard against typhoon according to the existing procedures in case of typhoon warning, and purchase relevant insurance. • Project development: When reviewing project schedules, consider the possible impacts on the areas greatly affected by typhoon in advance, and consider the estimated completion time of key milestones accordingly. Purchase engineering insurance for all construction sites under construction, covering typhoon disasters.
Extreme rainfall Extreme rainfall is featured by the increase of heavy rainfall days and the increase in maximum rainfall during the year	• More days of downtime/delay and higher construction cost • The risk of flooding in basements or underground parking lots will increase • Need to strengthen building design or equipment to cope with heavy rainfall	• Property management: Strictly implement COCP's safety management and emergency measures, and make every effort to guard against flooding according to the existing procedures in case of flood warning, and purchase relevant insurance. • Project development: In rainy season, strengthen the drainage of the basement for underground structure construction, and intensify inspections on basement leakage and anti-floating and other related items. • Purchase engineering insurance for all construction sites under construction, covering flood disasters.
Flood Climate change will aggravate the rise of water bodies in rivers and coastal areas, making floods and inundations more frequent	• The operations of shopping malls and other properties may be suspended • Buildings in low-lying areas will face increased risk of flooding • The cost of repairing or replacing damaged or broken assets will increase	• Property management: Strictly implement COCP's safety management and emergency measures, and make every effort to guard against flooding according to the existing procedures in case of flood warning, and purchase relevant insurance. • After flood recedes, quickly resume business operations and make insurance claims according to the existing procedures. • When reviewing project schedules, consider the possible impacts on the areas greatly affected by floods in advance.

9.7 Climate Risks and Opportunities (Continued)

Climate Risk Response Strategies (Continued)

Major Transition Risks	Potential Business Impact	Responsible units of risk management	Management Strategies or Measures
Energy structure and energy use Faced with climate change and rising demand for electricity, governments of various countries will take more aggressive actions to speed up lowcarbon transformation of energy structure.	• Adopting building design and construction materials that are energy-saving and involve renewable energy will increase costs. • It is necessary to carry out energy-saving renovation for existing buildings and equipment, which increases costs.	• COCP	• Achieve real-time monitoring of energy data in public and leased areas by reconstructing the energy management systems of self-owned projects.
Green building goals and standards According to national planning documents and the 2060 carbon neutrality goal, China is expected to put forward more aggressive goals for green buildings and building energy consumption.	• The investment in architectural design and technology development will increase. • The budget for green building certifications will increase.	• Design	• Formulate the Company's long-term goals for promoting green buildings, and gradually set annual goals based on national policies.
Technical requirements for green building Those requirements will become increasingly stringent in response to national carbon reduction targets and requirements, which will bring technical risks to the Group.	• Extra investment is needed to develop green design technology and patents, which will increase the costs of R&D, design and construction. • Improving the environmental performance of existing buildings will increase costs and may face technical limitations.	• Design	• Establish an incentive mechanism to encourage projects to implement high-level and high-tech green building practices. • Sum up the practical experience in green buildings over the years, establish relevant SOPs, develop standard products, and achieve the goals of improving quality, reducing cost and increasing efficiency for green building construction.

Indicators and Targets

In order to disclose COLI's achievements in addressing climate change more specifically, we have disclosed greenhouse gas emissions in Scope 1, 2 and 3, as well as intensity indicators related to environmental performance in accordance with the Accounting Methods and Reporting Guidelines for Greenhouse Gas Emissions of Other Industrial Enterprises (Trial), the Average CO_2 Emission Factors of China's Regional Power Grids in 2011 and 2012, How to Prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs issued by the Stock Exchange, and the GHG Protocol. In addition, we have also continued to disclose relevant quantitative indicators, including water resources, energy, land use and waste management, in accordance with the guidelines of the Stock Exchange, and the GRI. We will further report indicators related to climate change risk management in the section "List of Performance Indicators" herein.

COLI established target indicators and greenhouse gas emission reduction indicators in accordance with TCFD's proposed framework. Meanwhile, the Group also made reference to international indicators, including requirements of initiatives such as SBTi, RE100, EP100 and EV100, to set corresponding emission reduction targets. COLI plans to formulate the Climate Change Action Plan and Climate Adaptation Strategy for office building projects and sustainable development strategies for business departments, which will be carried out in 2023. By formulating targets related to climate change and reporting their progress, we can track target attainment regularly and update targets in a timely manner.

9.7 Climate Risks and Opportunities (Continued)

Climate Scenario Analysis

COLI conducted climate change scenario work in 2022. As COLI operates in multiple regions and cities in China, and regional differences in climate variables need to be projected based on the location of operations, we have categorised our major properties in Hong Kong and mainland China into 18 city groups for climate exposure assessment based on regional distribution. We assessed three physical climate risks, including extreme precipitation, flooding and typhoons. Our scenarios for climate exposure assessment are based on two "representative concentration pathways" proposed by the UN Intergovernmental Panel on Climate Change (IPCC): the extreme scenario RCP 8.5 (i.e. future temperature exceed 2 degrees) and the positive scenario RCP 4.5 (i.e. carbon emissions start to decrease in 2040 and temperature increase within 2 degrees), and from short- to long-term (i.e., 2030 and 2050). By examining the likelihood and severity of the three climate risks mentioned above, COLI assessed and ranked their risk levels in order to gain insight into the physical risk levels faced by properties in the region.

Region	City Group
Northern Region	1 Beijing, Tianjin 2 Harbin, Shenyang, Changchun 3 Dalian 4 Shijiazhuang
Eastern Region	5 Shanghai, Hangzhou, Suzhou, Ningbo, Nanjing 6 Qingdao, Yantai 7 Jinan
Southern Region	8 Shenzhen, Zhuhai 9 Guangzhou, Foshan 10 Xiamen, Fuzhou 11 Hainan 12 Changsha, Nanchang
Central and Western Region	13 Chengdu, Guiyang, Kunming, Chongqing 14 Wuhan 15 Xi'an, Taiyuan 16 Xinjiang 17 Zhengzhou
Hong Kong and Macau	18 Hong Kong, Macau

9.7 Climate Risks and Opportunities (Continued)

Through scenario analysis, we categorised the risk into five levels: very low, low, medium, high and very high. The following are the results of the scenario analysis:

Very low | Low | Medium | High | Very high

Risk Identification Results of City Group — Extreme Rainfall

Region	City Group	Extreme rainfall			
		2030		2050	
		RCP4.5	RCP8.5	RCP4.5	RCP8.5
Northern Region	Beijing, Tianjin				
	Harbin, Shenyang, Changchun				
	Dalian				
	Shijiazhuang				
Eastern Region	Shanghai, Hangzhou, Suzhou, Ningbo, Nanjing				
	Qingdao, Yantai				
	Jinan				
Southern Region	Shenzhen, Zhuhai				
	Guangzhou, Foshan				
	Xiamen, Fuzhou				
	Hainan				
	Changsha, Nanchang				
Central and Western Region	Chengdu, Guiyang, Kunming, Chongqing				
	Wuhan				
	Xi'an, Taiyuan				
	Xinjiang				
	Zhengzhou				
Hong Kong and Macau	Hong Kong, Macau				

According to the results of the analysis, the risk of extreme precipitation in 2030 is high in Beijing, Tianjin, Shijiazhuang, Changsha, Nanchang and Wuhan areas, and in the Yangtze River Delta and Pearl River Delta under the RCP8.5 scenario. In 2050, most of the cities will face a high risk of extreme precipitation. Jinan, Chengdu, Guiyang, Kunming, Chongqing, Hainan, and Xinjiang have medium-low risk of extreme precipitation under different scenarios due to low severity of precipitation. Although Hong Kong and Macau are in the south, the frequency and severity of extreme precipitation hazards in the region are the lowest in China due to their small urban areas and sound drainage systems.

9.7 Climate Risks and Opportunities (Continued)

Risk Identification Results of City Group — Flooding

Region	City Group	Flooding (sea level rise) 2030 RCP4.5	2030 RCP8.5	2050 RCP4.5	2050 RCP8.5
Northern Region	Beijing, Tianjin				
	Harbin, Shenyang, Changchun				
	Dalian				
	Shijiazhuang				
Eastern Region	Shanghai, Hangzhou, Suzhou, Ningbo, Nanjing				
	Qingdao, Yantai				
	Jinan				
Southern Region	Shenzhen, Zhuhai				
	Guangzhou, Foshan				
	Xiamen, Fuzhou				
	Hainan				
	Changsha, Nanchang				
Central and Western Region	Chengdu, Guiyang, Kunming, Chongqing				
	Wuhan				
	Xi'an, Taiyuan				
	Xinjiang				
	Zhengzhou				
Hong Kong and Macau	Hong Kong, Macau				

For flood risk, the analysis shows that both Dalian and Hainan will face high flood risk in 2030 under both RCP8.5 and RCP4.5 scenarios. Similarly, coastal cities will face high or very high flood risk in 2050 under both scenarios, with the highest risk in Hong Kong and Macau and in the southern cities including Shenzhen, Zhuhai, Xiamen, Fuzhou and Hainan. In contrast, the flood risk in the central and western regions is very low under all scenarios.

9.7 Climate Risks and Opportunities (Continued)

Risk Identification Results of City Group — Typhoon

Region	City Group	Typhoon 2030 RCP4.5	2030 RCP8.5	2050 RCP4.5	2050 RCP8.5
Northern Region	Beijing, Tianjin				
	Harbin, Shenyang, Changchun				
	Dalian				
	Shijiazhuang				
Eastern Region	Shanghai, Hangzhou, Suzhou, Ningbo, Nanjing				
	Qingdao, Yantai				
	Jinan				
Southern Region	Shenzhen, Zhuhai				
	Guangzhou, Foshan				
	Xiamen, Fuzhou				
	Hainan				
	Changsha, Nanchang				
Central and Western Region	Chengdu, Guiyang, Kunming, Chongqing				
	Wuhan				
	Xi'an, Taiyuan				
	Xinjiang				
	Zhengzhou				
Hong Kong and Macau	Hong Kong, Macau				

According to the analysis of typhoon risk identification, under the two scenarios of RCP8.5 and RCP4.5, Hong Kong and Macau region, Yangtze River Delta region and southern cities except Changsha and Nanchang will face high or very high typhoon risk. In contrast, the typhoon risk in the central and western regions and some inland cities in the northern and eastern regions, such as Shijiazhuang and Jinan, are all very low under different scenarios.

9.7 Climate Risks and Opportunities (Continued)

Risk Identification Results of City Group — Typhoon (Continued)

To cope with climate risks, COLI has completed the preparation and publication of the Responding to Climate Change Policy and has formulated the policy on Daily Norms and Contingency Plans on Wind, Flood and Lightning Prevention. The policy requires properties to pay attention to weather forecasts in a timely manner, and specifies the personnel arrangement and response process in the event of natural disasters, as well as the post-disaster handling work. In terms of disaster prevention, COLI requires the preparation of rain sandbags, emergency lighting tools and reinforcement materials and the posting of warm tips before the arrival of typhoons and rainstorms, and organises management and security guards to be on duty 24 hours a day to check important parts such as sump pumps, machine rooms, curtain walls and canopy glass to ensure smooth drainage pipes and normal operation of equipment. In response to the approaching typhoon, COLI reinforced the exterior windows and marbles of the exterior wall. The Group has purchased property insurance for all its property holdings to reduce the economic loss caused by climate risks.

Next Steps

To enhance COLI's climate resilience continuously, the Group will step up its efforts and incorporate more intensively "climate change" risks and opportunities into the Company's business strategies and planning in the coming year, including the following:

- **Governance:** Report the above management results and risk assessment results to the Corporate Governance Committee at least once a year, and incorporate climate-related risks into their meeting mechanism and discussion agenda.
- **Risk management:** Based on the results of climate change scenario analysis, improve the standards and guidelines for climate risk scoring tools, make the scoring more scientific and systematic, and better integrate climate risk scoring tools with the Company's risk management system and procedures.
- **Strategies:** Describe the material climate risks facing the Company and their financial impact on the Company's business and strategy, and formulate short-, medium- and long-term mitigation and adaptation strategies and measures.
- **Targets and indicators:** Continuously track existing targets, review their progress, and update ESG targets due soon/achieved ahead of schedule; in respect of the material climate change risks and/or opportunities identified by the Company, sort out relevant quantitative indicators, and set medium-and long-term targets related to decarbonisation and nearly zero emissions in line with China's "carbon neutrality" goal.

Good Effectiveness — Creating Shared Value

Guangzhou Infinite Mansion

COLI upholds the corporate philosophy of "creating happiness and leading trends", and the business model of sustainable development. COLI not only focuses on economic value, but also caters for the long-term needs of employees, customers and stakeholders in communities to create shared value through business growth.

At COLI, we attach great importance to developing the capabilities of talents and improving our talent management system. In addition to continuously refining team diversity, performance evaluation and remuneration systems, we remain committed to improving the working environment for employees, understanding the needs of our employees through satisfaction surveys, and ensuring their health and well-being. Moreover, through a series of training activities, COLI has continuously improved the capabilities of employees and its ability to create value.

The efforts and cooperation among all parties are of great help in improving the sustainable development management system. To advocate for ethical, social and environmental responsibilities and principles, we seek to strengthen anticorruption awareness within the Company and among our business partners through codes, agreements, policies, systems and training, and prompt the management, employees and partners to adhere to the code of conduct with integrity and professionalism.

This section aligns with the following international goals and reporting indicators:

UN SDGs

HKEX ESG Guide

GD-B1, KPI B1.1, KPI B1.2, GD-B2, KPI B2.1, KPI B2.2, KPI B2.3, GD-B3, KPI B3.2, GD-B5, KPI B5.2, KPI B5.3, GD-B7, KPI B7.1, B7.2, B7.3

GRI Standards

2-7, 2-8, 2-10, 2-23, 2-24, 2-25, 2-26, 3-3, 205, 206, 401, 403, 404, 405, 406, 407, 414

Good Effectiveness — Key Areas of Progress in 2022

	Target	Achievements in 2022[6]	Overall Progress
Improve corporate governance	**Anti-corruption and unfair competition**		
	• 100% of the Company's management and employees sign the Work Integrity Responsibility Statement on a yearly basis	• Signing rate of the Work Integrity Responsibility Statement was 100%	***
	• Sign the Integrity Agreement with all partners (e.g. suppliers and contractors), check the corporate credit and integrity records of the partners during the procurement process, and keep the completion rate of signing and review at 100%	• Signing rate of the Integrity Agreement was 100%	***
	• Implement on-site integrity warning education and training among subsidiaries at all levels with a training coverage rate of regional companies reaching 100%, and ensure that the coverage of integrity education and training reaches 100%	• Produced Case Collection of Job Risks in Regional Subsidiaries, integrated typical risk phenomena of the Company and the industry, compiled 84 cases by functional lines and distributed them to regional companies, guide regional subsidiaries to carry out publicity and education to cover all young cadres	***
	• Set up an official WeChat account for integrity publicity, and regularly push all relevant policies and cases of violation to all employees	• The official account Integrity E News was set up, with 5 cases pushed and over 5,000 views	**
	• As a member of the Enterprise AntiFraud Alliance, the Company continues to exchange information (list) on dishonest employees and dishonest entities with peers through the information sharing system	• In 2022, we held 10 business exchange activities, and shared the list of dishonest employees and suppliers with the Enterprise Anti- Fraud Alliance on an ongoing basis	**
	• In 2023, develop clear requirements and processes for auditing business ethics standards (anti-corruption, anti-bribery and integrity) and conduct audits for material suppliers with large orders • Gradually expand supplier coverage by 2025 • Disclose the frequency and content of ethical audit annually by 2030	• In progress • New target • New target	**

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

[6] Achievements as of the end of 2022

	Target	Achievements in 2022[6]	Overall Progress
	Intellectual property protection		
	• Improve the intellectual property management system and provide internal training on intellectual property for employees • In 2023, further improve the trademark management system and continue to carry out training on intellectual property rights and trademark defense actions	• Organized special training on Copyright and Trademark Infringement Defense, Concerns to Trademark Infringement and Unfair Competition Litigation and Enterprise Trade Secret Compliance and Protection to enhance legal and business personnel's awareness of the rule of law regarding intellectual property rights	***
Build effective teams	**Management and employee diversity**		
	• Maintain employee male-to-female ratio within 2.8:1 • Improve new employee male-to-female ratio	• Employee male-to-female ratio in 2022 was 2.65:1 • New employee male-to-female ratio in 2022 was 2.12:1	***
	Equal opportunity and anti-discrimination		
	• In terms of the employee male-to-female ratio in COCP, aim to further reduce the difference based on the Group's target ratio, with a new target ratio of no more than 1.5:1 and close to 1.2:1, so as to improve gender equality among employees • Set up a mechanism and indicators to review the implementation of equal pay for equal work for men and women and the fairness of promotion	• Employee male-to-female ratio in COCP was 1.02:1 • During the review of our salary system conducted at least once a year, reviewed the median salary of male and female employees at the same level and similar positions, in a bid to achieve equal pay for equal work • For the assessment and promotion of employees, public reporting and competitive employment were adopted to provide employees with equal opportunities for development	**

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

	Target	Achievements in 2022[6]	Overall Progress
	Employee well-being		
	• Review the effectiveness of the share option incentive scheme on improving employee satisfaction, reducing turnover or raising work efficiency • Regularly review the rules and systems and operations of employee organizations such as trade unions and employee representative meetings, as well as employee complaint channels regarding labour relations and labour rights and interests, and make recommendations for improvement	• We continuously carried out employee satisfaction survey. The Company strove to raise employees' satisfaction and happiness at work by improving system, welfare and management	**
Build effective teams	**Employee engagement and satisfaction**		
	• Maintain employee satisfaction score no less than 80 by 2030 • Maintain employee engagement score at no less than 80	• Employee satisfaction score was 82 • Employee engagement score was 88	***
	• Keep voluntary resignation rate within 8%	• Voluntary resignation rate was 6.9% (2021: 7.8%)	***
	• Conduct employee satisfaction and engagement survey every year, formulate improvement plans and report on the results	• Formed 70+ copies of regional analysis data and sent them to regional subsidiaries and professional companies and organized self-examination for management improvement, and formed one report on employee engagement and employee satisfaction in COLI based on the research results, which was used to identify the overall employee engagement, employee satisfaction and key points of management improvement of the companies	**
	Training and development		
	• Maintain training hours per employee no less than 75 hours per year	• Training hours per employee was 93 hours (2021: 82)	***

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

	Target	Achievements in 2022[6]	Overall Progress
Build effective teams	**Occupational health and safety**		
	• Aim for zero work-related injuries and zero work-related fatalities in 2023 • Control the accident rate of serious injury and above within 0.0035/RMB100 million revenue • Ensure the incidence rate of large and above grade safety production accidents to be zero • Achieve less than 1% of minor injuries to employees • Achieve less than 50 working days lost due to work-related injuries (including employees of COLI and its major contractors) • Achieve a serious injury and above accident rate of zero on the basis of the above target by 2025 • Achieve less than 0.5% of minor injuries to employees and less than 30 days lost due to work-related injuries based on the 2025 targets by 2030 (including employees of COLI and its major contractors)	• Zero work-related injuries and zero work-related fatalities of COLI employees • Zero work-related injuries of employee of contractors; 1 case of work-related fatality	***
	• Maintain 100% physical examination and supplementary medical insurance coverage for employees	• Coverage rates: both were 100%	***
	• Review and refine the Production Safety Management Handbook of COLI, implement the safety responsibility list of various functional departments for projects under construction, and strengthen the daily safety inspection and management and safety assessment	• The Production Safety Management Handbook of COLI was refined and officially released	***

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

	Target	Achievements in 2022[6]	Overall Progress
Build effective teams	**Labour relations and labour rights and interests**		
	• Regularly review the rules and systems and operations of trade unions and employee representative meetings as well as employee complaint channels	• Regular reviews were completed and no problems were found • Theoretical study and professional training were held with 552 attendances, through which trade union workers gained a better understanding of labour rights and standards, and their ability to implement trade union rules was strengthened. • During the year, our trade unions at all levels held 121 employee communication activities to hear from our employees • Based on our voting mechanism and members' opinions, the trade unions regularly carried out social activities and implemented the suggestions from employees	***
Promote cross-industry cooperation	**Environmental awareness improvement and capability enhancement**		
	Shopping malls, long-term leased apartments and overseas asset projects • Hold at least 3 community charity or promotional activities with the theme of environmental protection • Hold at least 2 community charity or promotional activities with the theme of community inclusiveness	• On 22 April, the World Earth Day, COOC carry out the "Promoting the Low Carbon Trend, Encouraging Carbon Emission Reduction" public welfare buildings activity to promote the construction of ecological civilization. • OFFICEZIP organized the "2022 World Earth Day — Carbon Action Assembly" public welfare activity under the theme of green and low carbon making the office more "free".	***

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

	Target	Achievements in 2022[6]	Overall Progress
	Innovative projects • Hold activities to promote sustainable lifestyle to 20,000 households by 2030 • Develop an environmental curriculum system and promote to 100% education projects by 2030	• Taking advantage of the locations of healthcare projects, publicity of environmental protection was carried out via community fences, stairs and billboards of the projects, covering approximately 3,000 households in communities. • Completed the teaching and promotion of relevant environmental protection courses for all projects	**
Promote cross-industry cooperation	**Industrial interaction, cooperation and innovation**		
	• Commercial projects obtain the ISO 14001:2015 certification in 2022 and the scope of certification coverage will be enhanced as appropriate • Offer development-related environmental protection training to project development teams, contractors and suppliers to raise environmental protection awareness • Conduct ongoing 5-hour training for all contractors and suppliers on four topics: environmental protection, anti- corruption, safety, and product quality from 2023 to 2025	• 100% of the commercial projects obtained the ISO 14001:2015 Environmental quality management systems • Conducted a total of 2 focused training sessions on topics related to environmental protection • New target	*** ***

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

Target	Achievements in 2022[6]	Overall Progress
Industry exchange, cooperation and innovation		
• Respond to climate change-related initiatives, including participating in external communications, training sessions or meetings	• Participated in the "ESG Global Leaders Summit" and "Green Finance Business Application" training to enhance the Company's future influence in the green and healthy products industry and increase the Company's efforts in industry, university, research and application • Participated in the "ESG Leaders" seminar organized by Guandian as a keynote speaker, sharing the relevant experience of our Company in ESG topics	***
• Strengthen collaboration with first-class technology companies locally and overseas	• Collaborated with China Academy of Building Research to conduct a study on COLI's decarbonisation • Applied for national 14th Five-Year Plan science and technology projects jointly with China Academy of Building Research, Tsinghua University and other 10 institutions	***

NA Not applicable *Target not yet achieved/yet to start **Progressing ***Achieved

10.1 Policies and Guidelines

The Board Diversity Policy of COLI stipulates that the selection of candidates must be based on a range of diversity indicators, including but not limited to gender, age, educational background, professional experience, knowledge, culture and term of service, and the final appointment decisions must be made based on the candidates' merits and potential contributions to the Board.

Based on the basic principles of the United Nations Global Compact, the Policy on Employment Rights and Interests and Occupational Safety and Health of COLI covers the labour standards advocated in the ILO Declaration on Fundamental Principles and Rights at Work. The policy defines safety management principles and duties of COLI's teams, governs the headquarters and subsidiaries of COLI, and is strictly observed at work premises owned and directly operated by COLI to protect the rights and interests of workers in such premises. The policy also applies to our business partners such as suppliers, contractors, sub-contractors and property management companies, as well as joint ventures and associated companies or strategic partners that carry out business with the Company. COLI pays attention to policies and precautions of its business partners on human rights and labour rights. Related issues are covered in the Corporate Code of Conduct and the Supplier Code of Conduct.

The Administrative Measures for the Personnel Appointment of COLI defines the employment criteria for the headquarters and subsidiaries; and the Training Guide of COLI provides a clearer guideline on training rights and duties and management efforts. Our trade union operates in accordance with the Measures for the Management of Reception and Expense of Funds of COLI.

During the year, COLI reviewed the existing systems including the Production Safety Management Handbook of COLI (2022 Edition), which sets forth the safety management framework, responsibilities, management and training requirements at various departments and levels, as well as the safety management regulations and guidelines for construction units to achieve standard safety management of projects under construction and operation.

COLI's Corporate Code of Conduct defines the standards of acceptable conduct that all directors, management and employees of the Company and its subsidiaries and branches are required to comply with. With reference to the Corporate Code of Conduct, we formulated the Supplier Code of Conduct to encourage suppliers, contractors, sub-contractors and property management companies to act in line with COLI's principles.

Based on COLI's Guide on Work Position Risk Prevention and the "risk identification and prevention form", we sum up potential risks at work positions across local and regional companies to identify integrity risk, procedural risk and efficiency risk and develop the corresponding conduct guidelines and preventive measures.

We also updated the business dealing guidelines in the Code of Professional Conduct for COLI Employees, including guiding employees how to reject, disclose or report banquets, entertainments, commissions, kickbacks, gratuities, gifts and other benefits provided by business partners.

The Administrative Measures for COLI Integrity Construction Responsibility System defines the duties of the management in promoting duty hierarchy and assessing integrity performance.

The Measures for Handling Disciplinary Inspection and Supervision Cases defines our COLI's standards for whistleblowing, investigating and handling corrupt practice.

10.2COLI's Culture: Leading the Tide

In addition to the corporate philosophy of "creating happiness and leading trends", COLI embraces the corporate culture of "leading", which means constantly surpassing limits, leading industry trends, and dauntlessly breaking new ground. Against a backdrop of the pandemic, the declining economic growth, the increasingly complex environment and tightening industrial policies, COLI is in a historical turning period with both challenges and opportunities. We carry forward the excellent tradition of COLI formed in the past 43 years and actively develop the "leading" culture. In terms of talent selection and recruitment, COLI adheres to the talent concept of "where strivers come together and receive recognition for good work", implements a comprehensive performance management system, and measures the efforts and value created by each employee in an open, impartial and fair manner. Since 2008, COLI has won numerous awards in human resources management, and has been evaluated by the Development Research Center of the State Council of China as one of the top 10 companies in China's human resources management awards. During the year, COLI was awarded the "2022 Human Resources Management Excellence Award" by 51Job, "2022 National Best Employer" by Zhaopin, and "2022 China's Top 3 Best Employers in the Real Estate Industry" by Attractive Employer Brand, representing a recognition of the market on COLI's achievements in employer brand, talent development and talent management.

證 書
CERTIFICATE
2022中国物业服务百强企业
2022 TOP100 Property Management Companies in China
"中海物业管理有限公司"
荣获2022中国物业管理行业最佳雇主

10.3Diversity and Inclusiveness

COLI treats job applicants equally in recruitment without discrimination due to gender, age, family status, disability, race, religious belief and other factors. COLI also attaches importance to the diversity of talents and selects talents of both genders and with different cultural and professional backgrounds. We believe that the diversified background will fuel the Company's business innovation and create more possibilities. Based on system improvement and culture building, COLI systematically balances the common development demands of the Company and employees, encourages employees to align their personal pursuit with the long-term development of the Company, and develops a simple, transparent, and uplifting working atmosphere.

Guided by an inclusive and people-oriented human resource strategy, COLI establishes and operates the three human resource brands of "Sons of the Sea", "Stars of the Sea" and "Sea's Recruits" in terms of campus recruitment and social recruitment, selects and recruits talents from colleges and universities and social elites, and builds a systematic talent training mechanism to provide talents for the sustainable development of the Company. We recruit and manage talents based on integrity, ability, merits, performance and public recognition.

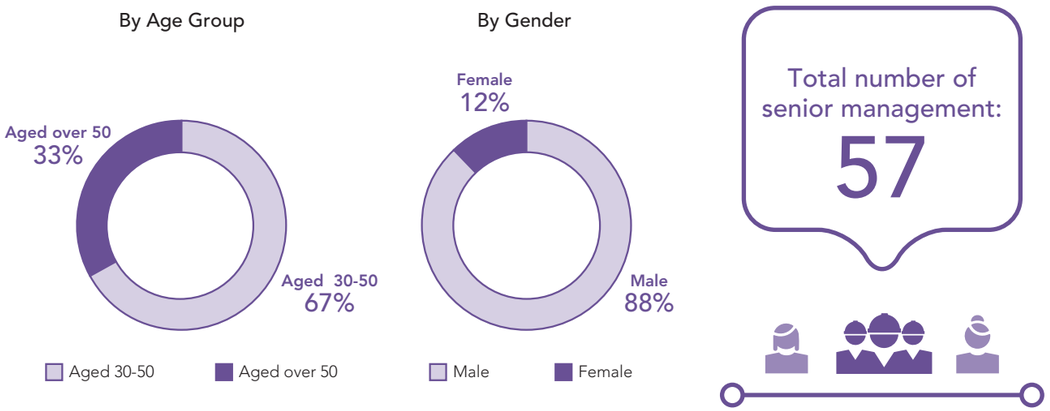
10.3Diversity and Inclusiveness (Continued)

Board Diversity

The diversity of the Board composition can bring thoughts and insights to the decision-making process, and enhance governance efficiency of the business. The Nomination Committee is responsible for monitoring the implementation of the policy and reviewing the structure and policies of the Board and the procedures for appointment, election and removal of directors (including selection and recommendation criteria), so as to ensure that corporate governance of COLI is in line with industry trends and requirements.

We closely monitor the diversity indicator for senior management (i.e. persons at general manager level or above, including directors). Up to 31 December 2022, there were nine directors in the Company including three independent non-executive directors, one of whom was female, which represented 11.1% of the members of the Board. Details of the composition of senior management in 2022 are as follows:

Composition of Senior Management



Board Independence

COLI recognizes that the independence of the Board is essential to good corporate governance and is key to the effective functioning of the Board. Mechanisms are in place and are regularly reviewed to ensure that independent advice is available to the Board. Details are set out in Corporate Governance Report of 2022 Annual Report.

During the year, COLI has complied with the requirements of the Listing Rules in relation to the appointment of at least three independent non-executive directors (including at least one of them with appropriate professional qualifications or with appropriate accounting or related financial management expertise). All independent non-executive directors are financially independent of the Company and provide independent views and judgement on the Company's affairs, with extensive business and financial expertise, knowledge and experience. The Board considers that there is a reasonable balance between the composition of the executive and non-executive directors, which provides sufficient checks and balances to safeguard the interests of the Company's shareholders.

On 31 March 2023, COLI announced that Dr. FAN HSU Lai Tai, Rita will cease to serve as an Independent Non-executive Director after 28 June 2023, while Dr. Chan Ching Har, Eliza has appointed as an Independent Non-executive Director of the Company with effect from 29 June 2023. Dr. Chan Ching Har, Eliza currently served as an Independent Non-executive Director of the additional listed companies in Hong Kong.

10.3Diversity and Inclusiveness (Continued)

Board Review

The Board understands the importance and benefits of regular review of its performance to ensure efficiency. During the year, the Board has adopted a structured process to review the performance of the Board and Board Committees on a regular basis. In June 2022, an internal review was undertaken concerning the performance of the Board and Board Committees, including their directorship, responsibilities, skills and composition, the meetings of the Board and its committees, the provision of information, culture and Board behaviour and areas for improvement. The results of this year's review indicate that the Board and its committees continue to operate effectively and that the committees have performed within the scope of their responsibilities, and overall ratings ranged from effective to very effective.

Talent Diversity

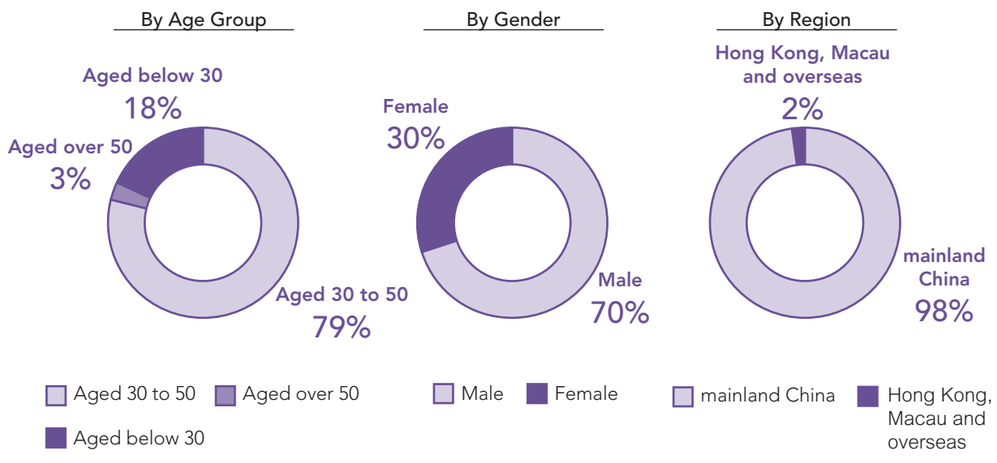
COLI values diversity in its workforce and is committed to creating a free and open work environment by setting quantifiable goals to achieve a long-term goal of enabling all employees to excel at their positions regardless of gender, age or race. From 2019 to 2023, we successfully maintained an employee male-to-female ratio of no more than 2.8:1 and continued to improve our new employee male-to-female ratio, working towards a male-to-female ratio of 2:1. In 2022, we had 4,351 employees, with an employee male-to-female ratio of 2.65:1 and new employee male-to-female ratio of 2.12:1. In 2022, we expanded the regions and cities where we conducts recruitment to all regions of the country (including the northern, southern, central and western and eastern regions), covering more than 50 cities, and the ratio of the Company's minority employees to other employees was 13.85:1 this year.

COLI provides candidates and employees with equal and diversified job and promotion opportunities, aiming to foster healthy competition and fair development of talents. We embrace all kinds of talents, make good use of the campus recruitment brand "Sons of the Sea" to speed up internal training, and continue to improve the social recruitment brand "Sea's Recruits", so as to seek and gather high-end talents from all over the world. COLI has been awarded "China's Best Employer" for 15 consecutive years. During the year, COLI continued to expand its recruitment channels through three brands namely "Sons of the Sea", "Sea's Recruits" and "Stars of the Sea". We designed a training plan meeting the development needs of fresh graduates and people with work experience, so as to enhance diversity and capability of talents to fuel our future development. Meanwhile, COLI has unblocked diversified career development channels and separated posts, positions and levels. We lay emphasis on division of labour, choose the most suitable employee for each post, and allow talents to flow horizontally which provides a platform and channel for market-oriented employment.

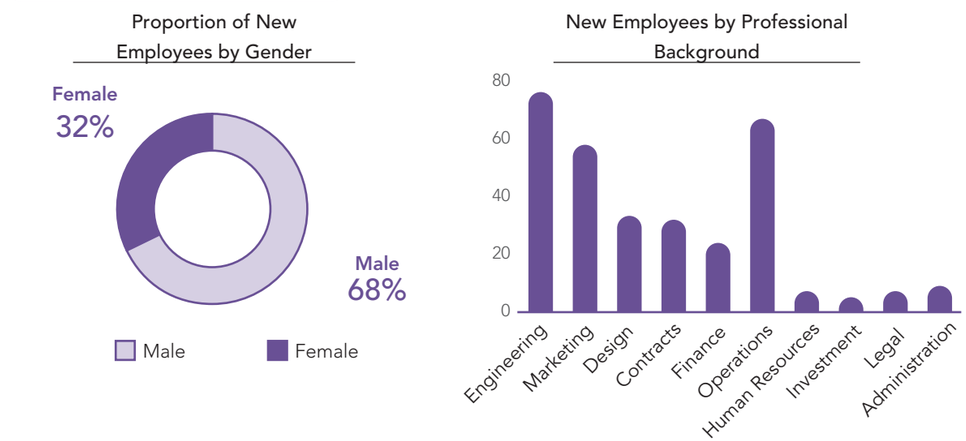
10.3Diversity and Inclusiveness (Continued)

Talent Diversity (Continued)

Employee Composition



New Employee Composition



10.3Diversity and Inclusiveness (Continued)

Talent Diversity (Continued)

"Sons of the Sea" Scheme

"Sons of the Sea" is COLI's strategic talent scheme designed to recruit fresh graduates for property development and business management positions, and cultivate them into COLI's management talents through a training and development plan across our six segments.

Sons of the Sea Study Scheme

- We conducted study camps at 29 target universities in 15 cities, allowing participating students to go on internships at COLI companies in different regions and learn about COLI's career orientation and corporate culture

Sons of the Sea Internship Scheme

- College students participating in the study camp can be assigned to regional subsidiaries for summer internship

Sons of the Sea Advanced Internship Scheme

- In the first three years of the employment of "Son of the Sea", we track their growth and arrange for more experienced employees to serve as their mentors, and continue to promote their advancement by means of professional coaching, practical training and management empowerment

Sons of the Sea Recruitment Scheme

- We launched 12 websites nationwide, and set up an overseas online website for recruitment, covering top key universities both inside and outside the country

Sons of the Sea Training Scheme

- We explained COLI's corporate culture, talent philosophy and strategy, career path and talent development mechanism and simulated corporate operations to newly recruited "Sons of the Sea" through various occasions

Sons of the Sea Pilot Training Scheme

- During the first six months of employment, "Son of the Sea" will be assigned to a representative internal base company for intensive crossfunctional job rotation, with three types of core training: front-line practice, cross-job training, and round-table forums, and they experience at the front line of the base company's business

10.3Diversity and Inclusiveness (Continued)

Talent Diversity (Continued)

2022 "Sons of the Sea" Pilot Training Class

2022 "Sons of the Sea" Advanced Internship Scheme

"COLI Sea's Recruits" Scheme

During the year, COLI continued with the "COLI Sea's Recruits" scheme which is the Company's employer brand for people with work experience and a recruitment platform for experienced professionals. "Sea's Recruits" is designed to recruit and offer special training to professionals with at least two years' work experience, constituting an important part of the Company's human resources team. The special training during the year, covering topics such as corporate history, major project progress, finance and human resource management, allowed new employees to quickly understand business operation of the Company. This year's special training includes topics such as Company development, project development, finance, and human resource management, allowing new employees to more quickly understand the Company's operations.

"Stars of the Sea" Scheme

To meet talent needs from our four business lines of sales, commerce, education and elderly care, we continue with the "Stars of the Sea" scheme which is designed to recruit outstanding fresh graduates for introducing potential talents and provide them with professional training.

The "Stars of the Sea" provides employment opportunities for graduates with different majors.

10.3Diversity and Inclusiveness (Continued)

Human Rights and Labour Rights

We are committed to strengthening protection of human rights and labour rights throughout the real estate development cycle, and monitoring the performance of our partners in this aspect. In the process of procurement and cooperation with suppliers, COLI adopts initiatives including annual performance evaluation and production site visits to review whether the employees of partners receive reasonable compensation, as well as their labour management, wage payment, code-compliant and safe construction work plan, in order to evaluate human right risks in our supply chain and ensure that appropriate protection measures for labour rights and interests are implemented by our business partners. To ensure that employees are treated equally regardless of gender, COLI conducts a salary review at least once a year to review the median salaries of male and female employees at the same level and in similar positions in the company, and strives to achieve equal pay for equal work.

The general terms and conditions of our tender documents also require contractors to comply with the laws and regulations on labour rights and interests, including determining the working hours, work conditions and wages of their employees and purchasing accident insurance for their construction workers. In the event of wage arrears or other labour disputes, COLI will require the contractor concerned to follow up the issues within a time limit. In the event of serious cases, we may disqualify the contractor or even stop paying the project funds. During the year, no contractors were disqualified due to their violation of relevant regulations.

In the future, COLI will explore the possibility of carrying out human right risk investigation and evaluation procedures, and more comprehensively evaluate the effectiveness of human right and labour right measures across its business and value chain.

Freedom of Assembly and Association

COLI values the opinions of employees and actively builds a communication channel with front-line employees. To this end, we established the trade union of COLI in 2019 and complete its renewal in 2022. All of our 83 subsidiaries have set up trade unions covering all the cities where our business operates, and all employees are trade union members.

It is our major task to safeguard the rights and interests of employees and boost democratic management. During the year, the Company's Party committee and the trade union office worked together to review the rules and systems and operation of trade unions and employee representative meetings of companies at all levels, and no problems were found. At the same time, we set up employee appeal channels on our intranet, China Overseas Channel and other platforms to timely understand and solve the reasonable demands of employees.

During the year, our trade unions at all levels held 134 employee communication activities to hear from our employees. Based on our voting mechanism and members' opinions, the trade unions regularly carry out social activities and workplace improvement measures, and make arrangements for local employees to participate in community and charity activities from time to time. During the year, we held 4 cadre training courses, with a total of 248 attendances in the study of advanced theory and business knowledge. Through theoretical study and professional training, trade union workers gained better understanding of labour rights and standards, and their ability to implement trade union rules and carry out business was strengthened.

GOOD EFFECTIVENESS — CREATING SHARED VALUE

10.3Diversity and Inclusiveness (Continued)

Human Rights and Labour Rights (Continued)

Equal Pay

COLI's employee remuneration policy follows the principle of equal pay for equal work for men and women, and the remuneration does not vary with gender and other factors unrelated to work experience and performance. We assess performance of employees by unified standards through the performance review system to ensure that employees will not be treated unfairly due to their gender.

During the year, COLI continued to calculate male-to-female ratios in four perspectives, namely salary of executive officers, salary of managers, remuneration (salary and bonus) of managers, and salary of nonmanagerial employees. During the year, 12.2% of the senior management were female. In the future, we will continue to track, compare and explore these indicators on a yearly basis.

Employee Pandemic Prevention

As trade unions are the mainstay in pandemic prevention, COLI continued to safeguard the rights and interests of employees and distributed anti-pandemic materials amounting to approximately RMB1.9 million. To deal with local outbreaks of pandemic and meet the needs of employees, we conducted more than 400 nucleic acid tests and specially provided vaccinations, with a total of more than 27,000 participants and an employee vaccination rate of 91%.

In response, COLI took the lead in implementing anti-pandemic work by the trade union, distributed 2.74 million N95 masks and other anti-pandemic materials and organized donations with an amount of RMB2.34 million; and solved the problem of personal protection for 2,627 employees in 20 regional branches.

10.4Training and Development

Continuous Training and Career Development

During the year, our training efforts had the themes of "consolidating professional activities and empowering organizational talents". Focusing on deep professional cultivation and based on the problems found in the process of business development and guided by value creation, we talents to boost the Company's business development. The Company continued to carry out a systematic talent development plan, namely "Set sail", "Sailor", "Voyage" and "Headsail" to provide appropriate training for different levels of employee groups.

Key Training Activities in the Year

"Big shots coming!"

The "Big shots coming!" activity invited external celebrities and heavyweight guests to deliver training activities, share cutting-edge views on the industry and broaden the vision of employees. During the year, 9 sessions were conducted with participation of over 2,600 person-times.

"Team Workshop III"

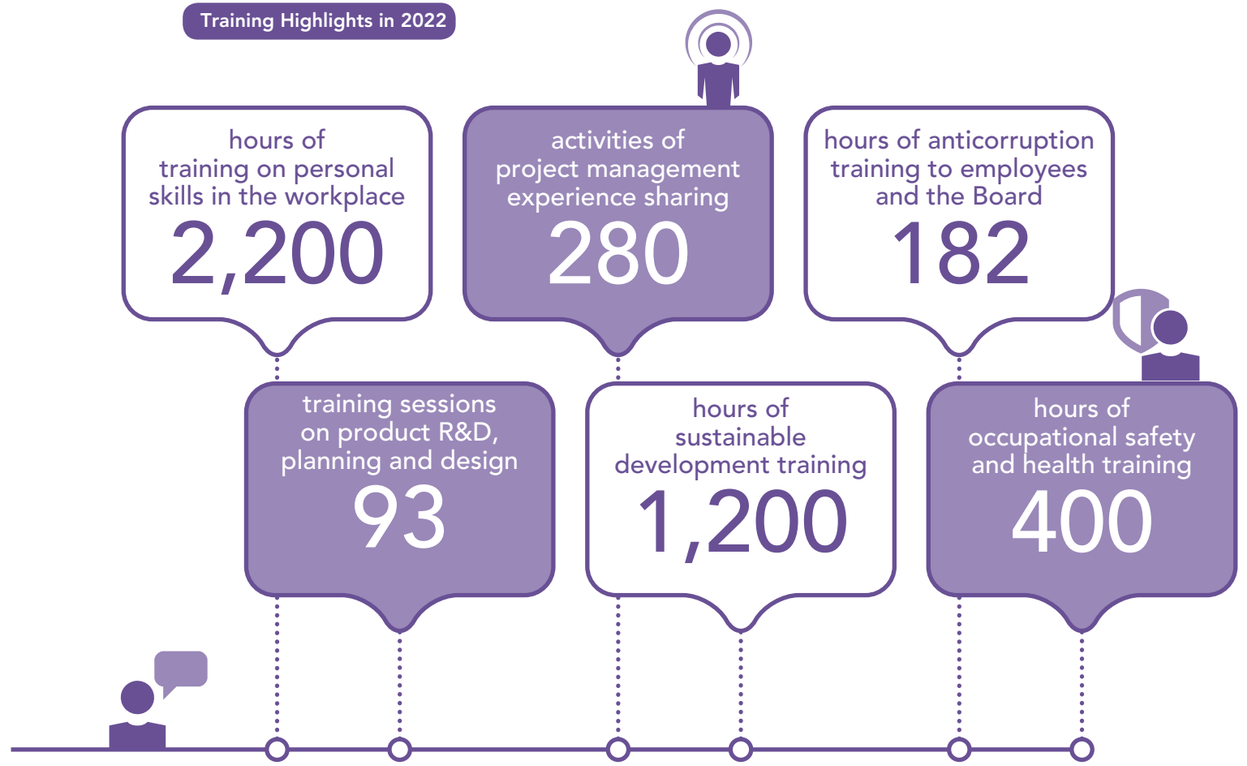
Our "Team Workshop" is designed to improve the knowledge and ability of project teams at middle and primary levels and the building of talent teams for project development. During the year, 13 sessions were conducted with participation of approximately 2,000 person-times.

"Gold Lecture"

The "Gold Lecture" aims to invite past outstanding speakers and internal experts to give lectures and continuously output high-quality training courses. Three sessions were held throughout the year, covering about 1,200 person-times.

10.4Training and Development (Continued)

Training Highlights in 2022



Training on Environmental, Social and Governance Topics

	Corporate Governance	Good Products	Good Services	Good Effectiveness
All employees (including senior management of the Company)	• Corporate risk management • Anti-corruption policies • Employee Code of Conduct • Business integrity • Corporate management solution	• Conversion from sales to product and service logic • The value of product planning in project management	• Market consumption and trends • Media communication training • Customer-oriented positioning	• Key points of cost control in each phase • Training on personal skills in the workplace, e.g. speaking and presentation skills
Specific functions	• The latest requirements of laws and regulations • Compliance training on listed companies • Advertising and legal risk highlights	• Technical points and process of construction test pile work • Intelligent technology innovation and reform in the real estate industry • Intelligent design • Practice and application sharing of project management tools	• Lean services for perfect delivery • Customer service skills enhancement camp	• "Marketing Quality Management System" based on value realization • Human resource management • Employee relationship management • Financial management

10.4Training and Development (Continued)

Performance Management

COLI has in place a well-established personal performance management system for employees which reflects the Company's "leading" corporate culture. Our employee performance management includes Plan, Do, Check, and Act (PDCA) and covers all management, administration, professionals, and sales (MAPS) ranks. The Company conducts performance evaluation twice a year based on the related targets set at the beginning of the year, and sorts evaluation results into five performance grades, namely A, B+, B, B- and C, with each having standard descriptions for evaluating employees' performance. In 2022, COLI's performance management system covered 100% of its employees.

For middle and entry-level employees, COLI assigns one or two performance appraisers to each entry-level employee according to the management relationship, who are responsible for approving the employee's performance plan and providing the necessary resources to support the implementation of the plan. After the performance appraisal, the performance appraiser will help provide the employee with an improvement plan to ensure that the performance management "PDCA" is improved in a cyclical manner.

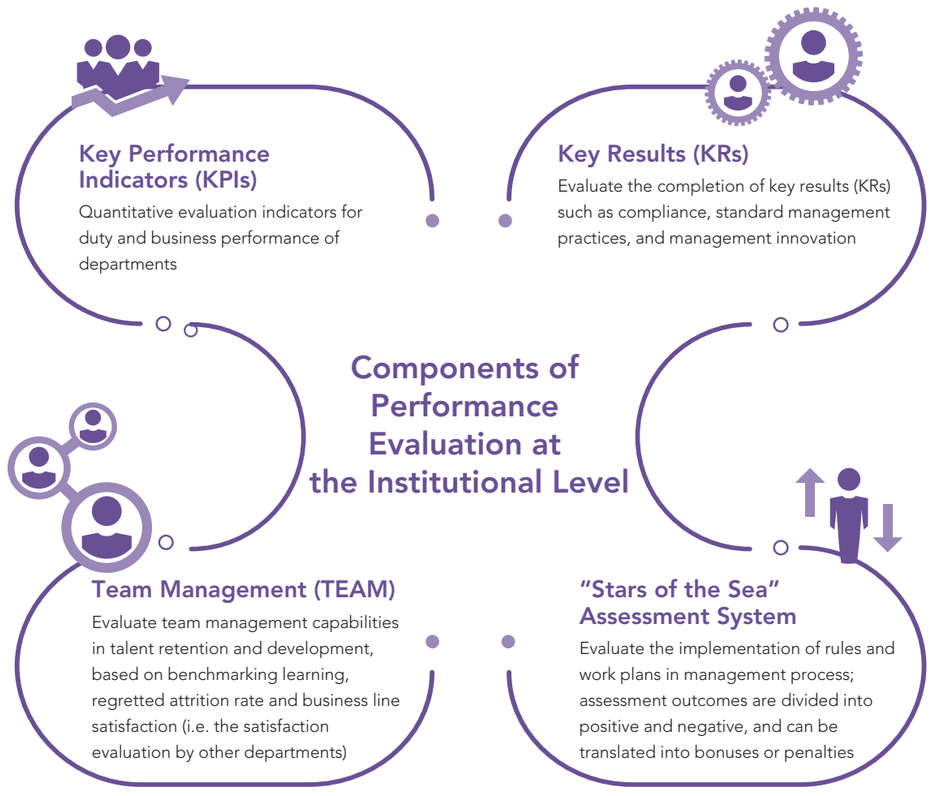
We publicly evaluated the annual contribution and performance level of employees at performance evaluation meetings to ensure that the evaluation results are objective, impartial and fair. We enhanced performance application, and revealed the evaluation results right in front of our employees to boost their continuous progress. Meanwhile, performance is linked with remuneration adjustment and bonus distribution. Evaluation results are used as an important reference for employees' position and career development. The exercise of the share options of the CEO and other holders is conditional upon the achievement of certain individual performance targets of each holder and certain financial performance targets of the Company as determined by the Board. By constantly enhancing our workforce through cultivating a performance-driven culture, we aim at establishing a working environment with healthy competition and enhancing the overall performance of the team.

Details are set out in Report of Directors of 2022 Annual Report.

10.4Training and Development (Continued)

Performance Management (Continued)

COLI adheres to the performance management concept and guidance of "reaching goals, surpassing ourselves, surpassing average, and facing the future". We formulated and issued the COLI Employee Performance Management Measures to standardize the "PDCA" cycle of performance plan formulation, process implementation coaching, performance assessment evaluation, performance interview feedback, and performance appeal supervision. Through the introduction of external resources to optimize the executive performance management process, the annual performance plan for individual executives is formulated in a targeted manner — setting the weights of the overall Company indicators and the indicators of their respective areas of responsibility in a differentiated manner, and personalizing the annual key tasks to achieve effective decomposition and sharing of organizational goals, so as to promote the achievement of goals and implementation of strategies.



10.4Training and Development (Continued)

Performance Management (Continued)

"Professional Manager" and Share Option Incentive Scheme

Since 2018, COLI has introduced different systems to strengthen the sense of belonging of employees: for example, through the share option incentive schemes to encourage core talents to be innovative and through "Professional Manager" to optimize the Company's performance evaluation, in order to seek medium- and long-term sound development for the Company and reflect the value of shareholders.

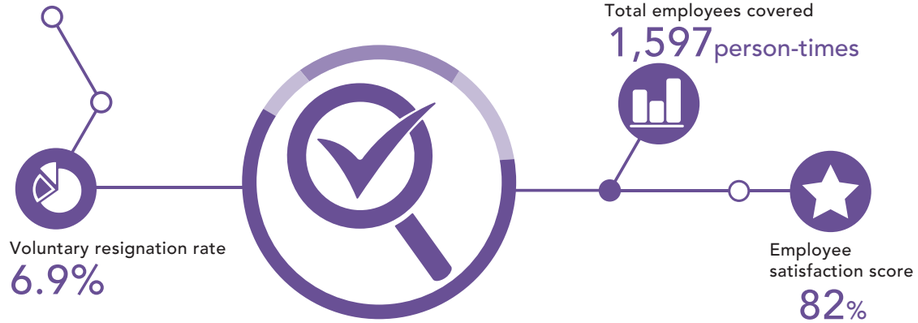
COLI became a pilot unit of the "Professional Manager" system of China State Construction Engineering Corporation in 2018. The system covers a series of talent management measures targeting our managers in terms of eligibility, performance evaluation, remuneration and incentives, and keeping only the best to strengthen value creation ability of our management team. Up to this year, the "Professional Manager" system of COLI has covered the management personnel at the level of assistant general manager or above. Meanwhile, COLI adopts a performance evaluation system for professional managers with COLI's characteristics, pursuant to which responsibilities and performance indicators are set in agreements for professional managers in connection with their annual performance assessment. On the one hand, COLI pays attention to strategic orientation, establishes a complete set of indicator system, flexibly links the Company's institutional objectives to individual KPIs, and formulates the objective responsibility statement for each position. On the other hand, senior executives of the listed company are strictly ranked and graded according to their performance. Thus, a mechanism in which assessments are conducted at all levels and responsibilities are rested on all levels can be achieved.

In 2022, COLI carried out the second phase of professional manager selection and recruitment from a rejuvenated perspective by systematically sorting out the experience and achievements of the first phase of professional managers. The plan offers equal opportunities for all professional managers, carried out the assessment of employees and positions comprehensively through strategic analysis of job settings, and achieved smooth selection and recruitment. All cadres were engaged in practical work irrespective of being in a leadership position or in the grassroots, and they competed together fairly without privilege. COLI deepened the management mechanism of contractualization, marketization and professionalization.

In conjunction with the "Professional Manager" system, COLI granted share options under the share option incentive scheme in 2018, 2020 and 2021, granting approximately 107.32 million, 285.84 million and 7.13 million share options respectively to 404, 1,131and 62 directors, senior management, core technical personnel and management respectively, with an aim to motivate employees, boost their performance and retain excellent managerial talents. Up to 2022, the scheme covered a total of 1,597 participants, contributing to year-on-year improvements in satisfaction rate and voluntary resignation rate of the covered employees.

10.4Training and Development (Continued)

Results of the Scheme up to 2022



10.5Employee Engagement

Over the years, COLI has been committed to promoting communication with employees by establishing different channels. We encourage the management to maintain communication with employees to enhance team cohesion towards the aligned development goals.

Employee Satisfaction Survey

To better understand employees' expectations for their work and for the Company, COLI engages third-party institutions to conduct employee satisfaction and engagement surveys every year. We believe that timely adjustment of COLI's talent management and development strategy is conducive to building an efficient team. The 2022 employee engagement and satisfaction survey contained a total of 63 questions concerning engagement and satisfaction. The survey results showed that COLI's employees scored 88 in engagement and 82 in satisfaction.

Subsequently, the Group prepared an analysis report on the engagement and satisfaction of COLI's employees according to the survey results, which was used to present the Company's overall engagement, satisfaction and key aspects of management to be improved. The Group also prepared more than 70 documents containing regional data after analysis and summary, which were sent to regional and professional companies, so that each company could make improvement and conduct self-examination in respect of management based on the survey result. In addition, 33 regional and professional companies conducted analysis on items with low scores and items that need to be improved according to their engagement and satisfaction scores to formulate specific and independent management improvement plans.

10.5Employee Engagement (Continued)

Communication Platforms and Team Building

On a people-oriented basis, COLI is committed to creating a harmonious working atmosphere. The results of employee satisfaction survey as a reference are of high value to team building, from which we can understand and meet the needs of employees and the future development trend of the Company, and effectively formulate policies such as team building, cultural publicity and welfare system improvement. After the satisfaction survey and analysis during the year, all regional companies held internal and external, online and offline training activities such as "Young Employee Symposium", " 'Sons of the Sea' Roundtable Forum", "Team Workshop (Series Training)" and "Book Reading Plan" based on the analysis results to encourage employees to use the resources provided by the Company to learn, develop and improve working skills. By setting up a "Meritorious Medal System", holding "Electronic Meritorious Medal Award", "Birthday Party", "Annual Recognition Ceremony of Excellent 'Stars of the Sea'" and other activities, the Group aimed to enhance the emotional connection between employees and the Company, rewarded and supported excellent employees and stimulated employees enthusiasm. In addition, COLI also set up "Rational Suggestion Mailbox", "General Manager Symposium" and "Democratic Life Meeting" to provide employees with feedback channels, listen to employees' voices and promote two-way communication within the team.

COLI actively implements the principle of "serving the people in a down-to-earth manner" and creates a harmonious working atmosphere for employees. More than 700 activities were held to care for employees during the year, with a total expenditure of approximately RMB3.5 million. Activities of trade union groups and interest groups were encouraged to ensure that there were activities every week and surprises every month for employees. We enhanced the education for female workers and held a series of themed activities such as "Dedication to Work and Society" and "Women's Health". Team building activities were hosted on a regular basis to strengthen the interaction and communication between employees and improve team cohesion and employees' vitality.

We regard employees as important members of the Company, so we update employees on the Company's policies and development strategies through regular channels such as OA intranet system-based work meetings, regular meetings and the "China Overseas" magazine. Our trade unions also hold activities and provide communication channels for employees to facilitate communication between them and provide feedback to the Company. For details, please refer to the section "Human Rights and Labour Rights" in this report.

10.6Health and Safety

The safety, health and well-being of employees and business partners are the top priorities of COLI. Construction sites, operating projects and workplaces of the supply chain are also the focus of our occupational safety and health management. COLI has established a comprehensive health and safety management system and has obtained ISO 45001:2018 Occupational health and safety management systems certification. We also constantly communicate with suppliers, contractors, subcontractors, property management companies and other business partners and put forward requirements related to occupational safety and health. During the year, the COVID-19 pandemic spread all over the country. Under the severe situation, we responded promptly and implemented a series of guidelines and measures to help prevent and control the pandemic, in order to ensure the health and safety of our employees at all times.

10.6Health and Safety (Continued)

Employee Safety, Health and Well-being

COLI strives to provide excellent employee welfare and adopts family-friendly measures. We adopt flexible working hours for pregnant employees and those with nursing needs, more maternity and paternity leave than statutory requirements for employees, and physical examination aid for employees and their children.

COLI cares about the health of its employees and will conduct follow-up surveys based on changes in their attendance rates and make recommendations for employees to improve their health. If there is a seasonal increase in employee absenteeism, COLI will strengthen communication with that employee to ensure that his or her health and well-being are protected.

- Under strict and high occupational safety and health standards, our teams seek to identify potential occupational safety and health risks in the workplace, strive to provide and maintain a harmless working environment, and ensure that the employees understand and effectively follow safety work procedures while working.

January-February Communication

Manpower luncheon: one-on-one dinner event between vice president and middle and entry-level employees

Walking program: Lotus Hill walk interactive activity

March-April Dissemination

Corporate culture knowledge contest: Promoting culture building among employees in headquarters

Monthly bookreading club: Headquarters wise book recommendation and reading salon

May-June Empowerment

Fun quality development experience: organization of experiential or development training

Sea's Recruits inclusion camp: Special outdoor activities for new recruits and newly transferred employees

July-October Caring

Family open day: Organizing family visits to projects and office areas of the Company

Health lectures: dental cleaning, TCM physical therapy lectures and activities

November-December Service

Special activity of five insurances and two funds: Promotion activity of "One picture to understand" employee benefits

Personnel services: Optimizing performance feedback mechanism

We also attach great importance to employee medical benefits. Employees enjoy a set of health and safety guarantees provided by COLI, including 100% coverage of physical examination and supplementary medical insurance scheme. To better safeguard the health of employees, we carried out the "521 Health Management Assurance" covering medical green channel, serious illness support, medical examination, medical insurance, online consultation and post-operative care, and EAP online psychological care plan in 2022 to take good care of employees' health.

10.6Health and Safety (Continued)

Employee Safety, Health and Well-being (Continued)

"5-21 Employee Care Plan" Employee Satisfaction Improvement Program

We continuously optimized the "521 Employee Health Management" project to effectively implement the practical things for the public and solve the problems of "difficult and sorrowful" for employees. The project covers more than 50 cities and about 5,400 people in each subsidiary of COLI. Since its launch in July 2022, the project has helped employees book medical checkups more than 4,300 times, with an attendance rate of 82.3%, 3 times of green channel use, and more than 33 times of online consultation. Our supplemental medical insurance covers all employees, with annual claims of about 12,390 cases.

Fighting the Epidemic with Concerted Efforts

During the severe period of the COVID-19 pandemic, we strove to come up with and implement a series of safety guidelines and measures to ensure sufficient efforts in pandemic prevention and control and the health of employees.

During the severe period of the pandemic, COLI executed an array of pandemic prevention measures and issued coronavirus prevention guidelines at various premises, striving to sustain business continuity while reducing the concentration of personnel and the risk of virus transmission and ensuring safety and health of our employees, business partners and even customers:

- COLI: Pandemic Prevention Guidelines for Office Buildings, Pandemic Prevention Guidelines for Sales Sites, Pandemic Prevention Guidelines for Business Partners, Pandemic Prevention Management Measures, Three-level Contingency Plan, etc.
- COCP: Notice on COVID-19 Prevention and Control Measures and the counter-measure guidelines for commercial projects
- Universal Commercial Property: Work Arrangement Requirements on Preventing "Imported Coronavirus" for shopping mall projects

Apart from issuing coronavirus prevention guidelines to the premises, COLI also established pandemic control workgroups for each project, primarily responsible for supervising pandemic prevention (health management) and formulating work plans and contingency plans. We divided project sites into different areas, e.g. office area, living area, construction area and quarantined observation area, required workers to carry out temperature check and health registration before work, and formulated 24-hour flexible work system. COLI also actively communicated with employees in charge of project operation and tenants through WeChat, email and other platforms to circulate pandemic information and safety reminders, so as to protect the health and safety of our employees and tenants.

10.6Health and Safety (Continued)

Key Pandemic Prevention Measures of COLI

Institutional Support

- Set up emergency response teams
- Appoint persons in charge of special prevention and control measures
- Appoint discipline inspection officers to check employee health information

Work Arrangement

- Flexible work system
- Work from home
- Flexible shifts and schedules
- Switch daily work and training activities to online channels e.g. China Overseas Channel, email, WeChat, telephone and video conference

Health Tracking

- Submit personal health information to "China Overseas Channel"
- Check temperature of employees twice a day
- Equip each project team with infrared thermometer, protective clothing and disinfectants

Sanitation

- Regular disinfection at office and project areas
- Suspend dining at staff canteen, and implement dining on a distributed basis

Strengthened Communications

- Promote pandemic prevention and control updates through our WeChat official account
- Issue recommendations on preventing disease transmission to customers
- Distribute disease knowledge brochures
- Promote pandemic prevention knowledge at project level

10.6Health and Safety (Continued)

Safe Construction and Operation

With respect to safe production management, COLI attaches great importance to and vigorously prevents the potential risks in large machinery and equipment and foundation pit support. COLI is one of the first real estate developers to carry out the special management of foundation pit support. It has established an industry-leading review system for foundation pit support solutions, with standard review process and differentiated management mechanism. The Group is fully responsible for the review of complex foundation pit design, and manages the foundation pit construction process in a quantitative manner through the standard evaluation of third-party professional companies to eliminate potential hazards comprehensively. In terms of managing large machinery and equipment, overdue equipment is strictly limited, and all machinery and equipment of projects under construction are tested twice a year. Equipment with potential risks is prohibited once identified until the risks are eliminated.

COLI has strict requirements and management on safe production. Each area, regional company and project department is required to complete the Safe Production Responsibility Statement and Annual Work Plan, and determine action plans and work standards for training, supervision, emergency drills, system construction, hazard source identification, health management, etc. Targets and duties of construction units are also defined through contracts and agreements. Furthermore, we carefully identify and record all major hazards in projects, formulate the Control Measures for Major Hazards, and require the project department to submit the Special Scheme for Construction Safety and the Safety Management System specific to the project before the project starts.

During the year, to ensure compliance of projects with the Safety Inspection Standards for Building Construction (JGJ59-2011), we established a "safe and code-compliant" comprehensive assessment mechanism, applied it for 343 times, and conducted 2 random inspections on regional project sites within the Group, covering 192 project under construction. We also checked safety equipment, building materials, electricity consumption, fire safety management and other inspection items of business partners, and determined the score weight of the assessment mechanism according to safety risk of projects. We assessed occupational safety risk of construction sites with quantitative criteria, and systematically recorded the data in the Assessment Form for Qualified Rate of On-site Safe and Civil Construction.

In addition, to make a comprehensive and impartial assessment, the Company also engages a professional third-party agency to conduct safety risk assessment for three times in a quarter to ensure that 100% projects under construction are compliant with relevant safety management regulations of the Ministry of Housing and Urban-Rural Development of the People's Republic of China. Once violations are identified, we will issue the Rectification Notice on Safety Hazards to follow up the implementation progress of rectification measures. We may issue risk warnings to or impose penalty points on relevant units, and require them to suspend construction in serious case. After years of continuous assessment, the assessment agency believes that the risks arising from human factors in the construction process of COLI's projects are basically defused.

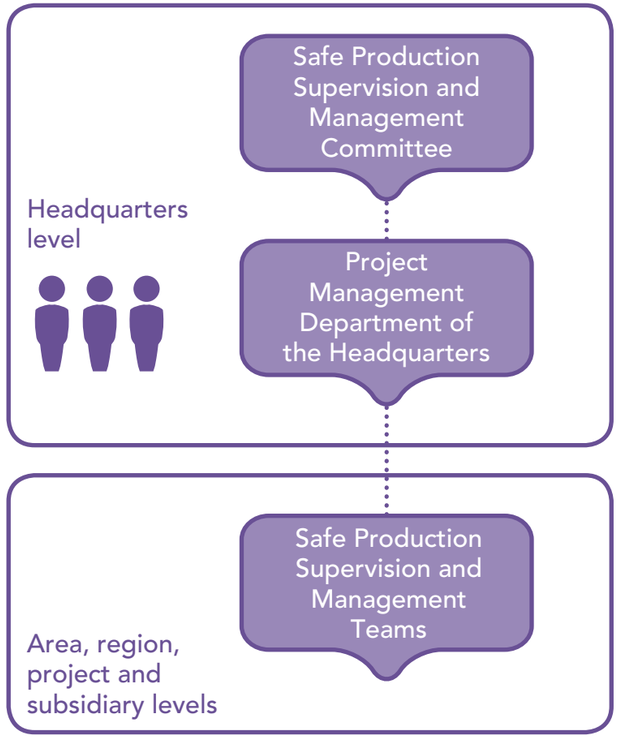
10.6Health and Safety (Continued)

Safe Construction and Operation (Continued)

In addition to product quality, COLI also places great emphasis on safety during production. In order to maintain the Company's standards in the qualification and training of safe production management, we require the project department of each construction unit to have a safety director and an appointed safety officer in place, provide all construction workers with safety education and conduct training and assessment once a year. A total of 1,110 hours of safety training was organized by headquarters and regional organizations in 2022, with 100% of contractors participating in at least 10 hours of safety training. In addition to technical training specific to the project construction stage, the Company also stipulates according to the Safety Production Management Manual that units at all levels must require posts at all levels to carry out safety management and arrange safety management personnel in all regions. In order to further improve the safety awareness of employees, morning assemblies are held on each project site on a daily basis to draw attention to safe production. During the year, safety education activities were carried out with over 4 million attendances to ensure the smooth progress of safe production throughout the year. Furthermore, the Company also held safety education and advocacy activities from time to time, such as the Specialized Safety Training on High Fall Prevention at Changsha Company and the Specialized Training on Fire Safety Management at Suzhou Company during the year. To establish a sound occupational safety and health management system, we also encourage contractors and sub-contractors to obtain third-party quality and safety management systems, such as the ISO 9001:2015 Quality management systems, ISO 14001:2015 Environmental management system and ISO 45001:2018 Occupational health and safety management systems.

10.6Health and Safety (Continued)

COLI's Organizational Structure and Duties for Safe Production Management



Institution	Major Duties	Top-level Person in Charge
Safe Production Supervision and Management Committee	The Company's top decision-making body for safety management, responsible for: • Determining major policies, standards and systems • Determining regional annual safety assessment indicators • Deploying safe production efforts, including organisation of assessment and evaluation	General Manager of the Company

10.6Health and Safety (Continued)

COLI's Organizational Structure and Duties for Safe Production Management (Continued)

Institution	Major Duties	Top-level Person in Charge
Project Management Department of the Headquarters	The safe production supervision department at the headquarters, responsible for: • Developing rules and systems, operating procedures, emergency rescue plan, etc. • Developing medium and long term development plans and work targets • Conducting safety assessments and inspections • Conducting safety education, training and excellence-creating activities	Safety Director, i.e. functional chief of the Project Management Department
Safe Production Supervision and Management Teams	Setting up teams at areas, regions, projects and subsidiaries, responsible for: • Studying and proposing major policies, standards and systems on safety management • Carrying out safety assessment and evaluation • Strengthening the production supervision and management system and coordinating to solve problems concerned • Establishing group work system, scope of duties, meeting rules, etc.	Regional general managers, general managers of regional companies, project directors
Other Functional Departments of the Headquarters	• Each functional department is responsible for safe production of the business within its jurisdiction • The scope of duties includes: emergency response, public opinion monitoring, training and education, education on special safety officers and safety engineers, land safety factor and risk assessment, etc.	14 functional departments

With regard to operation projects, regional companies must comply with the requirements of COLI to ensure that the operating conditions of their tenants, suppliers, service providers and other stakeholders concerned are in compliance with relevant standards on occupational safety and health, and record in detail the investigation findings in the Investigation Form on Work Conditions of Tenants, Suppliers and Service Providers. We also record work injuries of tenants, suppliers and services providers through the Health Records of Tenants, Suppliers and Service Providers, require and support them to take corrective measures with reference to relevant regulations.

10.7 Business Ethics and Integrity

The efforts from and cooperation among all parties are of great help to the improvement of the sustainable development management system. To advocate ethical, social and environmental responsibilities and principles, we expect that the management, employees and partners adhere to the code of conduct with integrity and professionalism. Meanwhile, we seek to strengthen anti-corruption awareness within the Company and among our business partners through codes, agreements, policies, systems and training. As for suppliers, COLI will conduct at least one evaluation and rating each year to evaluate their overall performance in terms of cooperation, business, progress, quality, delivery and maintenance, and give them a performance rating, and ensure that they comply with COLI's Supplier Code of Conduct. COLI will continuously improve its monitoring of suppliers' business ethics and integrity, and Company conducts regular audits for various business and material suppliers with large orders each three years, and the Board of Directors oversees ethics issues to ensure that the successful bidders and partners are consistent with COLI's practice in this regard.

100%
employees of COLI

Signed the Work Integrity Responsibility Statement and received training related to anti-corruption, including all employees of the headquarters, regional, project, joint venture and associated companies

100%
business partners

Signed the Integrity Agreement as part of the contract with COLI, including suppliers and general contractors

10.7 Business Ethics and Integrity (Continued)

Defining Code of Conduct

COLI requires all employees to sign the Work Integrity Responsibility Statement every year. All tenderees and bidders including suppliers and general contractors are required to sign the Integrity Agreement and commit to comply with Group's anti-corruption-related policies.

Anti-corruption	Comply with requirements to manage and report matters related to commission, remuneration, reception and gifts
Conflict of Interest	Concurrent paid work without approval and investment activities involving conflict of interest are not allowed
Confidentiality of Information	Employees can only use internal information in operation and management of the Company for reasons of duty
Prevent Anti-competitive Practices	Employees must comply with applicable competition laws and anti-monopoly laws; all bidding decisions must be transparent among at least three management members of the Company
Anti-discrimination	Regardless of gender, age, family status, disability, race, religion or other factors, employees must respect colleagues, clients and members of associated units
The Environment, Health and Safety	The management must identify the impact on the environment, health and safety at offices or project locations and take corresponding prevention, control and mitigation measures
Whistle-blowing	Any suspected breach of the code must be reported to the Audit Department

10.7 Business Ethics and Integrity (Continued)

Anti-Corruption Policies

COLI is committed to reducing the risk of corruption. We have established various an anti-corruption policies to further strengthen anti-corruption awareness within the Company and among its business partners through codes, agreements, policies, systems and regular training.

The Anti-Corruption policies outline the Company's principles, code of conduct, requirements related to anti-corruption, conflict of interest, confidentiality of information, anti-competitive practices, anti-discrimination, and other violations, and channels for reporting any suspected or actual cases. COLI requires all employees to sign the Work Integrity Responsibility Statement every year. All tenderers and bidders including suppliers and general contractors are required to sign the Integrity Agreement and commit to comply with our anti-corruption policies. Employees in serious violation of the code will be dismissed, while business partners violating the Integrity Agreement may be warned, fined or disqualified from bidding, and cooperation. The Company will conduct anti-corruption-related training for all employees and suppliers regularly, to deepen their understanding of anti-fraud and anti-corruption.

In accordance with the Administrative Measure for Conversations on Integrity, every new leader is required to go through pre-service conversations with the Chief Executive Officer to understand the requirements on exercising authority and maintaining integrity at work. Employees must pass qualification evaluation before taking up the position to avoid serving in positions that are incompatible with their responsibilities; and leaders must rotate their posts after a certain number of years. In addition, we also implement a series of measures to prevent corruption. To monitor and evaluate the performance of regional companies in preventing corruption, we take measures such as self-evaluation, annual appraisal and employee satisfaction surveys, and evaluate bribery and corruption risks of business activities. Anti-corruption requirements are also included in performance evaluation of employees.

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"Ethic, laws, rules, emotion and publicity" are the five components constituting the brand of integrity culture COLI is committed to establish. During the year, our headquarters and subsidiaries conducted more than 900 integrity culture activities in 7 categories with the theme of "Clean COLI", with participation of over 60,000 person-times. The Company continued to distribute electronic files and Integrity e-Materials through the internal employee platform named China Overseas Channel, with a total of 5 cases and over 5,000 views. During the year, our headquarters and regional companies participated in various industry anti-corruption organizations and initiatives, and explained relevant compliance requirements of anti-corruption to employees via law interpretations and case studies, so as to deepen employees' understanding of anti-corruption.

10.7 Business Ethics and Integrity (Continued)

Anti-Corruption Policies (Continued)

During the year, through different publicity activities, lectures and training, we ensured that all employees, from the Board of COLI to general staff received relevant training on anti-corruption, including the formulation of the Integrity Book for General Managers of Regional Companies. As a leading role with competence in the industry, COLI analyzed the regulatory environment, common risks in performing duties, and preventive measures, and integrated the culture of inheriting the Company's integrity culture with the orientation of encouraging entrepreneurship. COLI facilitated the scientific and standardized performance of duties by the regional general agent, organized the video shooting activity of "I speak for clean COLI" to show the integrity of regional subsidiaries and produced the Collection of Risk Cases of Regional Subsidiaries, which integrated the typical risk phenomena of the Company and the industry. We compiled 84 relevant cases by function line, and distributed them to the regional subsidiaries. We are concerned about the integrity education of young cadres and help them to fasten the "first button". We also launched thematic integrity training for new Son of the Sea recruits and high potential staff in the financial line. We carried out the collection of works of corruption-free culture and selected more than 40 pieces of calligraphy, painting, photography, and family letters to China State Construction Engineering Corporation for evaluation. The headquarters and all regional subsidiaries organized more than 60 activities of various kinds, covering all employees.

During the year, the Company did not have any corruption-related violations and lawsuits.

Whistleblowing Policy

The Group has established a Whistleblowing Policy which sets out the basic principles and procedures for employees of the Group and those who deal with the Group (including but not limited to customers, suppliers and business partners) to raise their concerns about any potentially improper matters concerning the Group, both in confidence and on an anonymous basis, with the Audit and Risk Management Committee. The Group has also put in place appropriate handling approach to investigate these matters fairly and independently and to take appropriate follow-up actions.

Stakeholders	Public channels to display contact information for whistle-blowing
Property owners/customers	Official website, delivery notice, property management office and maintenance centre
Sales sites	Official website, business cards of sales and customer service staff
Employees, business partners	Official website, the Open Letter to Partners and the Integrity Agreement

Reports can be submitted in writing to the Group's Internal Audit Department, or by appointment in person. Contact information for complaints and reports:

Acceptance Tel:	0755 828266 79
Email:	jbcohl cohl.com
Address:	Supervision Department, 10/F, China Overseas Building, No. 399 Fuhua Road, Futian District, Shenzhen
Reception Department:	Company Supervision Department, Human Resources Department

10.7 Business Ethics and Integrity (Continued)

Whistleblowing Policy (Continued)

To address violations of our code and policies, we make available to employees, customers, business partners and other external stakeholders various reporting channels including mails, calls, visits and internet means, and make public our independent reporting hotline, email and other contact information. We also specified the codes for handling and investigating whistle-blowing information, for instance the investigation group must comprise of at least two members to ensure the independence of investigations and the confidentiality of investigation information and to control the scope of knowledge internally. The Audit Department is responsible for conducting analysis and making recommendations, and informing the real-name whistle-blower of the investigation findings and results. To protect the rights and interests of each party, the Company has set up specific punishment provisions for cases where the whistle-blowers, witnesses or supervisors are retaliated for personal grievances, or where the whistle-blowers and witnesses make mis-statements and false reports. The person who violated ethical standard will be dismissed immediately if the misconduct proves true after investigation.

During the year, no whistleblowing cases were reported to the Audit and Risk Management Committee.

Setting Industry Standards

COLI actively responds to the industry association's anti-fraud initiative and has earnestly implemented relevant standards. The Company participates in the Enterprise Anti-fraud Alliance, which includes more than 500 leading enterprises spanning across industries such as real estate, retail, e-commerce, finance and insurance. During 2022, COLI participated in a series of learning activities organized by the Anti-Fraud Alliance, including the "International Anti-Corruption Day" themed month organized by the Alliance, exchanges on anti-fraud work in the real estate industry, and online learning and training activities.

OPERATIONAL COMPLIANCE

The Company has set up a Legal and Compliance Department to keep abreast of newly enacted laws and regulations and identify the impact of new requirements and regulations on the current and future development of the Company. We continued to optimize standard contracts and ensured that all economic contracts and internal rules and regulations pass the legal review process. We continuously cultivated the compliance culture, advocated "compliance starts from the management", organized the Company's management to take the lead in signing the Compliance Commitment to give full play to the role of demonstration, and actively practice the compliance commitment. During the year, we organized intellectual property training such as Copyright and Trademark Infringement Defense, Concerns to Trademark Infringement and Unfair Competition Litigation and Compliance and Protection of Enterprise Trade Secrets to enhance employees' awareness of the rule of law on intellectual property.

In the last five years, the Company has not recorded any pending investigations or violations relating to bribery, extortion, fraud, money laundering or anti-competitive behaviour, nor has it been subject to heavy fines or damages related to the above matters. In the future, in order to prevent anti-competitive acts, the Company will further carry out relevant training work internally to enhance employees' compliance awareness of anti-unfair competition, and continue to reasonably carry out trademark protection work to enhance the Company's brand value and prevent unfair competition.

In terms of laws and regulations relating to other environmental, social and governance issues that impact significantly on the Company's business operation (refer to the table below), COLI and its subsidiaries had no cases of non-compliance that were escalated to the court during the year:

Major Laws and Regulations	Relevant Environmental, Social and Governance Matters
Environmental Protection Law of the People's Republic of China, Environmental Impact Assessment Law of the People's Republic of China, Law of the People's Republic of China on Prevention and Control of Atmospheric Pollution, Law of the People's Republic of China on Prevention and Control of Water Pollution, Administrative Regulations on Environmental Protection of Construction Projects	Management of exhaust gas and greenhouse gas emissions, discharges into water and land, hazardous and non-hazardous waste, and other emissions
Labour Law of the People's Republic of China, Labour Contract Law of the People's Republic of China, Social Insurance Law of the People's Republic of China, Law of the People's Republic of China on Protection of Disabled Persons, Employment Ordinance, Employees' Compensation Ordinance	Compensation and dismissal, recruitment and promotion, working hours, holidays, equal opportunity, diversity, antidiscrimination, and other employment systems Management of occupation safety and health Child labour, forced labour or other human rights and labour rights issues
Product Quality Law of the People's Republic of China, Construction Law of the People's Republic of China, Advertising Law of the People's Republic of China, Regulation on the Quality Management of Construction Projects, Residential Properties (First-hand Sales) Ordinance, Cybersecurity Law of the People's Republic of China	Management of product and service information, health and safety, advertising, labelling, marketing methods, customer privacy, information security and other product responsibility issues

Major Laws and Regulations	Relevant Environmental, Social and Governance Matters
Anti-money Laundering Law of the People's Republic of China, Interim Provisions of the State Administration for Industry and Commerce on Banning Commercial Bribery	Bribery, extortion, fraud, money laundering, and other corrupt practices
Criminal Law of the People's Republic of China	Legal cases regarding corrupt practices brought against the headquarters and regional companies or their employees
Anti-unfair Competition Law of the People's Republic of China (amended in 2019), Implementing Measures for the Accountability for Illegal Operation and Investment of Central Enterprises (Trial)	Legal cases regarding anti-competitive practices brought against the headquarters and regional companies or their employees

LIST OF PERFORMANCE INDICATORS

Economic Value

Indicator	Unit	2022 Total	2021 Total	2020 Total
Economic Value Generated and Distributed				
Net revenue	RMB'000	**180,321,569**	242,240,783	185,789,528
Direct operating costs	RMB'000	**141,928,019**	185,214,985	129,968,676
Total finance cost	RMB'000	**10,351,529**	8,457,255	8,546,017
Dividends recognised as distributions during the year	RMB'000	**10,878,864**	10,732,163	9,966,289
Tax expenses	RMB'000	**11,450,757**	20,068,125	21,494,912
Retained profits	RMB'000	**240,975,395**	269,783,398	240,975,395

Corporate Governance

Indicator	Unit	2022 Total	2021 Total	2020 Total
Concluded Legal Cases Brought Against the Company or Its Employees				
Regarding corrupt practices	Case	**0**	0	0
Regarding anti-competitive practices	Case	**0**	0	0
Confirmed Non-compliance with Laws and Regulations				
Regarding air and greenhouse gas emissions, discharges into water and land, hazardous and non-hazardous waste, and other emissions issues	Case	**0**	0	0
Regarding compensation and dismissal, recruitment and promotion, working hours, holidays, equal opportunity, diversity, anti-discrimination, and other employment matters	Case	**0**	0	0
Regarding occupational safety and health	Case	**0**	0	0
Regarding child labour, forced labour or other human rights and labour rights issues	Case	**0**	0	0
Regarding product and service information, product health and safety, advertising, labelling, marketing, customer privacy, and other product responsibility issues	Case	**0**	0	0
Regarding bribery, extortion, fraud, money laundering and other corruption practices	Case	**0**	0	0
Regarding intellectual property rights	Case	**0**	0	0
Regarding anti-competitive practices	Case	**0**	0	0

Corporate Governance (Continued)

Indicator	Unit	2022 Total	2021 Total	2020 Total
Communication and Training regarding Anti-corruption Policies and Procedures				
Employees who received training on anti-corruption policies	Percentage	**100%**	100%	100%
Employees from subsidiaries, joint ventures and associates who received training on anti-corruption policies	Percentage	**100%**	100%	100%
Employees being regulated under Employee Code of Conduct	Percentage	**100%**	100%	100%
Employees of headquarters, regional companies, projects, joint ventures and associates who signed the Work Integrity Responsibility Statement	Percentage	**100%**	100%	100%
Business partners which signed the Integrity Agreement	Percentage	**100%**	100%	100%

Product and Service Responsibility

Indicator	Unit	Reporting Year				
Customer Relationship Management						
Residential Projects						
		2022	2021	2020	2019	2018
Customer satisfaction	Score	**90**	88	91	89	85
Customers covered in the customer satisfaction survey	Percentage	**10%**	10%	10%	10%	10%

Product and Service Responsibility (Continued)

Indicator	Unit	2022 Total	2021 Total	2020 Total
Customer Complaints				
Total number of customer complaints	Case	**3,967**	4,985	3,451
Total number of customer privacy related complaints	Case	**0**	0	0
Confirmed cases of breach of customer privacy or loss of customer data	Case	**0**	0	0

Indicator	Unit	2022 Total	2021 Total	2020 Total
Customer Health and Safety				
Engineering staff receiving training regarding product quality and/or product safety	Percentage	**100%**	100%	100%
Commercial project staff receiving training regarding product quality and/or product safety	Percentage	**100%**	100%	100%
Residential projects receiving external assurance certifications regarding product quality and/or product safety	Percentage	**22%**	0%	0%

Supply Chain Management

Indicator	Unit	2022 Total	2021 Total	2020 Total
Geographical Distribution of Suppliers[1]				
Northern Region	Supplier	**19**	4	4
Northern China	Supplier	**7**	25	19
Eastern China	Supplier	**76**	69	51
Southern China	Supplier	**59**	60	45
Western Region	Supplier	**5**	3	1
Hong Kong and Macau	Supplier	**0**	0	—
Overseas	Supplier	**0**	0	—
Total	Supplier	**166**	161	120
Assessment of Suppliers				
Percentage of new suppliers screened this year[2]	Percentage	**100%**	100%	100%
Key business partners receiving annual comprehensive appraisal every year	Percentage	**100%**	100%	100%
Rectification required by business partners against risks found from the annual comprehensive appraisal	Percentage	**0%**	5%	8%

Community Investment

Indicator	Unit	2022 Total	2021 Total	2020 Total
Community Investment and Public Welfare				
Area of affordable housing completed during the year	m^2	**734,000**	502,000	15,670,000
GFA of completed affordable housing relative to the residential projects of the Company	Percentage	**2.72%**	10.28%	9.57%

1 Referring to the number of suppliers maintaining cooperation relationship on central procurement with the Company under the Register of Suppliers of Central Procurement at Headquarters this year

2 Referring to new suppliers that were originally not on the Register of Suppliers of Central Procurement at Headquarters and were then included upon passing the prequalification assessment. The prequalification assessment covers certain environmental and social standards including requiring suppliers to provide quality management system certification documents

Employment

Indicator	Unit	2022 Total		2021 Total		2020 Total	
Composition of Senior Management (including Board members)							
By Gender							
Female	Person	**7**		5		5	
Male	Person	**50**		53		53	
By Age							
Aged 30 or below	Person	**0**		0		0	
Aged 30 to 50	Person	**38**		42		42	
Aged 50 or above	Person	**19**		16		16	
Ratio of senior management hired from the local community[3]							
Mainland China	Percentage	**100%**		100%		100%	
Hong Kong, Macau and overseas	Percentage	**66.7%**		62.5%		66.7%	
Total number of senior management (including Board members)	Person	**57**		58		58	
Employee Distribution[4]							
By Geographical Region							
Mainland China	Person	**4,216**	**96.9%**	5,557	97.6%	5,980	97.6%
Hong Kong, Macau and overseas	Person	**135**	**3.1%**	135	2.4%	148	2.4%
	Percentage						
By Gender							
Female	Person	**1,193**	**27.4%**	1,695	29.8%	1,735	28.3%
Male	Person	**3,158**	**72.6%**	3,997	70.2%	4,393	71.7%
By Age							
Aged 30 or below	Person	**759**	**17.4%**	1,349	23.7%	1,576	25.7%
	Percentage						
Aged 30 to 50	Person	**3,449**	**79.3%**	4,176	73.4%	4,380	71.5%
	Percentage						
Aged 50 or above	Person	**143**	**3.3%**	167	2.9%	172	2.8%
	Percentage						
By Employee Category							
Senior management (excluding Board members)	Person	**55**	**1.3%**	52	0.9%	52	0.9%
	Percentage						
Middle management	Person	**264**	**6.1%**	259	4.6%	268	4.4%
	Percentage						
Entry-level employees	Person	**1,092**	**25.1%**	1,114	19.6%	1,160	18.9%
	Percentage						
General employees	Person	**2,940**	**67.6%**	4,267	74.9%	4,648	75.8%
	Percentage						
By Type of Employment Contracts							
Full-time	Person	**4,351**	**100%**	5,692	100%	6,128	100%
	Percentage						
Part-time	Person	**0**	**0%**	0	0%	0	0%
	Percentage						
Total number of employees	Person	**4,351**		5,692		6,128	

3 Ratio of senior management hired in mainland China, Hong Kong, Macau and overseas = senior management hired from local communities in mainland China, Hong Kong, Macau and overseas / total number of senior management hired in mainland China, Hong Kong, Macau and overseas

4 Ratio of employee distribution = employees by type (geographical region, gender, age and employee category) / total number of permanent full-time employees

Retention of Talents

Indicator	Unit	2022 Total		2021 Total		2020 Total	
Number and Percentage of New Employees[5]							
By Geographical Region							
mainland China	Person Percentage	**297**	**7.0%**	746	13.4%	908	15.2%
Hong Kong, Macau and overseas	Person Percentage	**21**	**0.5%**	24	17.8%	23	15.5%
By Gender							
Female	Person Percentage	**102**	**8.5%**	237	14.0%	263	15.2%
Male	Person Percentage	**216**	**6.8%**	533	13.3%	668	15.2%
By Age							
Aged 30 or below	Person Percentage	**114**	**15.0%**	286	21.2%	477	30.3%
Aged 30 to 50	Person Percentage	**203**	**5.9%**	477	11.4%	450	10.3%
Aged 50 or above	Person Percentage	**1**	**0.7%**	7	4.2%	4	2.3%
By Employee Category							
Senior management	Person Percentage	**0**	**—**	0	—	0	—
Middle management	Person Percentage	**1**	**0.4%**	7	2.7%	3	1.1%
Entry-level employees	Person Percentage	**38**	**3.7%**	73	6.6%	86	7.4%
General employees	Person Percentage	**258**	**9.4%**	690	16.2%	842	18.1%
Total number and percentage of new employees	Person Percentage	**318**	**7.3%**	770	13.5%	931	15.2%

[5] Percentage of new employees = new employees by type (geographical region, gender, age and employee category) / total number of permanent full-time employees of the corresponding type

Retention of Talents (Continued)

Indicator	Unit	2022 Total		2021 Total		2020 Total	
Employee Turnover in Number and Percentage[6]							
By Geographical Region							
mainland China	Person Percentage	**911**	**21.6%**	990	17.8%	1,121	18.7%
Hong Kong, Macau and overseas	Person Percentage	**23**	**17.0%**	14	10.4%	0	—
By Gender							
Female	Person Percentage	**308**	**25.8%**	257	15.2%	280	16.1%
Male	Person Percentage	**626**	**19.8%**	747	18.7%	841	19.1%
By Age							
Aged 30 or below	Person Percentage	**235**	**31.6%**	259	19.2%	244	15.5%
Aged 30 to 50	Person Percentage	**657**	**19.5%**	718	17.2%	843	19.2%
Aged 50 or above	Person Percentage	**20**	**14.0%**	27	16.2%	34	19.8%
By Employee Category							
Senior management	Person Percentage	**0**	**—**	1	1.9%	2	3.8%
Middle management	Person Percentage	**11**	**4.2%**	8	3.1%	19	7.1%
Entry-level employees	Person Percentage	**100**	**9.2%**	123	11.0%	138	11.9%
General employees	Person Percentage	**823**	**28.0%**	872	20.4%	962	20.7%
Total number and rate of employee turnover	Person Percentage	**934**	**21.0%**	1,004	17.6%	1,121	18.3%

Employee Satisfaction						
	Reporting Year	**2022**	2021	2020	2019	2018
Participation of staff on employee satisfaction and engagement survey	Percentage	**100%**	94%	90%	85%	84%
Employee satisfaction	Score	**82**	85	85	84	83
Employee engagement	Score	**88**	91	92	83	88

[6] Percentage of employee turnover = employee turnover by type (geographical region, gender, age and employee category) / total number of permanent full-time employees of the corresponding type

Training and Development

Indicator	Unit	2022 Total	2021 Total	2020 Total
Percentage of Employees Receiving Training[7]				
By Gender				
Female	Percentage	**100%**	100%	100%
Male	Percentage	**100%**	100%	100%
By Employee Category				
Senior management	Percentage	**100%**	100%	100%
Middle management	Percentage	**100%**	100%	100%
Entry-level employees	Percentage	**100%**	100%	100%
General employees	Percentage	**100%**	100%	100%
Overall percentage of employees receiving training	Percentage	**100%**	100%	100%
Average Training Hours per Employee				
By Gender				
Female	Hour	**94**	82	85
Male	Hour	**93**	82	84
By Employee Category				
Senior management	Hour	**124**	78	201
Middle management	Hour	**90**	90	84
Entry-level employees	Hour	**90**	88	83
General employees	Hour	**94**	80	83
Overall average training hours per employee	Hour	**93**	82	84
Performance Management				
Employee covered by the performance management system[8]	Percentage	**100%**	100%	100%
Staff participation under the Share Option Scheme[9]	Percentage	**7%**	17%	18%

[7] Percentage of employees receiving training = employees receiving training by type (geographical region, gender, age and employee category) / total number of permanent full-time employees of the corresponding type

[8] Including cases where supervisors and subordinates were requested to agree on measurable or quantitative performance targets for conducting multi-dimensional evaluation and performance ranking of employees

[9] Calculation only covers employees holding positions below senior management

Labour Rights

Indicator	Unit	2022 Total	2021 Total	2020 Total
Occupational Health and Safety				
Employees of China Overseas				
Number of work-related injuries	Case	**0**	0	0
Number of severe work-related injuries	Case	**0**	0	0
Lost days due to work-related injuries	Day	**0**	0	0

	Reporting Year	2022	2021	2020	2019	2018
Number of work-related fatalities	Case	**0**	0	0	0	0

Employee covered by medical check up	Percentage	**100%**	100%	100%
Employee covered by Supplementary Medical Insurance	Percentage	**100%**	100%	100%
Construction Sites of China Overseas				
Number of work-related injuries	Case	**0**	0	0
Number of severe work-related injuries	Case	**0**	0	0
Lost days due to work-related injuries	Day	**0**	0	0

	Reporting Year	2022	2021	2020	2019	2018
Number of work-related fatalities	Case	**1**	0	2	0	0

Employee Grievance				
Number of discrimination incidents reported	Case	**0**	0	0
Number of basic human rights, employment and labour rights incidents reported	Case	**0**	0	0

Sustainable Building

Indicator	Unit	2022 Total		2021 Total		2020 Total	
Sustainable Building Certification[10]							
Number of new green certified buildings during the year	Project	**79**		71		64	
Additional green certified area during the year	m^2	**9,419,328**		12,730,000		10,950,000	
Total number and percentage of green certified buildings[11]	Project Percentage	**569**	**68.6%**	490	68.9%	379	66.5%
Total area and percentage of green certified buildings[12]	m^2 Percentage	**98,691,839**	**76.7%**	89,270,000	77.4%	71,470,000	73.7%
Number of additional healthy building certifications during the year	Project	**—**		—		16	
Material Consumption							
Total construction material used during the year — Concrete	m^3	**13,004,000**		14,316,000		13,288,000	
Total construction material used during the year — Steel	Tonne	**1,560,550**		1,701,000		1,572,000	
Total construction material used during the year — Wood	m^3	**198,860**		251,000		269,000	

10 The Company started to measure the number and percentage area of green certified buildings since 2016, while all the cumulative totals are measured from 2016 to 2022

11 Percentage of total number of green certified buildings projects = total cumulative number of green certified buildings projects as of the end of the year / total cumulative number of development projects

12 Percentage of total area of green certified buildings = cumulative area of completed green buildings projects as of the end of the year / cumulative gross area of buildings projects completed as of the end of the year

Environmental Management[13]

Indicator	Unit	2022 Total: Commercial Projects[14]	Hotels[15]	Offices of COLI	Projects Development and Sales[16]	Innovative Business[17]	2021 Total: Commercial Projects	Hotels	Offices of COLI	Projects Development and Sales	Innovative Business	2020 Total: Commercial Projects	Hotels	Offices of COLI	Sales Centre	Innovative Business
Energy Consumption[18,19]																
Direct Energy Consumption																
Diesel	L	**6,560**	**53,957**	**6,197**	**901,840**	**0**	6,534	100,542	4,762	29,007	0	11,355	62,635	6,367	286,199	N/A
Gasoline	L	**14,677**	**33,197**	**614,478**	**13,848**	**0**	14,639	44,164	558,208	33,500	0	16,775	21,932	616,969	86,810	N/A
LPG	Kg	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	N/A	N/A	14,547	1,126	N/A
Natural gas	GJ	**202,807**	**37,057**	**11,601**	**0**	**1,100**	161,447	43,984	92,348	0	1,082	88,802	35,663	81,785	N/A	847
Direct energy consumption intensity	kWh/m^2	**13.47 (0.3%)**	**N/A**	**110.81 (–71%)**	**N/A**	**11 (+13%)**	13.42 (+81%)	N/A	383.88 (+7%)	N/A	10 (+36%)	7.41 (–34%)	N/A	358.00 (+3%)	N/A	7
	kWh/guest night	**N/A**	**38.88 (–21.1%)**	**N/A**	**N/A**	**N/A**	N/A	49.30 (+0.3%)	N/A	N/A	N/A	N/A	49.14 (+41%)	N/A	N/A	N/A
Refrigerant Consumption[20]																
404A	Kg	**0**	**147**	**0**	**0**	**0**	0	262	0	0	0	0	128	0	0	0
134A	Kg	**4,416**	**102**	**11**	**19**	**0**	5,272	40	43	158	0	3,160	121	22	280	0
R410a	Kg	**227**	**110**	**0**	**1000**	**0**	120	10	0	5	0	51	10	61	21	0
R22	Kg	**5**	**33**	**0**	**352**	**0**	0	10	0	0	0	25	55	0	119	0
R401a	Kg	**0**	**0**	**0**	**0**	**0**	0	100	0	0	0	0	20	0	0	0
Indirect Energy Consumption																
Purchased electricity	kWh	**323,927,977**	**27,158,222**	**8,933,953**	**166,778,253**	**1,216,374**	275,262,559	27,813,619	10,404,258	167,525,536	1,147,015	233,499,825	26,687,018	11,260,246	129,193,902	1,131,873
Purchased steam	GJ	**0**	**0**	**0**	**0**	**0**	0	0	0	0	0	0	0	0	0	0
Purchased hot water	GJ	**185,229**	**0**	**850**	**231,383**	**2,053**	168,041	0	850	830,800	1,969	181,493	N/A	850	0	4,000
Indirect energy consumption intensity	kWh/m^2	**89.43 (–7%)**	**N/A**	**115.74 (–13%)**	**N/A**	**65.51 (+17%)**	95.96	N/A	133.09 (–8%)	N/A	56.00 (–20%)	84.39 (–20%)	N/A	144.84 (+2%)	N/A	69.88 (+39%)
	kWh/guest night	**N/A**	**94.94 (–6%)**	**N/A**	**N/A**	**N/A**	N/A	100.81 (–18%)	N/A	N/A	N/A	N/A	122.34 (+42%)	N/A	N/A	N/A

13 The environmental data cover projects that had commenced full-year operation and those under construction during the year

14 Covering commercial projects (except hotels) with more than 50% controlling interest held and operated throughout the year by the Company, including offices and shopping centres

15 Covering hotel projects with more than 50% controlling interest held and operated throughout the year by the Company

16 From 2020, COLI aggregated the operating data of sales centres and constructions sites to calculate the environmental impacts generated by individual projects of the Group throughout the process from project development to sale. As there are considerable difference among energy, water consumption and waste production according to the completion stage, emissions per unit area are not applicable to the calculation of emission intensity.

17 Covering innovative business projects with more than 50% controlling interest held and operated throughout the year by the Company

18 The unit conversion of purchased hot water is conducted with reference to the System of Energy and Water Statistical Statements (commonly used by statistical institutions and survey units) (2017 Annual Statistical Report and 2018 Regular Statistical Statement) issued by the National Bureau of Statistics, and the unit conversion of other types of energy is conducted with reference to the General Rules for Integrated Energy Calculation (GB/T 2589-2008) - Standard Coal Reference Coefficient for Various Energy issued by the Standardisation Administration

19 As air pollutant emissions (e.g. NOx, SOx and RSP) are not significant environmental indicators for COLI and their impact on the environment is relatively small, relevant data are not included in the scope of disclosure. In the future, COLI will further improve the disclosure data

20 New refrigerant data disclosure to improve disclosure information

Environmental Management[13] (Continued)

Indicator	Unit	2022 Total					2021 Total					2020 Total				
		Commercial Projects[14]	Hotels[15]	Offices of COLI	Projects Development and Sales[16]	Innovative Business[17]	Commercial Projects	Hotels	Offices of COLI	Projects Development and Sales	Innovative Business	Commercial Projects	Hotels	Offices of COLI	Sales Centre	Innovative Business
Water Resources Management																
Water Consumption by Source																
Municipal water supply	m^3	**2,835,868**	**500,900**	**77,697**	**9,809,861**	**28,283**	2,233,707	559,106	106,061	8,603,999	31,658	2,161,445	453,266	112,602	15,055,412	20,240
Other sources of water	m^3	**5,000**	**1,600,000**	**0**	**253,741**	**0**	N/A	1,680,000	0	463,789	0	38,668	1,700,000	N/A	368,885	N/A
Total water consumption	m^3	**2,840,868**	**2,100,900**	**77,697**	**10,063,602**	**28,283**	2,233,707	2,239,106	106,061	9,067,788	31,658	2,200,113	2,153,266	112,602	15,424,297	20,240
Water consumption intensity[21]	m^3/m^2	**0.68 (+1%)**	**N/A**	**0.98 (–26%)**	**N/A**	**1.04 (–1%)**	0.67 (+4%)	N/A	1.33 (–6%)	N/A	1.05 (+66%)	0.64 (–9%)	N/A	1.42 (–1%)	N/A	0.63 (+83%)
	m^3/guest night	**N/A**	**1.75 (–14%)**	**N/A**	**N/A**	**N/A**	N/A	2.03 (–2%)	N/A	N/A	N/A	N/A	2.08 (+33%)	N/A	N/A	N/A
GHG Emissions[22]																
Direct emissions (Scope 1)	Tonne CO_2e	**17,455**	**3,224**	**2,055**	**2,418**	**61**	16,078[23]	3,923[24]	6,466[25]	367[26]	60	9,652	4,047[27]	6,117	2,097	47
Indirect emissions (Scope 2)	Tonne CO_2e	**218,004**	**17,322**	**5,527**	**127,204**	**968**	204,904	17,807	6,441	193,595	916	179,145	15,350	7,516	87,933	1,417
Others (Scope 3)[28]	Tonne CO_2e	**N/A**	**N/A**	**113**	**N/A**	**N/A**	N/A	N/A	4,950	N/A	N/A	N/A	N/A	595	N/A	N/A
Total emissions (Scope 1+2)	Tonne CO_2e	**235,458**	**20,546**	**7,582**	**129,622**	**1,029**	220,982[29]	21,730[30]	12,907	193,962	976	188,797	19,397	13,633	90,030	1,464
Total emission intensity (Scope 1+2)	Tonne CO_2e/m^2	**0.06**	**N/A**	**0.10**	**N/A**	**0.038**	0.07	N/A	0.16	N/A	0.032	0.06	N/A	0.17	N/A	0.046
	Tonne CO_2e/guest night	**N/A**	**0.072**	**N/A**	**N/A**	**N/A**	N/A	0.079[31]	N/A	N/A	N/A	N/A	0.09	N/A	N/A	N/A

21 Water consumption intensity = water intake of municipal water supply / gross area of buildings project. This does not include other sources of water, as other sources of water come from rainwater collection and do not involve the use of additional resources

22 The emission factors of heat supply make reference to the Accounting Methods and Reporting Guidelines on Greenhouse Gas Emission for Enterprises in Industry and Other Industries (Trial) issued by the National Development and Reform Commission (NDRC), and other emission factors make reference to the How to Prepare an ESG Report – Appendix 2 Reporting Guidance on Environmental KPIs issued by the Stock Exchange

23 The data was restated after verification

24 The data was restated after verification

25 The data was restated after verification

26 The data was restated after verification

27 The data was restated after verification

28 Emissions (Scope 3) come from air travel by employees and are recorded by the office.

29 The data was restated after verification

30 The data was restated after verification

31 The data was restated after verification

Environmental Management[13] (Continued)

Indicator	Unit	2022 Total					2021 Total					2020 Total				
		Commercial Projects[14]	Hotels[15]	Offices of COLI	Projects Development and Sales[16]	Innovative Business[17]	Commercial Projects	Hotels	Offices of COLI	Projects Development and Sales	Innovative Business	Commercial Projects	Hotels	Offices of COLI	Sales Centre	Innovative Business
Waste Management																
Volume of Non-hazardous Waste Disposed of																
Renovation/construction/ demolition waste	Tonne	**32,878**	**1**	**0**	**184,431**	**0**	32,302	203	N/A	128,008	N/A	32,579	31	N/A	395,389	N/A
Earthwork/muck	Tonne	**0**	**0**	**0**	**17,786,697**	**0**	N/A	N/A	N/A	14,078,487	N/A	N/A	N/A	N/A	38,689,990	N/A
General waste/domestic waste	Tonne	**50,848**	**873**	**3,441**	**4,571**	**78**	15,561	1,590	3,704	7,586	68	65,114	1,290	3,853	9,063	55
Horticultural waste	Tonne	**593**	**212**	**0**	**2,224**	**1**	543	260	N/A	124,821	1	558	141	N/A	3,900	N/A
Grease trap waste	kg	**349,518**	**11,730**	**0**	**0**	**43,383**	289,984	10,590	N/A	N/A	61,003	333,992	7,950	N/A	N/A	N/A
Volume of Non-hazardous Waste Recycled																
Food waste	kg	**7,001,376**	**23,410**	**18,199**	**254,284**	**1,200**	2,506,987	27,000	21,922	168,934	800	1,347,767	82,500	37,288	83,905	N/A
Metal	kg	**57,027**	**1980**	**6**	**759,454**	**—**	57,411	2,450	316	744,737	—	59,282	380	241	6,655,565	N/A
Paper	kg	**6,413**	**3,742**	**3,684**	**32,781**	**—**	6,426	6,988	4,171	10,914	35	6,989	5,172	3,806	20,810	N/A
Glass	kg	**25,022**	**600**	**—**	**5,675**	**98**	25,547	1,800	50	4,498	100	26,764	1,800	N/A	53,848	N/A
Plastic	kg	**2,191**	**800**	**—**	**684**	**100**	2,238	3	320	1,750	80	2,472	5	540	36,467	N/A
Total volume of non-hazardous waste generated	Tonne	**91,760**	**1,128**	**3,463**	**17,978,976**	**124**	51,295	2,102	3,731	14,339,832	131	100,028	1,559	3,925	39,105,140	55
Density of non-hazardous waste generated	Tonne/m^2	**0.02**	**N/A**	**0.04**	**N/A**	**0.005**	0.02	N/A	0.05	N/A	0.004	N/A	N/A	0.05	N/A	N/A
	Tonne/ guest night	**N/A**	**0.004**	**N/A**	**N/A**	**N/A**	N/A	0.01	N/A	N/A	N/A	N/A	0.01	N/A	N/A	N/A
Volume of Hazardous Waste Disposed of[32]																
Waste oil	kg	**49,438**	**8,334**	**—**	**285**	**—**	49,592	9,780	—	656	—	49,004	7,500	N/A	2,500	N/A
Waste fluorescent tubes/ bulbs	kg	**2,787**	**106**	**130**	**182**	**5**	4,481	368	240	961	5	4,483	140	249	2,000	N/A
Electronic waste	kg	**233**	**9**	**33**	**129**	**1**	228	1,545	435	350	6	258	10	453	750	N/A
Batteries	kg	**358**	**24**	**25**	**157**	**2**	356	125	28	501	2	379	25	18	1,434	N/A
Total volume of hazardous waste generated	Tonne	**53**	**8**	**0.2**	**1**	**0.01**	55	12	1	2	0	54	8	1	7	N/A
Density of hazardous waste generated	Tonne/m^2	**$1.3x10^{-5}$**	**N/A**	**$2.4x10^{-4}$**	**$3.7x10^{-8}$**	**$2.8x10^{-7}$**	$1.6x10^{-5}$	N/A	$8.8x10^{-6}$	$1.1x10^{-7}$	$4.3x10^{-7}$	$1.3x10^{-5}$	N/A	$9.1x10^{-6}$	$2.9x10^{-7}$	N/A
	Tonne/ guest night	**N/A**	**$3.0x10^{-5}$**	**N/A**	**N/A**	**N/A**	N/A	$4.3x10^{-5}$	N/A	N/A	N/A	N/A	$3.5x10^{-5}$	N/A	N/A	N/A

32 The data was restated after verification

33 Hazardous waste data in 2021 and 2020 were restated

REPORT CONTENT INDEX

General Disclosure

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
The Company and its reporting approach				
2-1		Company details	2. About this Report 3. COLI's Strength 2022 Annual Report — 2022 Business Milestones 2022 Annual Report — Financial Information	6 8
2-2	Reporting scope 15	Entities included in the Company's sustainability report	2. About this Report 15. List of COLI's Major Projects 2022 Annual Report —Management Discussion and Analysis	6 190
2-3		Reporting period, reporting frequency and associates	2. About this Report 2022 Annual Report — Financial Highlights	6
2-4		Restatements of information	Certain environmental data in the performance indicator table has been restated. For details, please refer to the remarks in the table	163
2-5		External assurance	Verification Statement	189
Activities and workers				
2-6	GD B5 KPI B5.1 KPI B5.2 KPI B5.3 KPI B5.4	Activities, value chain, and other business relationships	3. COLI's Strength 7. Good Products — Creating Enjoyable Space 8. Good Services — Full-cycle Customer Management 12. List of Performance Indicators 2022 Annual Report — Financial Information No significant changes to the scale, structure and ownership of COLI and its supply chain during the year	8 42 59 163
2-7	KPI B1.1	Employees	12. List of Performance Indicators	163
2-8		Workers who are not employees	3. COLI's Strength 10. Good Effectiveness — Creating Shared Value 12. List of Performance Indicators	8 125 163

General Disclosure (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Governance				
2-9		Governance structure and composition	5. Sustainability Management 2022 Annual Report — Corporate Governance Report 2022 Annual Report — Directors and Organisation	22
2-10		Nomination and selection of the highest governance body	10. Good Effectiveness — Creating Shared Value 2022 Annual Report — Corporate Governance Report	125
2-11		Chair of the highest governance body	2022 Annual Report — Corporate Governance Report	
2-12		Oversight role of the highest governance body on managing impacts	5. Sustainability Management 2022 Annual Report — Corporate Governance Report	22
2-13		Delegation of responsibility for managing impacts	5. Sustainability Management	22
2-14		Highest governance body's role in sustainability reporting	2. About this Report 5. Sustainability Management	6 22
2-15		Conflicts of interest	2022 Annual Report — Corporate Governance Report	
2-16		Communicating critical concerns	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 12. List of Performance Indicators 2022 Annual Report — Communication with Shareholders	22 80 163
2-17		Collective knowledge of highest governance body	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 2022 Annual Report — Directors Training	22 80
2-18		Evaluating the highest governance body's performance	2022 Annual Report — Nomination Committee	

General Disclosure (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
2-19		Remuneration policies	2022 Annual Report — Benefits and Interests of Directors 2022 Annual Report — Remuneration Committee 2022 Annual Report — Employee Benefits	
2-20		Process for determining remuneration	2022 Annual Report — Remuneration Committee	
2-21		Annual total compensation ratio	Senior management's compensation has been calculated, but the average compensation of all employees has not yet been consolidated and therefore the compensation ratios cannot be disclosed.	
Strategy, policies and practices				
2-22		Statement on sustainable development strategy	1. Message from the Chairman	2
2-23		Policy commitments	4. COLI's Sustainability Overview-Policies and Codes Related to Sustainable Development 5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 10. Good Effectiveness — Creating Shared Value 2022 Annual Report — Directors and Organisation 2022 Annual Report — Communication with Shareholders	12 22 80 125
2-24		Integration policy commitments	5. Sustainability Management 7. Good Products — Creating Enjoyable Space 9. Good Citizen — Harmony and Symbiosis between People and the Environment 10. Good Effectiveness — Creating Shared Value	22 42 80 125

General Disclosure (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
2-25		Processes to remediate negative impacts	6. Stakeholder Engagement 7. Good Products — Creating Enjoyable Space 8. Good Services — Full-cycle Customer Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 10. Good Effectiveness — Creating Shared Value	35 42 59 80 125
2-26		Mechanisms for seeking advice and raising concerns	5. Sustainability Management 10. Good Effectiveness — Creating Shared Value	22 125
2-27		Compliance with laws and regulations	2022 Annual Report	
2-28		Membership of associations	6. Stakeholder Engagement	35
Approach to stakeholder engagement				
2-29	Overall approach 7 Reporting principles 14	Approach to stakeholder engagement	6. Stakeholder Engagement Stakeholders are identified based on their dependence and influence on the Company's decision making	35
2-30		Collective bargaining agreements	Employees of COLI are not covered by collective bargaining agreements	
GRI 3: 2021 material topics				
3-1		Defining report content and topic boundaries	2. About this Report	6
3-2	Reporting principles 14 Reporting scope 15	List of material topics Changes in reporting	6. Stakeholder Engagement	35

Economic Topics

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Economic Performance				
3-3		Management of the material topic	1. Message from the Chairman 5. Sustainability Management 2022 Annual Report — Management Discussion and Analysis, Report of Directors	2 22
201-1	KPI B8.2	Direct economic value generated and distributed Resources contributed to the focus areas	9. Good Citizen — Harmony and Symbiosis between People and the Environment 12. List of Performance Indicators	80 163
201-2	GD-A4 KPI A4.1 IF-RE-450a.2	Financial implications and other risks and opportunities due to climate change	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment Please refer to the section Sustainability Strategy and the section Climate Risks and Opportunities for the work plans of climate change	22 80
Market Presence				
3-3		Management of the material topic	5. Sustainability Management 10. Good Effectiveness — Creating Shared Value 11. Operational Compliance	22 125 161
202-2		Proportion of senior management hired from the local community	12. List of Performance Indicators	163
Indirect Economic Impacts				
3-3		Management of the material topic	5. Sustainability Management 7. Good Products — Creating Enjoyable Space 9. Good Citizen — Harmony and Symbiosis between People and the Environment	22 42 80
203-1	KPI B8.1 KPI B8.2	Infrastructure investments and services supported Contribution to the focus areas	7. Good Products — Creating Enjoyable Space 9. Good Citizen — Harmony and Symbiosis between People and the Environment	42 80

Economic Topics (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Anti-corruption				
3-3	GD-B7 KPI B7.2	Management of the material topic	5. Sustainability Management 11. Operational Compliance	22 161
205-3	GD-B7 KPI B7.1	Confirmed incidents of corruption and actions taken	12. List of Performance Indicators; we had no confirmed incidents or complaints of non-compliance concerning breach of relevant laws and regulations during the reporting period.	163
205-2	KPI B7.3	Description of anti-corruption training provided to directors and staff	12. List of Performance Indicators	
Anti-competitive Behaviour				
3-3		Management of the material topic	5. Sustainability Management 11. Operational Compliance	22 161
206-1		Legal actions for anti-competitive behaviour, anti-trust, and anti-monopoly practices	12. List of Performance Indicators; we had no confirmed incidents or complaints of non-compliance concerning breach of relevant laws and regulations during the reporting period.	163

Environmental Topics

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Materials				
3-3	GD-A2 KPI A2.5	Management of the material topic	5. Sustainability Management 7. Good Products — Creating Enjoyable Space 9. Good Citizen — Harmony and Symbiosis between People and the Environment COLI's products do not involve the use of packaging materials	22 42 80
301-1		Weight or volume of the materials used	9. Good Citizen — Harmony and Symbiosis between People and the Environment 12. List of Performance Indicators	80 163
Energy				
3-3	GD-A2 IF-RE-130a.5 IF-RE-410a.3 KPI A2.3	Management of the material topic	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment	22 80
302-1	KPI A2.1 IF-RE-130a.3	Energy consumption within the organisation	12. List of Performance Indicators	163
302-3	KPI A2.1 IF-RE-130a.3	Energy intensity	12. List of Performance Indicators	163
Water Resources and Sewage				
3-3	GD-A2 IF-RE-140a.4 IF-RE-410a.3 KPI A2.4	Management of the material topic	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 11. Operational Compliance	22 80 161
303-1	KPI A2.4 KPI A3.1 KPI B5.2 KPI B5.3	Interactions with water as a shared resource	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment	22 80
303-2		Management of water discharge-related impacts	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 11. Operational Compliance	22 80 161
303-3	KPI A2.2 IF-RE-140a.3	Water withdrawal	12. List of Performance Indicators	163

Environmental Topics (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Biodiversity				
3-3	GD-A3	Management of the material topic	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 11. Operational Compliance	22 80 161
304-3		Habitats protected or restored	9. Good Citizen — Harmony and Symbiosis between People and the Environment	80
Emissions				
3-3	GD-A1 KPI A1.5	Management of the material topic	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 11. Operational Compliance	22 80 161
305-1	KPI A1.1 KPI A1.2	Direct (Scope 1) GHG emissions	12. List of Performance Indicators As air pollutant emissions (e.g. NOx, SOx and RSP) are not significant environmental indicators for COLI and their impact on the environment is relatively small, relevant data are not included in the scope of disclosure.	163
305-2	KPI A1.1 KPI A1.2	Energy indirect (Scope 2) GHG emissions		
305-4	KPI A1.2	GHG emissions intensity		
Waste				
3-3	GD-A1 IF-RE-410a.3 KPI A1.6	Management of the material topic	5. Sustainability Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment 11. Operational Compliance	22 80 161
306-2		Management of significant impact related to waste	12. List of Performance Indicators	163
306-3	KPI A1.3 KPI A1.4	Waste generated	12. List of Performance Indicators	163
Environmental Compliance				
3-3	GD-A3 KPI A3.1		5. Sustainability Management 11. Operational Compliance	22 161
307-1	GD-A1	Non-compliance with environmental laws and regulations	12. List of Performance Indicators; we had no confirmed incidents or complaints of non-compliance concerning breach of relevant laws and regulations during the reporting period.	163

Environmental Topics (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks		Page
Supplier Environmental Assessment					
3-3	GD-B5 KPI B5.2	Management of the material topic	5. 7.	Sustainability Management Good Products — Creating Enjoyable Space	22 42
			9.	Good Citizen — Harmony and Symbiosis between People and the Environment	80
308-1	KPI B5.2 KPI B5.3 KPI B5.4	New suppliers that were screened using environmental criteria Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	7. 12.	Good Products — Creating Enjoyable Space List of Performance Indicators	42 163

Social Topics

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks		Page
Employment					
3-3	GD-B1	Management of the material topic	5. 10. 11.	Sustainability Management Good Effectiveness — Creating Shared Value Operational Compliance	22 125 161
401-1	KPI B1.2	New employee hires and employee turnover	12.	List of Performance Indicators	163
	GD-B4	Description of policies related to prevention of child labour and forced labour and compliance of relevant laws and regulations	5. 10. 11.	Sustainability Management Good Effectiveness — Creating Shared Value Operational Compliance	22 125 163
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	Child labour and forced labour are insignificant issues for the purpose of employment by COLI		
	KPI B4.2	Description of steps taken to eliminate child and forced labour practices when discovered	10.	Good Effectiveness — Creating Shared Value	125
Occupational Health and Safety					
3-3	GD-B2 KPI B2.3	Management of the material topic	5. 10. 11.	Sustainability Management Good Effectiveness — Creating Shared Value Operational Compliance	22 125 163
403-1 403-2	GD-B2 KPI B2.3	Occupational health and safety management system Hazard identification, risk assessment, and incident investigation	5. 10. 11.	Sustainability Management Good Effectiveness — Creating Shared Value Operational Compliance	22 125 161
403-3	KPI B2.3	Occupational health services			
403-4		Worker participation, consultation, and communication on occupational health and safety			
403-5	KPI B2.3	Worker training on occupational health and safety			
403-6		Promotion of worker health			
403-7	KPI B2.3	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			

Social Topics (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
403-9	KPI B2.1 KPI B2.2	Work-related injury	10. Good Effectiveness — Creating Shared Value 12. List of Performance Indicators COLI recorded no cases of work-related injuries of its employees and no lost days from work-related injuries during the year	125 163
Training and Education				
3-3	GD-B3	Management of the material topic	5. Sustainability Management 10. Good Effectiveness — Creating Shared Value	22 125
404-1	KPI B3.2 KPI B3.1	Average hours of training per year per employee The percentage of employees trained by gender and employee category	10. Good Effectiveness — Creating Shared Value 12. List of Performance Indicators	125 163
Diversity and Equal Opportunity				
3-3	GD-B1	Management of the material topic	5. Sustainability Management 10. Good Effectiveness — Creating Shared Value 11. Operational Compliance	22 125 161
405-1	KPI B1.1	Diversity of governance bodies and employees	10. Good Effectiveness — Creating Shared Value 12. List of Performance Indicators	125 163
Anti-discrimination				
3-3	GD-B1	Management of the material topic	5. Sustainability Management 10. Good Effectiveness — Creating Shared Value 11. Operational Compliance	22 125 161
406-1	GD-B1	Incidents of discrimination and corrective actions taken	12. List of Performance Indicators	163

Social Topics (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Local Communities				
3-3	GD-B8	Management of the material topic	5. Sustainability Management 6. Stakeholder Engagement 7. Good Products — Creating Enjoyable Space 8. Good Services — Full-cycle Customer Management 9. Good Citizen — Harmony and Symbiosis between People and the Environment	22 35 42 59 80
413-1		Operation sites with local community engagement, impact assessments, and development programmes	9. Good Citizen — Harmony and Symbiosis between People and the Environment	80
Supplier Social Assessment				
3-3	GD-B5 KPI B5.2	Management of the material topic	5. Sustainability Management 7. Good Products — Creating Enjoyable Space 10. Good Effectiveness — Creating Shared Value	22 42 125
414-1	KPI B5.2 KPI B5.3	New suppliers that were screened using social criteria	7. Good Products — Creating Enjoyable Space 12. List of Performance Indicators	42 163
Customer Health and Safety				
3-3	GD-B6 KPI B6.1 KPI B6.4 IF-RE-410a.3	Management of the material topic	5. Sustainability Management 7. Good Products — Creating Enjoyable Space 8. Good Services — Full-cycle Customer Management 11. Operational Compliance; the procedure of product recall is not applicable to COLI due to the nature of its business activities and products	22 42 59 161
416-2		Incidents of non-compliance concerning the health and safety impacts of products and services	7. Good Products — Creating Enjoyable Space 8. Good Services — Full-cycle Customer Management 11. List of Performance Indicators	42 59 163

Social Topics (Continued)

GRI Standards	HKEx ESG Guide and SASB	Description	References and Remarks	Page
Marketing and Labelling				
3-3	GD-B6	Management of the material topic	5. Sustainability Management	22
			7. Good Products — Creating Enjoyable Space	42
			8. Good Services — Full-cycle Customer Management	59
			11. Operational Compliance	161
417-2		Incidents of non-compliance concerning product and service information and labelling	12. List of Performance Indicators	163
Customer Privacy				
3-3	GD-B6 KPI B6.5	Management of the material topic	5. Sustainability Management	22
			7. Good Products — Creating Enjoyable Space	42
			8. Good Services — Full-cycle Customer Management	59
			11. Operational Compliance	161
418-1	KPI B6.2	Substantiated complaints concerning breaches of customer privacy and losses of customer data	8. Good Services — Full-cycle Customer Management	59
			12. List of Performance Indicators	163
Socioeconomic Compliance				
3-3		Management of the material topic	5. Sustainability Management	22
			11. Operational Compliance	161
419-1	GD-B1 GD-B2 GD-B4 GD-B6 GD-B7	Non-compliance with laws and regulations in the social and economic area	12. List of Performance Indicators; we had no confirmed incidents or complaints of non-compliance concerning breach of relevant laws and regulations during the reporting period.	163
	KPI B6.3	Description of practices relating to preserving and protecting intellectual property rights	5. Sustainability Management 7 Good Products — Creating Enjoyable Space	22 42

VERIFICATION STATEMENT

HKQAA
HONG KONG QUALITY ASSURANCE AGENCY
香 港 品 質 保 證 局

Scope and Objective

Hong Kong Quality Assurance Agency ("HKQAA") has been engaged by China Overseas Land & Investment Ltd. ("COLI") to undertake an independent verification of its Environmental, Social and Governance Report 2022 ("the Report"). The Report stated the sustainability performance of COLI in the period from 1st January 2022 to 31st December 2022.

The aim of this verification is to provide a limited assurance on the reliability of the report content. The Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide ("ESG Reporting Guide") set out in the Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (SEHK), and the Global Reporting Initiative ("GRI") Universal Standards 2021 ("GRI Universal Standards 2021").

Level of Assurance and Methodology

The process applied in this verification was based on the International Standard on Assurance Engagements 3000 (Revised) — Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. Our evidence gathering process was designed to obtain a limited level of assurance for devising the verification conclusion. The extent of this verification process undertaken covered the criteria set in the ESG Reporting Guide and GRI Universal Standards 2021.

The verification process included verifying the systems and processes implemented for collecting, collating and reporting the sustainability performance data, reviewing relevant documentation, interviewing responsible personnel with accountability for preparing the reporting contents and verifying selected representative sample of data and information.

Independence

COLI is responsible for the collection and presentation of the information presented. HKQAA is not involved in the collection and calculation of data or the compilation of the reporting contents where HKQAA's verification activities were entirely independent from COLI. There was no relationship between HKQAA and COLI that would affect the independence of HKQAA for providing the verification service.

Conclusion

Based on the verification procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the information and data stated in the Report has not been prepared, in all material aspects, in accordance with the ESG Reporting Guide and GRI Universal Standards 2021.

Broadly speaking, the results indicated that the data and information in the Report is considered reliable.

Signed on behalf of Hong Kong Quality Assurance Agency

Connie Sham
Head of Audit
April 2023

LIST OF COLI'S MAJOR PROJECTS

Projects under Construction

1	Shenzhen China Overseas Building	2	Shenzhen Mandarling Lane	3	Shenzhen New Metropolis
4	Shenzhen Grand Mansion	5	Shenzhen Qirui Garden	6	Shenzhen Private Mansion
7	Shenzhen Life in Songhu	8	Shenzhen The Lake of World	9	Shenzhen Central Park
10	Shenzhen Lumiere Lane	11	Shenzhen Oriental Riverside	12	Guangzhou Glamorous Mansion
13	Zhuhai Bay Area Cosmopolitan	14	Guangzhou Cloud View Mansion	15	Guangzhou One Center
16	Guangzhou Pearl Palace	17	Guangzhou Grand View Phase III	18	Guangzhou River Palace
19	Guangzhou Infinite Mansion	20	Guangzhou Natural Art	21	Foshan Jade Lane
22	Foshan The Gaiety	23	Foshan The Lake-Culture Mansion	24	Foshan The Paragon
25	Foshan The Peninsula	26	Zhuhai La Cite	27	Xiamen The East Coast
28	Xiamen The Blossom Cove	29	Xiamen The Era of East	30	Xiamen Top Mansion
31	Xiamen LaRive Gauche	32	Changsha Hairun Jiayuan Project	33	Changsha Island Living Palace
34	Changsha Kinosphere Mansion	35	Changsha The U World	36	Guanjiang Jiayuan Project
37	Nanchang LaRive Gauche	38	Nanchang Clouds Lane	39	Nanchang The Top Mansion
40	Fuzhou Lakeview Metropolis	41	Haikou Jade Lane	42	Haikou China Overseas International Center
43	Haikou Mingde Centre	44	Plot C01 Project at Shenzhou Peninsula, Hainan	45	Plot D11 Project at Shenzhou Peninsula (Jiuxi Palace), Hainan
46	Plot D15 Project at Wanning Shenzhou Peninsula, Hainan	47	Plot D19 Project at Wanning Shenzhou Peninsula, Hainan	48	Plot H07 at Shenzhou Peninsula (Jiuxi Palace), Hainan
49	Grand Hyatt Shenzhou Peninsula	50	Jiaxing 28 Project	51	Jiaxing 29 Project
52	Shanghai The Gathering	53	Shanghai Mansion Hills	54	No.4 Land Lot at Hongqi Village, Shanghai
55	No.5 Land Lot at Hongqi Village, Shanghai	56	No.6 Land Lot at Hongqi Village, Shanghai	57	No.7 Land Lot at Hongqi Village, Shanghai
58	No.8 Land Lot at Hongqi Village, Shanghai	59	Nanjing The Noble Mountain	60	Nanjing The Noble Mountain
61	Nanjing The Noble Mountain	62	Nanjing The Noble Lake	63	Nanjing The Noble Nature
64	Nanjing Hills Scenery	65	Nanjing The Glorious Mountain	66	Project in Yat Sen Road, Jiangyin, Suzhou
67	Project in Sian Road, Suzhou	68	Suzhou Urban Oasis	69	Commercial Project at Lake Times, Suzhou

Projects under Construction

70	Changshu Virtue Mansion	71	Suzhou Wise Mansion (Chefang Town) Project	72	Suzhou LaRive Gauche
73	Suzhou Oriental Lake	74	Suzhou Peruse The Hills	75	Ningbo Oriental Mansion
76	Ningbo Renaissance Mansion	77	Ningbo Oriental Mansion Land	78	Wenzhou The Nature Mansion
79	Ningbo Graceful Mansion	80	Ningbo Jade Lane	81	Ningbo Mid Town
82	Yinzhou District Project, Ningbo	83	Hangzhou La Cite Parcel A	84	Hangzhou The Value of Time
85	Hangzhou Canal	86	Hangzhou Cuilan Cloud Palace	87	Qingdao Metro Times
88	Qingdao Inner Peace	89	Qingdao Celential Heights	90	Jinan Huashanxi H35 North Project
91	Jinan Huashandong 11 Project	92	Jinan Huashanbei D Phase Three Project	93	Jinan Huashandong 12 Project
94	Jinan Huashandong 3 Project	95	Second Pharmaceutical Project	96	Jinan Huashandong 10 Project
97	Jinan Huashanxi A Project	98	Jinan Huashanxi B Project	99	Jinan Huashanxi D Phase One Project
100	Jinan Huashanxi D Phase Two Project	101	Jinan Guoshe C2 North Project	102	Jinan Dangjia Smart City Project
103	Yantai Jinqingding Project	104	Yantai Wan Jin Mansion	105	Yantai Chang'an Brilliant Prospect
106	Beijing Metropolis Vision	107	Beijing One Sino Residences (興叁號院)	108	Beijing One Sino Residences (甲叁號院)
109	Beijing Time Villa	110	Beijing Metropolis Times Phrase Two Project	111	Beijing Wise Lane
112	Beijing Time River	113	Beijing Commercial Project at One Sino Residences	114	Beijing One Sino Residences (京叁號院)
115	Beijing Jade Lane	116	Changchun Lake Mansion	117	Changchun Epochal Uptown
118	Changchun Oak Park	119	Changchun Master Mansion Phrase Three Zone Three	120	Changchun Glorious City
121	Changchun Cloud Hills	122	Changchun Flourishing City Zone E	123	Tianjin Glory Source
124	Tianjin City Square A2 Project	125	Tianjin Gate of Peace	126	Metro Times Project, Tianjin

Projects under Construction

127	Tianjin Upper Cloud	128	Tianjin River Mansion	129	Tianjin Mirrors of the Sky
130	Tianjin City In Park Yinghuyuan	131	Shenyang Origin Mansion	132	Shenyang NO.1 Urban Resort
133	Shenyang The Rarity	134	Shenyang Gate of Peace G House	135	Shenyang Jade Lane
136	Shenyang Clouds Lane	137	Shenyang Gate of Peace Commercial Project	138	Dalian Overseas One
139	Dalian Garden City (Area A)	140	Dalian Garden City (Area C)	141	Dalian Garden City (Area E)
142	Dalian Harbour City D02–04 Project	143	Dalian Harbour City D05 Project	144	Dalian Core Mansion
145	Dalian One Sino Residences	146	Dalian Harbour City C03–3 Project	147	Beijing China Mansion
148	Beijing Private Mansion	149	Beijing Color Cloud Phase IV Parcel 829 Project	150	Harbin Glory Mansion (文昌府)
151	Harbin Glory Mansion (萬綿公館)	152	Harbin Cloudy Bay Phase I	153	Harbin Cloudy Bay Phase II
154	Harbin La Cite Phase II	155	Shijiazhuang Brilliant Prospect	156	Shijiazhuang Jade Lane
157	Chengdu Tianfu One Parcel 8 Project	158	Chengdu Tianfu One Parcel 5 Project	159	Chengdu Tianfu One Parcel 11 Project
160	Chengdu Tianfu One Stamp	161	Chengdu Luxe One	162	Chengdu Luxe Park
163	Chengdu Sinchuan Mansion	164	Xi'an Elegant Mansion	165	Xi'an The Era
166	Xi'an The Great City Plot C Project	167	Xi'an The New Times Phase IV	168	Xi'an The Great City Plot B Project
169	Xi'an The U World	170	Xi'an Treasure Orient	171	Chongqing Jing. L
172	Chongqing Nanqiao Temple Project	173	Chongqing Riverside Terrace	174	Chongqing The Young City Phase I
175	Chongqing Airport New City Project	176	Chongqing Guanyinqiao Parcel C Project	177	Chongqing Lake Blossom
178	Chongqing Metro Times	179	Wuhan Yangtze Times	180	Wuhan Future Hub
181	Wuhan La Cite Project (Parcel 7)	182	Wuhan La cite Project (Parcel 9)	183	Wuhan Jade Lane
184	Wuhan Metropolis Centre	185	Taiyuan International Community (C3 Plot) Project	186	Taiyuan Beihan B1 Project
187	Taiyuan Metropolis Times Phase II	188	Taiyuan The Paragon	189	Zhengzhou Beilunghu Time
190	Zhengzhou Yunzhu Landscape	191	Zhengzhou Yi RanYuan Project	192	Urumqi Cui Jing Yuan Phase II
193	Guiyang The Impressive Lake	194	Guiyang Lakeside Mansion		

Investment Property Projects

Office Building

1	Beijing China Overseas Plaza	2	Beijing China Overseas Building	3	Beijing China Overseas International Center (Chegongzhuang)
4	Beijing China Overseas Property Plaza	5	Chengdu China Overseas International Center Blocks A & B	6	Chengdu China Overseas International Center Blocks C & D
7	Chengdu China Overseas International Center Block E	8	Chengdu Unielite	9	Chengdu China Overseas International Center Blocks F & G
10	Chengdu China Overseas International Center Block J	11	Chengdu China Overseas Building	12	Shanghai China Overseas International Center
13	Shanghai China Fortune Tower	14	Nanjing China Overseas Building	15	Wuhan China Overseas Building
16	Xi'an China Overseas Building	17	Qingdao China Overseas Building	18	Jinan China Overseas Plaza
19	Tianjin China Overseas Plaza	20	Tianjin China Overseas Fortune Center	21	Taiyuan China Overseas International Center
22	Changsha China Overseas Building	23	Shenyang China Overseas International Center	24	Beijing China Overseas Fortune Center
25	Beijing China Overseas International Center of Aonan Community	26	Chengdu China Overseas Fortune Center	27	Zhuhai China Overseas Building
28	Suzhou China Overseas Fortune Center	29	Tianjin China Overseas Building	30	Shenzhen China Overseas Intelligence Building
31	Ningbo China Overseas Building	32	Nanjing China Overseas Plaza		

Shopping Malls

1	Jinan Unipark	2	Nanjing Unipark	3	Foshan Unipark
4	Changsha Unipark	5	Zhuhai Mid Town	6	Beijing Unielite
7	Shanghai Unielite	8	Shenyang Sam's Club store and Clinging Constructions	9	Chengdu Tianfu Unifun
10	Nanhai Unipark	11	Zhuhai Unipark	12	Ningbo Unipark

Hotels

1	Shenzhen COLI Hotel	2	Beijing Guotai Hotel	3	Zhuhai Pullman Hotel
4	Four Points by Sheraton Shenzhou Peninsula	5	The Dunes at Shenzhou Peninsula	6	Ascott Macau

Investment Property Projects

Offices

1	Office of Yantai Company of China Overseas Development Group	2	Office of Qingdao Company of China Overseas Development Group	3	Headquarter in the Northern region
4	Office of Tianjin company of China Overseas Property	5	Office of Taiyuan Company of China Overseas Development Group	6	Office of Jinan Company of China Overseas Development Group
7	Office of Shijiazhuang Company of China Overseas Development Group	8	Beijing Xincheng Office of China Overseas Development Group	9	Office of Harbin Company of China Overseas Development Group
10	Office of Changchun Company of China Overseas Development Group	11	Office of Dalian Company of China Overseas Development Group	12	Office of Shenyang Company of China Overseas Development Group
13	Office of Xinjiang Company of China Overseas Development Group	14	Office of Xi'an Company of China Overseas Development Group	15	China Overseas Property in the Eastern Region, Shanghai Company
16	Office of Hangzhou Company of China Overseas Development Group	17	Office of Suzhou Company of China Overseas Development Group	18	Wuxi Office of Suzhou Company of China Overseas Development Group
19	Office of Ningbo Company of China Overseas Development Group	20	Office of Nanjing Company of China Overseas Development Group	21	Fuzhou Company of China Overseas Property
22	Office of Zhengzhou Company of China Overseas Development Group	23	Office of Wuhan Company of China Overseas Development Group	24	Office of Changsha Company of China Overseas Development Group and regional offices
25	Office of Nanchang Company of China Overseas Development Group	26	Chengdu 677 Company of China Overseas Development Group	27	Office of Chengdu Company of China Overseas Development Group
28	Office of Guiyang Company of China Overseas Development Group	29	Chongqing Company in the Central and Western Regions	30	Xiamen Company of China Overseas Property
31	China Overseas Property in the Southern Region , Guangzhou Company	32	Foshan Company of China Overseas Property	33	Hainan Company of China Overseas Property
34	Zhuhai Company of China Overseas Property	35	Shenzhen Company of China Overseas Property	36	Office of Kunming Company of China Overseas Development Group
37	Headquarters of China Overseas Property	38	Hong Kong Office of COLI (Three Pacific Place)		

Innovative Projects

1.	Foshan COLI kindergarten	2.	Jinan COLI kindergarten	3.	Qingdao China Overseas Jinnian senior apartment complex
4.	Tianjin China Overseas Jinnian senior apartment complex	5.	Jinan China Overseas Jinnian senior apartment complex		

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