

September 2020

Corporate Governance Asia

Volume 17 Number 1

ISSN 1727-2254

Environmental • Social • Governance • Sustainability

Communicating through the Fog of Uncertainty

Corporate Governance Asia

10TH
ASIAN EXCELLENCE
AWARD
2020

17 years of Championing
Environmental, Sustainability,
Social and Asian Values of
Corporate Governance





BUSINESS BANKING

Let the right partner lead the way.

From corporate lending to advisory services, BDO Unibank has the scale and reach, expertise and local knowledge to turn your vision into winning strategies.

Together, we'll take the next big step. Partner with BDO Unibank.

bdo.com.ph

We find ways®

*"Let us not grow tired of doing good,
for in due time we shall reap our harvest,
if we do not give up."*

— GALATIANS 6:9

Creating better lifescapes



The Mediterranean (Hong Kong)



The Fullerton Hotel Singapore



Lee Tung Avenue (Hong Kong)



Grand Central (Hong Kong) (Rendering)



EDITORIAL : RAISING THE BAR OF INVESTOR RELATIONS AND CSR AMID COVID-19 8

EDITORIAL : COMMUNICATING THROUGH THE FOG OF UNCERTAINTY 13

ASIAN CSR : RISE UP HEROIC HEARTS OF GOLD 20

SPECIAL FEATURE : WHY MASKS MATTER IN THE COVID-19 PANDEMIC 32

COMMUNICATING THROUGH THE FOG OF UNCERTAINTY 43

10TH ASIAN EXCELLENCE AWARD

ASIA’S BEST CEO INVESTOR RELATIONS 145

ASIA’S BEST CFO INVESTOR RELATIONS 183

BEST INVESTOR RELATIONS PROFESSIONAL 211

ASIA’S BEST CSR 226

BEST INVESTOR RELATIONS COMPANY 258

BEST ENVIRONMENTAL RESPONSIBILITY 285

BEST CORPORATE COMMUNICATIONS 291

Aldrin Monsod
*Editor, Publisher and
Managing Director*

Frank Santiago
Editorial Consultant

Jen Wong
Rhand Santos
Mok Wai Chun
Research and Editorial

Malou Paez
*Director of Special Projects
and Administration*

Ann Lau
Marketing Services

Ed So
G Sibayan
Special Projects

Love Monsod
*Marketing Communications
and Social Media Executive
Consultant*

W Mak
Special Events and Project

Louis Maniquiz
Creative Director

Briar Faith
Creative Intern

Hope Jeremiah Monsod
*Cover Design and
Illustration*

Corporate Governance Asia is published by new initiative media ltd. No reproduction is permitted in whole or in part without proper written consent of the publisher. Please address all correspondence to: New Initiative Media Ltd, Rm 2305A, 23th Floor, World Wide House, 19 Des Voeux Road, Central, Hong Kong • Tel: (852) 3118 2902 • email: editor@corporategovernanceasia.com • www.corporategovernanceasia.info • www.thebestofasia.org • www.asianexcellenceaward.com • www.asianexcellenceaward.org • http://vimeo.com/corporategovernanceasia

new initiative media ltd

Rm 2305A, 23th Floor, World Wide House, 19 Des Voeux Road, Central, Hong Kong • Editorial and Research : 26th Floor, Unit 4-6, Room 11, Wah Fat Ind'l Building, 10-14 Kung Yip Street, Kwai Hing, Hong Kong • Tel: (852) 2231 9612 / 3113 2908 • Fax: (852) 2169 6300

Email: info@corporategovernanceasia.com

Printer and logistics: T's Project, 2111 Remex Centre, 42 Wong Chuk Hang Road, Hong Kong

Remember this: Whoever sows sparingly will also reap sparingly, and whoever sows generously will also reap generously. Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver. And God is able to bless you abundantly, so that in all things at all times, having all that you need, you will abound in every good work.

- 2 Corinthians 9:6-8

First of all, publishing this issue is already a blessing and we hope everyone safe and healthy. We would like to commend your outstanding contributions that have tremendously benefited countless people in the most vulnerable communities during this time of crisis. Throughout these testing circumstances, our awardees have been an inspiration to us and to so many.

2020 has cemented itself as one of the most challenging years of our generation. It is not far-fetched to believe that we have all had our share of difficult stories over the past few months. Never in our imagination did we anticipate that we would all have to endure such harrowing experiences but the human spirit stood up strong against this pandemic.

Through it all, we have stood in awe of our modern day heroes: the medical workers tirelessly saving lives while risking their own as they battle in the frontlines, as well as the altruistic corporates that have gone the extra mile in contributing supplies, funds, services and manpower to alleviate the ill effects of Covid-19.

The outbreak of Covid-19 has led to a domino effect of heightened ambiguity, and as a result, it has further underscored the importance of communicating sufficiently specific and pertinent information to wary investors and stakeholders who are seeking clarity in the markets amidst the thick fog of uncertainty. The corporate environment has always been highly dependent on extensive networks and exchanges between people on a daily basis, but Covid-19 has unleashed a daunting challenge for corporates to maintain smooth and profitable operations amidst a series of lockdowns, precautionary measures and work-from-home arrangements.

A crisis has once again brought to the forefront the critical role that communications and investor relations play in assuaging the fears of the investor community and reassuring their confidence. Both are key in weathering the pandemic storm and will be a focal point in re-igniting Asia – and the

wider world – to bounce back stronger than ever before.

And herein lies the pivotal inflection point as we are just beginning to scratch the surface of this new decade: how do corporates reinvent their operations to thrive as a sustainable business moving forward in this new normal?

It has become clear during this crucial period that corporates must enhance their transparency in communicating the short- to long-term challenges that the firm expects to encounter. Being transparent about its current status amidst the introduction of new precautionary measures and its key plans moving forward demonstrates sensible risk management and sound governance. Doing so reflects the company's sound awareness of the situation and its astute leadership in navigating business operations through these uncharted waters. More than ever, the current situation has magnified the importance of transparency, which will always serve corporates well whether in times of crises or normality.

In this anomaly of a year, communications has had to become more agile and rapidly adapt to a series of constantly updating regulations and trends. This even includes playing an essential role in facilitating an unprecedented scale of work-from-home arrangements to safeguard the health of employees. Despite its evolving role in this new era of business operations, its fundamental premise has remained unchanged: simplifying the complex world of a company's financial performance, operations, governance and strategies into concise yet still complete corporate messages and disseminate them to inform the investor community and assist them to arrive at key investing decisions.

The uncertainties have also not prevented exemplary companies from fulfilling their corporate social responsibility. As the pandemic cast dark clouds over society, firms dug deep within themselves and found an even deeper sense of purpose. In going above and beyond their regular CSR initiatives this year, they have rallied behind their respective countries

and tapped into their services, infrastructure and expertise to alleviate the hardships experienced by their employees, customers and society at large.

Companies that are astute enough to reinvent their businesses will find themselves emerging from this crisis as a leader among a new wave of highly responsible corporates in the inevitable rebirth of an Asian economic world – like the proverbial phoenix rising from the ashes.

While Covid-19 has impacted our normal way of life immensely, it has not distracted Corporate Governance Asia from recognizing the significant impact that the leading corporates have had in further elevating Investor Relations and Sustainability standards in this part of the world which we have been doing over the past 17 years. We have continuously shone a bright light on the best Asian ESG, sustainability, investor relations and communications practices through our numerous authoritative publications, research, seminars, conferences and awards. As we approach two decades into our journey, and whatever the circumstances we find ourselves in, we will always continue to advocate excellence in these critical areas for the betterment of Asia.

To commemorate Corporate Governance Asia's 17th Anniversary and 10 Years of the Asian Excellence Awards we are publishing a special edition entitled *Communicating Through the Fog of Uncertainty – The Inspirational Story of the United Asian Corporation* response throughout the pandemic. This is the first of its kind to highlight the resilience and remarkable CSR work that many of our awardees initiated during the early part of 2020. It reminds us of how the strength of our concerted efforts have provided rays of hope to societies that need them the most and that it is only by working hand-in-hand that we can make a greater and more positive difference in the region and the world.

In recognizing this year's outstanding awardees especially given the prevailing environment, the Asian Excellence Awards bestows a distinction for corporates that embody the highest standards of Investor Relations and Communications in the operation of their businesses. Over the years, their unwavering journey has served as an inspiration to others in exemplifying the gold standard of investor relations in Asia.

To make the best out of the current situation, we will be hosting this awards event in a digital format as the most appropriate way to recognize exceptional companies while also complying with relevant precautionary regulations and social distancing measures that have been enforced for everyone's safety. We have produced a special video presentation that will be premiering on October 20, 2020 to highlight the

exceptional efforts of our distinguished awardees.

Following a rigorous evaluation process that Corporate Governance Asia strictly follows in its annual awards exercise, we are delighted to announce the recipients of The 10th Asian Excellence Recognition Awards 2020.

This year's awards are taking on an extra special meaning as it marks a fruitful decade of advocating best Investor Relations, Financial Performance and Communications practices. Through our collaborative efforts, we have witnessed an upward trend in these influential functions throughout the region. It also serves as a springboard to inspire us in elevating our standards even higher over the next decade and beyond as the normal patterns of life eventually start to reassert themselves through all of our concerted efforts.

Finally, we would like to extend our gratitude for the support we have received over the years leading up to our 17th Anniversary. Indeed, it is only by working together that we can make a positive and sustained difference for the benefit of all. We also stand alongside our awardees in giving back to society by donating part of our proceeds to various communities in the Philippines that have been affected by Covid-19. More information will be provided at a later date.

God bless us all.

ALDRIN MONSOD
Founder, Publisher and
Managing Director
Corporate Governance Asia



10th Asian Excellence Award 2020

**Your recognition is our
greatest motivation and support**



China Mobile puts in an all-out effort to drive the “5G+” plan forward. We pursue every possible avenue to promote 5G+4G coordinated development, foster 5G+AICDE integrated and joint innovations, cultivate collaborative 5G+Eco ecology and encourage the wider use of 5G+X applications. Central to the “5G+” plan is our overarching mission to inspire the world with brand-new experiences. We are confident what lie ahead of our exciting 5G journey are infinite possibilities, countless enchantments and a marvellous future.



未來無限可能
Infinite Future

Can you see the little stories in big crises?



Click To
ENLARGE



Visit click2enlarge.today

Dive into the neglected details and look through
the lens of people facing different humanitarian crises

Raising the bar of Investor Relations and CSR amid Covid-19

BY : CORPORATE GOVERNANCE ASIA

As corporates wrestle with the impact of Covid-19 addressing the economic anxiety amid the global uncertainty, they are also organizing their communication platforms to transit and convey their messages to all the stakeholders. Investor relations professionals are hard at work, communicating how these corporates are responding to the challenges posed by the pandemic. A significant part of their tasks is dedicated to responding to the demands and queries from multiple stakeholders, including investors, shareholders and regulators, mostly on the financial health of the organization.

It is important for the corporates to lay all the cards on the table, so to speak, and be upfront to each and every query from these stakeholders. Some familiar questions include business continuity and the effect of Covid-19 on the corporate revenue generation and profitability. Are corporates going ahead with their investment plans, or deferring any expansion to conserve cash? Do they have capital raising programme to maintain their liquidity position and have sufficient funds to continue production? What are the contingency plans in the coming months to manage the cashflow and will it be implementing cost-cutting measures to ease elevated liquidity pressures?

Another priority question from investors is on the corporates ability to continue paying dividends or how much of this capability has been impacted by the coronavirus. These questions needed

honest-to-goodness responses to calm, and at the same time, assure investors and maintain their trust on the companies.

Indeed, Covid-19 has presented threats to corporates, which they need to articulate how they have been impacted by the virus outbreak and how are they addressing them. Transparency is important. Investors and shareholders, in particular, need assurances from the management and they want to be able to communicate any of their concerns.

In doing so, corporates and financial institutions are now holding virtual annual general meetings to inform their shareholders of latest developments in their organization. This is in line with the health protocols being imposed in every jurisdiction on social distancing to avoid possible spread of the virus that can be transmitted in crowded halls and meeting rooms.

Of course, assistance to all the stakeholders – and clients – are most welcome, and this is also the time that the corporate social responsibility (CSR) mechanism is kicking-in at full throttle. The pandemic has inevitably put corporates under test for its commitment to CSR and ethical business practices. And it is good to know that many corporates did not turn their backs on their CSR commitments amid pressures for survival. Indeed, this health crisis offers a great opportunity for businesses to shift towards a more committed CSR policy.

Corporate Governance Asia is applauding several of our

awards' winners in being pro-active in facing the issues and explain how they navigate the difficult market environment. For instance, one of the Philippines' largest conglomerates SM Investments Corporation (SMIC) and its subsidiaries worked together to provide care and assistance to its stakeholders and to the country itself over the health crisis to cope with the unprecedented times.

In response to the community quarantines imposed to prevent the spread of the virus, SMIC immediately launched initiatives to address the impact of the pandemic geared towards support to employees and partners; delivery of several medical donations and conduct of relief missions; provision of essential products and services; as well as the expansion of access channels to cater to customers' needs.

As for its tenants, SM Supermalls waived rentals to support the continuity of operations of tens of thousands micro, small and medium enterprises affected by the lockdown. Through joint efforts, the group has donated millions of pesos worth of essential medical supplies and equipment and reached out to marginalized sectors most affected economically.

At DBS Bank, the bank in Hong Kong rolled out a range of relief measures, including a financing guarantee scheme for small and medium enterprises (SMEs), and principal repayment holiday for term loans and import trade facilities, among others. To minimize the need to physically visit its branch, the bank has also launched contact-free banking options, including online application of internet banking services, online loan applications and trade financing processes digitalization.

Over at OCBC Bank, it has extended targeted relief measures to support impacted customers, including principal moratorium, bridging loans and additional working capital lines. It did not put a monetary cap on its relief programme as it wants to ensure every customer gets the help they need, and not on a first-come, first-serve basis.

In Malaysia, Public Bank continues to provide loan/financing repayment assistance to help targeted individual customers who encounter income reduction and SME customers who are experiencing cash flow reduction to service their loan/financing upon expiry of the six-month moratorium on September 30 2020.

Bank of Ayudhya and its subsidiaries in Thailand likewise extended assistance to its commercial, business banking and retail customers, who have been affected by the virus outbreak with

more flexible repayment conditions, including grace periods and reduced installment amounts, to help relieve their burden.

Over in Taiwan, CTBC Financial Holdings implemented a series of support measures across its group of companies. At CTBC Bank, it offers payment deferrals of three to six months for personal, credit card, mortgage and car loans to existing retail customers, with late fees waived and interest deferred. It also reduced interest rates for personal loans and mortgages for both new and existing retail clients. The bank partnered with the government to launch relief programmes for businesses experiencing operating or loan repayment difficulties amid Covid-19.

Champion REIT in Hong Kong announced an agile and novel method in rental settlement during this pandemic. It temporarily received listed shares of an anchor tenant in one of its office towers in lieu of cash for their rental payment to

ease the short-term tight liquidity of the tenant through flexible financial arrangement.

In a different kind of response, Hong Kong property developer New World Development donated kids' masks to the community – to low income families through a range of non-profit organizations, saving these anxious families from having yet another desperate search for protective masks.

These are just examples of how corporate and financial institutions are responding to Covid-19, notwithstanding their own challenges amid the difficult market backdrop. Asia has learned a lot from the previous crises, particularly in 1997 and 2008, although those crises were financial in nature. This time around, we are facing a health crisis and how it will finally shape the corporate landscape remains to be seen.

So, for now, the question is - how will corporates operate under the so-called "new normal environment"? For one thing, we are witnessing a shift in industry dynamics and Covid-19 is driving the corporates to adapt to the evolving market environment, including an acceleration towards digitization. This comes as many consumers are increasingly adopting mobile wallets solutions to make payments for their purchases as a precautionary measure against the virus.

Interesting times, indeed, not just in Asia but for the whole world. We at Corporate Governance Asia will continue to chronicle how we in this region remain committed to high corporate governance standards as we battle this health crisis. ■





krungsri
กรุงศรี

Make Life
Simple

A member of MUFG
a global financial group

Krungsri's
75th
Anniversary

Gender Bonds

'Krungsri' – First Commercial Bank Issuing **Gender Bonds** in Asia Pacific

Women Entrepreneurs Bonds

Gender Bonds - Our Commitment to Sustainable Development Goals
Together with women-led SMEs, inclusive growth becomes "a reality".
Women... key growth drivers of the Thai economy and society

Lead Subscribers



KFW DEG

Sole Arranger



For more information please contact Business Banking Division Tel. 0-2296-6262

Call 1572 | www.krungsri.com | Krungsri Simple

Corporate Governance Asia 亞洲企業管治

THE
ASIAN INNOVATION
AWARD

2020

www.corporategovernanceasia.info



*“Asia’s Icon on
Corporate Governance”*



*Asia’s Best CEO - Ke Ruiwen,
Asia’s Best CFO - Zhu Min,
Asia’s Best CSR, Best Investor Relations Company*



*“Asia’s Most Honored
Company”*



*“No. 1 Best Managed
Telecommunications
Company in Asia”*



*“Platinum Award –
Excellence in Environmental,
Social and Governance”*

*Go Further, Break Through...
With Your Trust!*



Competent investor relations is at a premium during times of crises and has been particularly magnified in a Covid-19 world

By : CORPORATE GOVERNANCE ASIA

The new normal appears to be staying here for a while. While there are some encouraging signs in various parts of the world, Covid-19 is being brought under control and respective governments are beginning to gradually lift restrictions on mobility and interaction, it seems safer to assume that global recovery will be slow and steady, and that the effects of the pandemic will continue to reverberate after it has passed.

And with it comes the pressing need for companies to become nimble enough to swiftly implement effective and appropriate adjustments to successfully sustain daily operations in this unprecedented era. It is high time for corporate leaders to demonstrate how they have infused resiliency and adaptability into their business planning and operations geared towards the long-term sustainability of their company.

It has become painstakingly clear that the outbreak of Covid-19 has cast a thick, opaque fog of uncertainty in the markets. This has heightened the significance of delivering sufficiently specific and pertinent information through this blanket-like fog to wary investors and stakeholders. As is often throughout history, a crisis has underscored the crucial role

that investor relations (IR) plays in reassuring the confidence of the investor community which will prove to be paramount in weathering this unforeseen storm to start the new decade and help eventually steer it back towards normality.

The prevailing environment has presented a crucial opportunity for companies to reiterate their long-term fundamental goals. This will go a long way in supporting its eventual recovery as well as deliver sustained value for the firm and its stakeholders. Investors are understandably concerned over the impact that Covid-19 will ultimately have on the global economy. Once the volatility dies down, investors are going to return to the fundamental stock-picking mentality and look for companies that were able to emerge from the storm and have laid down solid foundations moving forward.

A most noticeable shift is that the channels of communication have been fundamentally changed as many IR professionals have had to make a smooth transition to working from home and have for the most part been unable to travel. As a result, they have had to develop new skills and practices to cope with the evolving environment.

The crisis communication skills of the IR function have been thrust into high gear on a regular basis, and are arguably valued more greatly than ever before by senior management teams and the investor community. A strong framework needs to be established around how the firm is going to operate as a company and how it is going to engage with its employees. It needs to communicate cohesive stories and the actions it has undertaken in an integrated and holistic approach that addresses all of its stakeholders.

Now is certainly not the moment to panic, but rather high time to innovate and show even greater commitment to remain engaged with the investor community. These times can be seen as an ideal opportunity to demonstrate a firm's commitment, highlight the confidence and competency of the senior management and foster goodwill with its investors.

There is a need to communicate early and often with the investor community and all stakeholders throughout a crisis. During this period, it is certainly crucial for the IR team to convey a sense of confidence in the capabilities of the company and its ability to continue its business operations amidst the financial challenges it may be facing. While corporates are working to understand the extent of the problem and the crisis when it first arises, they should first and foremost be honest and open to maintain their credibility.

Companies need to skillfully balance the short-term tendency to overcommunicate with investors and provide an appropriate level of insight, which will prove to be critical in building credibility. With the uncertainty of the financial impact that the situation will ultimately have on a firm, it is important not to stray away and communicate outside of what the company has publicly stated from a guidance perspective.

It is also a best practice for firms to communicate the firm's business continuity plan and actions to mitigate financial and operational headwinds, as well as add a relevant historical perspective demonstrating how it faced a previous situation and emerged out of it successfully. It can also be said that the earnings period remains an ideal channel to communicate the company's financial performance updates and most effectively control the narrative.

Fundamentally, it is optimal that the overall assessment of the epidemic's impact features communications centering on the effective solutions and mitigatory measures that the company has put in place. Doing so will reflect the company's innate determination and resolve to power through these challenging times.

Investor focus has also significantly shifted from evaluating long-term growth and earnings strength to assessing a company's durability and viability. Shareholders these days are striving to understand how firms are leveraging on their strengths and deftly managing their vulnerabilities during this pandemic.

With this altered investor perspective, the narrative of companies has to subsequently evolve alongside it. Firms should be looking to bring underlying company fundamentals

to the forefront, including featuring their financial flexibility, balance sheet strength, variable cost structure, business model resiliency and management team experience. They should also primarily highlight their company's pandemic plan, most notably the actions they have undertaken and are prepared to take to protect its core assets. In addition, it is imperative that companies are well-prepared to relay how they are positioning the company to thrive when the economy and society eventually recovers.

It is important that corporates demonstrate their leadership in guiding the investor community throughout these uncertain times. Reassurance goes a long way in maintaining confidence in the company and thus certain adjustments can be made such as loosening traditional quiet period policies to discuss a publicly disclosed pandemic business update, clarify publicly available financial details or help concerned investors wherever they can.

These unprecedented times call for empathy for humanity while also making it easy for investors to find the information they need. Leveraging on various communication platforms can help achieve these goals including updating the corporate website and investor presentations to reflect the changed IR narrative that addresses concerns of the valued investors.

Companies can indeed excel by being mindful of being thoughtful and strategic in the manner in which they navigate this unprecedented communications landscape with all of their key stakeholders. Its employees, investors, customers and partners will appreciate its transparency, consistency and the humanity by which the situation is approached.

IROs are stepping up



Throughout the pandemic, the spotlight has also never shone brighter on Investor Relations Officers (IROs) and it is paramount that they ramp up their efforts in disseminating sufficient and pertinent corporate information to their company's investors and stakeholders. It goes without saying that IROs should maintain a steady presence and communicate clearly and often their company's information such as its strategy in the face of the prevailing market conditions that will enable the organization to rectify the situation, protect its employees

and assets, as well as ensure the continuity of its business.

In representing the frontlines of communication with the investor community, IROs are well-positioned to elevate their presence and proactively inquire into key developments and subsequently update the public by issuing announcements on the inside information and other key matters that could have an impact on the business and operations of the firm. It is apparent that it is more important than ever before that enhanced two-way communication between IROs and senior management is needed to facilitate the best practice of continued communication with the public.

Listed firms and their respective IROs would do well to provide timely updates to the investor community through making voluntary announcements regularly. In particular, they should focus elaborating on the current plans, policies and controls that they have duly implemented designed to counter the latest developments of Covid-19.

From an investor relations perspective, relevant stakeholders are looking at senior management and IROs to respond quickly and transparently in both internal and external crisis situations. This means that a company must continuously put risk management and business continuity planning measures at the forefront.

IR professionals must be active in ongoing internal business discussions and keep a pulse on the external environment. This assessment of direct, secondary and tertiary risks related to supply chain, inventory, labor and logistics is undoubtedly essential to developing an accurate and specific narrative for the company. These days, conducting scenario analyses measuring stress on earnings, cash flow, liquidity and capital structure is a best practice.

It is in moments of adversity that the IR department can be tested and subsequently rise up to the challenge to help the organization. The unit needs to unleash its strategic communications and finance expertise, stay on top of the pulse of what is going on and be the trusted advisor between the senior management and the company's investors. Although the manner of communication through uncertain times is specific to each company's situation, two factors that remain constant are increased disclosure and transparency.

The current environment calls for corporates to communicate honestly and transparently about the short-term challenges that the firm expects to encounter, whether it is operational risks, disruptions in the supply chain or fluctuations in market dynamics. Being transparent shows sensible risk management and sound governance, which reflects the company's senior management's awareness of the situation and its astute leadership in piloting through these unprecedented skies.

The speed and effectiveness of managing a crisis shows the degree of discipline that companies currently embody, as firms can certainly be more effective when they are focused on planning and devising solutions rather than panicking. They must be mindful that a long-term crisis has the potential risk of loss of credibility, which does not necessarily simply arise solely

from the crisis but also depends on the manner and effectiveness of the IROs' response.

With that being said, the ultimate goal is to strike the ideal balance between providing an assessment of the pandemic's impact and measured guidance, as well as delivering confidence and resilience over the long term. Doing so will place the firm in good footing in reassuring and providing transparency to its investors during such uncertain times.

Nevertheless, regardless of it being in times of crises or normality, ensuring that the investor community continues to receive sufficient information that enables them to arrive at well-informed decisions is certainly a win-win for the company and its valued investors.

ESG is key for a company's long-term survival



The pandemic has provided corporates with an opportunity to take away invaluable lessons from it and be better prepared for potential future scenarios. In particular, it has highlighted the importance of incorporating sustainability as well as environmental, social and government (ESG) factors into a company's series of long-term strategies.

In discussing fundamental strengths to position the company well for the future, the concept of sustainability has become increasingly more important. Investors will see company's governance in action, including how effective their business continuity plan is and how they manage risk. Furthermore, they are constantly aware of how their social strategy helps their employees, communities and customers during the crisis.

In this era of a new normal, firms are realising that they will need to expand their repertoire and exert greater efforts into how they are serving the wider interests of society. As such, these factors have in turn shone a greater spotlight on ESG as the new normal in investing and that the investor community is seeking investments that are helping the world become a better place, particularly in the wake of a pandemic.

It is therefore no longer merely optional for companies to apply ESG criteria to their operations, but it should rather be deeply ingrained moving forward. In fact, ESG investing

has in certain cases proven to be more resilient in staving off market shocks. Although the full and far-reaching impact of the pandemic is likely to be fully seen, the slower retreat from ESG compared to standard funds could indicate just how deeply embedded such investment principles have become in this day and age.

Amidst the downward trend, the investor community looks to have its eyes on ESG-focused firms that are poised to emerge more resilient in this Covid-19 economy. It makes perfect sense then that firms observing best sustainable business practices are better positioned to outperform in the long run as they are able to deliver sustainable profits by looking after the well-being of their employees, the environment and the supply chain.

Viewing the wider picture, Covid-19 has raised concerns on its far-reaching impacts on ESG issues such as employees' health and safety. While the lingering issue of climate change has been atop the world's agenda in recent years, the pandemic has placed a renewed focus on social and governance issues.

Pressing questions have come about throughout this pandemic, such as how are companies responding as responsible employers? In other words, how are they physically and financially protecting their workers during these challenging times?

The global pandemic has certainly magnified the importance of how corporates treat their stakeholders, in particular their employees. It is vital that corporates prioritize timely and quality communications with them, particularly in putting together the structure for the now all-too-familiar work from home arrangements during the current lockdown and social distancing requirements that have been enforced to contain the spread of the virus.

Internally, the most responsible companies have lived up to their distinction during this critical period by supplying their employees with protective gear such as face masks and hand sanitizers or established efficient work-from-home arrangements. Meanwhile, others have sought to sponsor virus-fighting measures within their local business community, showing a strong sense of community investment. Human nature has shown that in times of crises, people tend to rally behind each other and companies that have prioritised assisting their employees, customers and the communities where they operate have increasingly become the apple of the eye of the investor community.

Employees are the most important resources of any corporate and function as ambassadors to their surrounding community. If they are not up to speed with the ever-evolving situation, then communicating outside the organization will prove to be more difficult.

On top of these factors being a staple of sound leadership, they are essential in ensuring all of the business fundamentals that the investor community values are addressed. In turn, the employees will remember how companies either rose to the challenge or failed during the crisis and for the former

scenario, it will certainly pay off for them down the line.

It appears that the crisis will ultimately be accelerating ESG with encompassing repercussions. The pandemic is serving as a large-scale stress test of the resilience of corporates around the world. The painful sudden loss of income across several sectors, combined with the need to completely and rapidly reorganize value chains and methods of interacting with employees and customers, has proven disruptive for many businesses around the world.

The Covid-19 crisis once again highlights that ESG factors can have significant implications for the global economy and society. It has also demonstrated that embracing ESG is not a distant goal down the road, but a key component that immediately strengthens the resilience of our societies and companies.

Future of communications and sustainability

It has been hammered home that businesses need to focus even more on sustainable development issues. Areas of con-

cern such as climate change, plastic pollution, environmental impact on health or employment are all issues that are at the heart of the concerns of the investor community and the wider general public.

It is no mistake that investors are increasingly turning to companies that they view to be more sustainable. In particular, they are looking for those that demonstrate more respect towards the environment, act more ethically and communicate more transparently.

As a result, firms have faced a series of different challenges. Not only do the companies need to carefully manage and measure their impact, but they also need to communicate these results and their actions effectively to the investor community. Such communication also entails a transparent dialogue, particularly in the digital space.

While hardly any corporate has been able to conduct its business as usual in this current environment, credit can go to digital communication solutions which have been helping many companies maintain stable operations even under highly adverse circumstances. In the long-term, the numerous

measures that have been implemented in response to the crisis can be catalysts to the digital transformation process and make businesses more resilient against future disruptions.

Communicating with colleagues or clients online from their own workplace out of necessity has proven to be a fairly reliable and highly cost-efficient alternative that numerous companies will likely continue to use more frequently in the future. These days, virtual investor conferences and virtual roadshows have become the new norm and potentially be a staple in communicating with the investor community in the coming years. Roadshows have been converted to virtual events that deftly utilize a combination of traditional conference call tools and video conferencing solutions.

Whether it is digital or traditional form of communications, in every crisis there are seeds of golden opportunities being sown in this area. For responsible corporates in the region, an invaluable opportunity has been presented for their investor relations and commitment to ESG moving forward which will prove to be key steps in clearing away the fog of uncertainty in a post-Covid-19 world. ■



5Gⁿ



Your Trust Our Power

Be a Creator of Smart Living Trusted by Customers



Asia's Best

CEO • CFO • CSR • IR



Asia's No.1

Most Honored Telecom Company



Asia's Best

Corporate Governance



Gold Award

Corporate Governance, Social Responsibility & Investor Relations



www.chinaunicom.com.hk

HKEx: 0762 / NYSE: CHU

MALASAKIT

Walang pinipiling panahon.

Kung kaya't ang San Miguel Corporation ay patuloy na magbibigay ng pangunahing produkto at serbisyo sa hinaharap nating mga pagsubok.

Sama-sama sa laban. Walang iwanan.



ASIAN CSR : RISE UP Heroic hearts of gold

Inspirational stories abound of corporates going above and beyond their call of duty to help communities survive the Covid-19 onslaught

BY : ALDRIN MONSOD AND CORPORATE GOVERNANCE ASIA



Not all superheroes wear capes – these days in the new normal, they are wearing personal protective equipment as our heroic frontline medical workers repeatedly clock in exhausting shifts at hospitals that have been overwhelmed with the sheer flooding of Covid-19 infected patients around the world.

There has never been a single event in the modern era that has imposed such a far-reaching impact and bred so much uncertainty in all corners of the globe. The pandemic has caused massive social upheaval with the need to implement precautionary measures such as work-from-home arrangements, school closures and widespread lockdowns.

It has not only caused serious economic consequences in the region, but has also led to extreme hardship for individuals and families. The most vulnerable people that have been affected in Asia cover migrant workers, part-time and uncontracted workers, as well as those who rely on their daily earnings to buy their food to put on their tables. This has been the reality for hundreds of millions and they often have neither savings to cushion them against sustained economic disruption nor employment protections and health insurance as a safety net.

Yet in the seemingly darkest of days there will always be a silver lining and it is in these most trying of situations that we must find within ourselves a deeper sense of purpose. Drawing inspiration from the fact that the world is in this together, measures to mitigate the economic and social fallout have been rolled out, especially for the most vulnerable women and men in the region. Food supplies, protective equipment and handouts have been reaching those in need amidst these unprecedented times.

Governments in Asia launched into crisis mode and hunkered down on mapping out the logistics of locking down large amounts of their populations. Their priorities turned to tracking the spread of Covid-19, assessing and augmenting their healthcare capacity to deal with the virus, and sourcing essential medicines and medical equipment. The unique vulnerabilities of the region's populations have necessitated resolute action as the well-being of millions of people and of the societies where they live are at stake.

In this light, superheroes have also emerged in the form of outstanding corporates who have reached out with the biggest of hearts to help the needy who have been severely affected by the pandemic. It comes as no surprise as they are the same companies who have been renowned throughout the years for their admirable corporate social responsibility efforts (CSR) to uplift the lives of the underprivileged.

Beyond their generous contributions through government agencies and non-profit organizations, companies left and right have rallied behind their respective countries and tapped into their services, infrastructure, products, equipment and expertise to help their employees, customers and the wider society to get through

this crisis. Their actions have highlighted their decisiveness that comes with an agile response to what might seem to be an overwhelming challenge.

The way corporates respond to the pandemic is clearly a defining moment that will be remembered and shape the future of how they operate in this new normal. Companies have time and again elaborated on their promoting social initiatives and set of core values, as well as how much they care for their employees and stakeholders. The stage has now been set for them to make good and even go beyond this commitment. The true colors of a company will shine brightly when it makes decisions that sacrifices short-term profitability to fully commit to those aforementioned values.

Alongside countless others around the world, Asia's business leaders have rallied around their respective companies and stepped up to the plate with various efforts to battle the Covid-19 pandemic. Such stalwart billionaires, CEOs and entrepreneurs have been addressing the outbreak across numerous fronts with some donating out of their pockets, through their various businesses or forgoing their salaries. Others have been contributing to converting facilities to makeshift hospitals or quarantine centres to help address the evolving crisis.

With the link between the overall health of society and business operations placed in the spotlight, the global pandemic highlighted the importance of enhancing sustainability as well as environment, social and governance (ESG) factors into the business strategy. Amidst the damage that Covid-19 has caused, it has also offered large and small businesses an opportunity to learn and prepare for the future.

The social and economic challenges posed by Covid-19 have emphasized the true value of identifying a business' strengths and weaknesses, as well as recognizing and mitigating material risks. Enshrining ESG principles in business strategy makes a company more agile and better prepared to deal with sudden change, whether that is a broken supply chain or the immediate need for employees to work from home.

As such, the crisis has propelled a new wave of awareness and incorporation of ESG in business operations. The events of 2020 that have unfolded have re-emphasized the need for companies to adopt a balanced approach to profits, the community and sustainability.

Displaying an unwavering commitment to core virtues, sustainability and the strongest ESG standards when times are good is one thing. However, adhering to these principles when the going gets tough is another matter in itself and counts ever so much more.

Amidst the most challenging of times, a company and its most valuable assets, its employees, can lean on their strong relationships and trust as its foundations to weather the storm

together. The pandemic has shown that on-site employees faced heightened health and safety risks when coming in for work. As such, their respective organizations have a major social obligation to lead responsibly, not only in looking after their employees' welfare, but also for the wider society.

Throughout the crisis, responsible companies have been consistently providing its employees with protective gear and have taken the necessary precautionary measures to ensure their safety. Meanwhile, other companies have sponsored virus-fighting measures within their local business community that have demonstrated a strong sense of community investment within them. Through it all, firms that have been focused on being part of their community are more likely to find support in times of crisis.

Communities are expecting corporates to demonstrate elite leadership and share the burden in this tough environment. Firms that have failed to do so face dangers to their long-term sustainability.

With the global pandemic reaching over 175 countries and territories, companies across the Asian region are responding to the crisis on several fronts. Some are donating funds for medical supplies, while those in the biotech sector are ramping up production for testing kits or racing around the clock to create a much-needed vaccine.

At a critical time when the world is - and needs to be - united as one with the shared objective of soldiering on through these trying times, it has certainly been heartwarming to see companies take swift action with utmost resiliency and dedication, doing everything in their power to flatten the curve. Inspiring stories of solidarity during the Covid-19 outbreak in Asia have also shown how corporates have been safeguarding the health and well-being of its employees, who in turn have been more than willing to reach out to society in their time of great need.

■ Hong Kong ...

It was no surprise that financial hub Hong Kong's business sector stepped up to channel its efforts into the community's battle against Covid-19, as the pandemic hit people from all walks of life hard and drove many to despair.

Big hearts were on full display as the selfless corporates heeded the call from giving out generous donations to providing food, protective gear, accommodation and home-testing kits for the community. With such valiant measures, the city's business sector delivered an array of relief measures to support those in need, particularly with the medical sector workers and the underprivileged top of mind as a means of spreading happiness and care.

For instance, CK Hutchison Holdings' pharmaceutical unit,

CK Life Sciences International Holdings, introduced test kits to help hospitals and laboratories in the city speed up their diagnosis of Covid-19 infections. Internally, its companies such as A.S. Watson implemented precautionary measures for staff to work remotely and provided protective items such as face masks and shields to its frontline staff. Meanwhile, New World Development introduced the first-of-its-kind Mask To Go dispensers which enabled pre-registered beneficiaries to collect free packs of medical masks. It continues to distribute millions of masks to needy communities through its existing arrangements with non-profit and social welfare organizations.

Sun Hung Kai Properties donated surgical masks to the city's Hospital Authority and various social service organizations, provided rent reductions and implemented measures across its malls and offices. It even launched an online campaign, titled Read at Home with You, to provide continuous learning and reading opportunities for students during the school suspension period.

During a time of mask shortages in the city, Sino Land

distributed them to underprivileged families and the needy as an immediate relief measure through the government. In March, the foundation joined hands with the Hong Kong Innovation Foundation in providing educational support for children from underprivileged families amid class suspension, donating 1,000 educational toys to children living in sub-divided units and cubicle homes as well as children with special healthcare needs to enhance children's development through fun learning.

Meanwhile, Chow Tai Fook Jewellery also took matters into its own hands by setting up its in-house face mask production line in March, leveraging its high standard dust-free cleanroom technology in its T MARK diamond processing factory in Lunjiao, Shunde. The company also established an anti-coronavirus fund and sourced face masks to provide anti-epidemic materials to frontline medical workers and for its staff. For its part, Melco Group supported initiatives to purchase medical supplies including face masks and hand sanitizers in Wuhan and Hubei. Going another step further, in light of the heavy impact on the construction industry, Melco Resorts and Entertainment offered

jobs to unemployed Macau residents of the construction industry.

Fosun International deployed and shipped medical protective supplies, including protective medical suits, masks, protective goggles, medical gloves and ventilators from around the world, with the vast majority of the supplies going to the frontlines in China to prevent and control the spread of the pandemic.

As families of medical staff in Shanghai were short on medical supplies, Shui On Land co-founded the Tiandi Transit Stations which launched an initiative calling for donations of masks, hand sanitizers and protective goggles. It continues to launch campaigns to deliver school supplies as well as exclusive facilitating services for commercial tenants in shopping malls of Shanghai Xintiandi projects to the children and relatives of medical staff.

■ China ...

In China, some of the fastest-recovering companies proactively looked ahead and anticipated the changing circumstances. Rapid and coordinated responses are certainly effective driven by top-down leadership, but adapting to unpredictable change also requires decentralized initiative-taking. Elite Chinese companies were able to effectively balance the approaches by setting a top-down framework within which employees innovated.

With its heart on helping students throughout the pandemic, China Mobile launched the "National Primary and Secondary School Network Cloud Platform" in cooperation with the Ministry of Education to meet the needs primary and secondary school students nationwide to study at home and ensure that schooling continued while schools stayed closed. The company launched a smart epidemic prevention and control platform in provinces including Zhejiang, Henan, Shanxi, Fujian and Guangdong. This provided enterprises with essential functions such as epidemic prevention inspection, visitor registration, employee health tracking and employee daily health check.

Alibaba, through the Jack Ma Foundation, donated generously to the Peter Doherty Institute for Infection and Immunity in Australia to support the research and development of treatment options for Covid-19, including a vaccine. The Jack Ma Foundation and Alibaba Foundation jointly donated masks, test kits, protective gear and face shields in Southeast Asia.

China Unicom has been proactively undertaking social responsibility by assuring effective communication services delivery and tapping into new technologies such as big data, AI and 5G to support precise pandemic control. It accelerated the transformation of Internet-oriented operations, provided innovative communications service offerings, strengthened O2O integrated operation and actively promoted new informatization applications amidst the uncertain times.

China Resources Beer donated to government-related charities





in Wuhan to procure emergency medical supplies such as masks, disinfectants, medical goggles and ventilators to provide better protection for medical staff while they are performing medical treatment. Meanwhile, China Communications Services tapped into its advanced technology, leveraging on the Cloud, Internet of Things and Big Data platforms to create smart products specially designed for epidemic prevention, as well as assist in the work and production resumption of society.

China Overseas Land & Investment was united in its targeted efforts against the Covid-19 outbreak, ensuring the safety and protection of all its employees. In turn, employees volunteered and donated anti-epidemic materials to hospitals and related institutions in Wuhan and Shenzhen. China Telecom rose to the challenge and proactively fulfilled its CSR by being the first company to complete 5G network deployment for the Wuhan Huoshenshan Hospital and other locations. It also leveraged the advantages of e-Surfing Cloud and Big Data to support epidemic prevention and control, as well as the informatization of medical diagnostics and treatment.

■ Thailand ...

In March, the Thailand government helped to ease the situation by distributing direct cash handouts to three million workers not covered by its social security system. From helping directly on

the frontlines, to donating supplies and proceeds, and offering special support towards vulnerable customers, Thai companies also ramped up their outreach to society to assist the government and have mobilized quickly to tackle Covid-19 head on. Through their efforts, the firms hope that they can play a part in alleviating the suffering of those negatively impacted by the crisis, as well as offer encouragement towards all families.

Since the Covid-19 outbreak in Thailand, PTT Group has responsibly visited hospitals to deliver the necessary medical equipment as well as to express its encouragement and solidarity with medical professionals. Internally, it took swift steps to safeguard the health of its employees by implementing work-from-home measures and providing them with essential personal protective equipment such as surgical masks, thermometers, and sanitizing spray. Meanwhile, PTTEP has applied the energy-searching knowledge and technology to protect medical professionals and prevent the proliferation of viruses. It has actively sponsored frontline organizations that are handling the outbreak by donating fabric masks to Chatuchak District office for distribution to people in need and donating alcohol to Chulalongkorn University to produce hand sanitizers for the public.

Thai Union was quick on its feet to assist in battling Covid-19 overseas when it first broke out, delivering King Oscar tuna as humanitarian assistance to Wuhan. It then supported the fight



in Thailand by distributing food supplies to Chulalongkorn Hospital, donated to the Samut Sakhon Fights for Covid-19 Fund which was used to prepare Covid-19 field hospitals for possible cases and for the purchase of medical equipment for Krathumbaen Hospital and Banphaeo Hospital.

At the start of the outbreak, Charoen Pokphand Foods reached out to Thais returning from overseas to self-quarantine, providing them with healthy food supplies. It collaborated with Ministry of Public Health to provide meals for public hospitals nationwide and expanded to families of nurses and doctors. The company implemented food relief programs to provide food security for low-income people, ensuring that they were able to access safe and quality food supplies.

Bank of Ayudhya introduced proactive measures to help prevent the spread of the virus taking into account the safety of all its employees, customers and visitors. Bank of Ayudhya executives and staff donated blood to the National Blood Center, Thai Red Cross Society, as blood supply became dangerously low. Under the Unite to Donate Blood in Fighting Covid-19 activity, the bank safely carried out the blood donation process amid the outbreak, ensuring that all donors were eligible to donate blood.

In its efforts to support education for Thailand's youth, Global Power Synergy showcased Wat Ta Kuan School as a model for "The New Normal School", which includes a new curriculum and installation of tools to prevent Covid-19 to welcome the new

school semester. Tools and equipment to prevent the spread of Covid-19 were also designed with the help of vocational school students and locals.

For its part, B.Grimm Power donated to Ramathibodi Foundation to support the health insurance coverage for doctors, nurses and other officials working for Ramathibodi Hospital to fight Covid-19. The company delivered N95 medical masks, infrared thermometers and sanitary gel to Chulalongkorn Hospital and the Thai Red Cross Society as part of the B.Grimm Fights COVID-19 with Compassion program, which has donated financial support and essentials such as medical equipment, health insurance and survival packs to hospitals, charity organizations and people in need.

■ Philippines ...

The Philippines received a big shock in March as its largest island Luzon was placed under enhanced community quarantine in March, wherein public transportation was halted, business operations were disrupted and the usually lively bustling cities suddenly became ghost towns.

In rising up to the challenge of uplifting the lives of those living in poverty and those significantly affected by the pandemic, the Philippine Disaster Resilience Foundation and Caritas Manila collaborated with the country's biggest corporates to launch

Project Ugnayan. Through Caritas Manila and its network of parish priests, volunteers, and barangay captains, Project Ugnayan-Damayán set out to distribute grocery vouchers to millions of families and individuals in the most challenged communities of the Greater Manila Area.

The vouchers were distributed to barangays with nearby grocery stores to facilitate convenient and easy exchange. Meanwhile, other distribution channels were accessed to lend a helping hand to more individuals. ABS-CBN's Pantawid ng Pagh-Ibig provided assistance to 17 Metro Manila local government units and other provinces for the benefit of hundreds of thousands of families.

More than a story of generosity and kindness, Project Ugnayan showcased the significant ripple effect that collaboration and a united front can have in times of crisis. Such an unprecedented assembly of numerous corporations and business families coming to the assistance of the most vulnerable in society illustrates and speaks volumes on the heart and generosity of the business community. It is in trying times such as these where corporates and its employees are driven to come together and find ways to help the nation relieve their hardship.

Separately, Philippine companies have been demonstrating their innate generosity and 'pakikisama' or fellowship in rallying as one with the country. At the onset of the Covid-19 pandemic,

BDO Foundation supported RapidPass and ReliefAgad, two government programs designed to help frontliners and Filipinos severely affected by Covid-19. With the ReliefAgad Program in place, millions of Filipinos who are underserved individuals who lost their incomes due to the pandemic could receive cash aid safely as they were able to avoid long lines in crowded public spaces and unnecessary exposure to Covid-19.

Through local government units, non-profit organizations, charitable institutions, and church-based groups, San Miguel Corporation distributed free food products across the country. Free flour from San Miguel Mills was distributed to bakers' associations, allowing small bakeries and businesses to manage costs and provide vitamin-fortified bread to urban poor communities. The company implemented precautionary measures to safeguard its employees' health and safety by providing them with protective gear and vitamins to boost their immunity system, as well as incentives on top of their regular pay.

For its part, Ayala Corporation rolled out a generous response package that aimed to protect its employees, support the tenants of its malls and commercial properties, and provide relief to the communities it serves. It ensured that its employees in its construction business have financial security during such uncertain times and the continued availability of its healthcare unit AC Health's clinic, pharmaceutical, and telemedicine services.

Aboitiz Group aided frontliners and affected localities by distributing N95 masks, surgical masks, nitrile gloves, safety goggles, and bread to frontline workers around the country. It also donated personal protection equipment, thermal scanners, alcohol, folding beds, tents and food packs as well as offered financial assistance to its employees and no work, no pay utility and security personnel in its Taguig and Cebu offices.

Throughout the pandemic, Megaworld has looked to lessen the burden of its tenants and retail partners in its malls and commercial centers by waiving their rental charges. It also assisted mall merchants in terms of in-store sanitation and disinfecting efforts. The company further donated to the Philippine Red Cross to set up Covid-19 testing laboratories and extended food assistance to its construction workers in its two townships affected by the community quarantine.

■ Indonesia ...

Indonesia was also hard at work in alleviating the hardships that struck upon its countrymen, rolling out a series of precautionary measures and providing financial support to the needy. Companies in the country came as one as well in recognizing the importance of safeguarding healthcare professionals who have been tirelessly battling on the frontline against Covid-19 as they take care of

patients and save lives.

A case in point is Bank Mandiri which presented a generous donation to health workers comprising personal protection equipment and test kits. In showing its big heart and solidarity with its countrymen, the state-owned bank's employees donated part of their salary to ease the economic burden on informal workers who were severely hit by the pandemic. Furthermore, the bank provided nutritious food packages for medical personnel, referral hospitals, public agencies, and the general public in order to prevent the spread of Covid-19.

In safeguarding the health and safety of its most valuable assets, its employees, Telkom Indonesia enforced its workforce policy and activated a business continuity plan to swiftly handle Covid-19 cases and implement work-from-home arrangements. The company encouraged personnel to help those affected by the pandemic in the surrounding communities in which it operates. Through its CSR program, it has also generously donated personal protective equipment and ventilators to hospitals for the brave frontliners and patients that need them the most.

Adaro Energy renewed its commitment to its effective CSR responsibilities as it donated to the Adaro Fights for Indonesia program that went a long way in mitigating the Covid-19 pandemic. It aided the heroes: doctors, nurses and the Indonesian Military who have been at the frontlines in battling the virus.



Through its Adaro Bangun Negeri Foundation, the company donated to the Engineering Faculty of Universitas Indonesia to produce and distribute ventilators to hospitals.

The diversified conglomerate Mayapada Group and its Tahir Foundation took swift action to protect communities during the crisis through its generous donations to people living in several provinces across Indonesia and assist in their efforts to contain the virus. These funds were allocated to provide cash and shopping vouchers, as well as health equipment such as masks, infrared thermometers and hand sanitizers.

■ Taiwan ...

In Taiwan, the government rolled out stimulus packages which went a long way in helping counter the economic impact of the pandemic in the country. It also extended its outreach beyond borders by donating millions of face masks to the neediest countries. In view of the countless acts of bravery and sacrifice from medical workers around the world, the country and its corporates have stepped up to give them their full support.

Amid the spread of Covid-19 in Taiwan, Fubon Financial Holdings expressed its gratitude to frontline medical staff through its Fubon Charity Foundation which gave a subsidy to medical staff fighting the virus. In addition, the foundation donated

supplemental nutrition drinks to hospitals to brighten the mood of medical staff. Fubon Insurance launched relevant measures to take care of its policyholders.

CTBC Financial Holdings' first priority remained the health and well-being of its employees. To this end, it has implemented flexible work schedules and moved some staff to remote workspaces to reduce crowding. Its subsidiaries CTBC Bank and Taiwan Life launched a range of support measures to ease the burden of its customers, including adjusting the interest rates of personal and corporate loans, deferring payment deadlines, and canceling life insurance waiting periods.

In fulfilling its corporate social responsibility, Yuanta Financial Holding provided warmth to its neighbouring communities by donating full sets of sports brand clothing tailored to students of Chung Yi Childcare Center and Harmony Home Taiwan as a back-to-school gift to boost students' willingness to learn.

Elsewhere, E.Sun Financial donated to the Centres for Disease Control to tackle the spread of communicable diseases, reflecting its volunteering spirit as an important element of the company's culture in helping to save the country's citizens from the ill effects of Covid-19. E.Sun Financial responsibly followed the country's government's orders and took precautionary measures while also remaining focused on keeping its staff healthy by rolling out its business continuity plan.

■ Malaysia ...

In Malaysia, the government enforced a Movement Control Order in March to contain the spread of Covid-19 in the country. Showing its full support, a significant number of companies answered the call by hosting fundraising events to provide the necessary essentials primarily to hospitals. Meanwhile, non-governmental organizations and even prison inmates chipped and began to produce personal protective equipment for frontline medical workers.

For its part, Public Bank donated alongside fellow members of the Association of Banks Malaysia to fight against the Covid-19 pandemic. It worked with Mercy Malaysia in its preparedness response plan to channel funds for operation supplies, support and logistics, at-risk-community's livelihood support and logistics, mental health and psychosocial support, and epidemics and pandemics risk reduction. As concerns about the virus escalated and affected industries and businesses, the bank also offered the Relief Assistance Programme to help alleviate difficulties faced by its customers.

The Kuala Lumpur Convention Centre stood with the community during such difficult times by feeding people in need, with contributions of surplus food and fresh produce that were redistributed to charitable and welfare homes, refugee community

as well as soup kitchens. In line with Coway's vision to promote a healthy and happy life, it distributed 'Stay Safe' kits consisting of hand sanitisers and masks to GrabFood delivery customers of selected eatery outlets within greater Kuala Lumpur.

AIA worked together with Ministry of Health to offer hospital staff financial support through a one-time Inconvenience Allowance should they be diagnosed with Covid-19 while carrying out their duties. Also collaborating with the Ministry of Health was Petronas which contributed medical equipment and supplies, including ventilators, hospital beds and mattresses to healthcare frontliners as well as hand sanitisers to senior citizens.

■ Singapore ...

Amidst the pandemic, Singapore has seen companies re-positioning their role in society with more purposeful and sustainable contributions. The Food Bank's Feed The City programme has been working closely with various Food & Beverage firms to prepare and deliver daily meals, while Project Belanja by Blossom World Society, in collaboration with the Restaurant Association of Singapore, zeroed in on catering meals for migrant workers supported by ItsRainingRaincoats, with numerous corporates contributing both essential food and funds. In addition, over 30 companies donated or returned millions of Jobs Support Scheme





credits from the government so that others in greater need could benefit from it.

Companies in Singapore have also found ways to add significant value by leveraging on resources that they currently own or where they enjoy competitive cost structures. For instance, during the pandemic which spread through the country, Temasek with its robust supply chain relationships took action to provide hand sanitisers to every household in Singapore.

The Singapore Metal & Machinery Association mobilized a donation of personal protective equipment as manufacturers shifted production to make protective equipment at cost, while other firms such as Ramatex focused their efforts towards providing cheaper, better quality masks. Meanwhile, Fullerton Health launched a symptom checker app that now operates in multiple languages and territories.

In addition, senior management of Keppel Corporation and key Keppel business units volunteered to donate one month of their salaries in April to support the company's comprehensive package that provided further assistance to the Singapore community. Klook's founders decided to forgo salaries to keep their operations afloat and also created a customer engagement and revenue stream to help feed migrant workers with their Klook Cares initiative.

Other countries in the region

In Japan, such unprecedented times have seen small, medium and large, as well as family-owned, privately-held or publicly-listed firms work toward providing greater employee security. Protecting its employees today are enabling companies in Japan to establish a strong foundation for its continued success and prominence in the ESG field in a post-pandemic world. Corporates have been encouraging employees to work remotely, which goes against the grain of the traditional working culture of Japan but doing so has certainly made them become more agile to tackle challenges in this new normal.

In Korea, pharmaceutical and biotech companies as well as government agencies banded together to make concerted efforts to develop Covid-19 vaccines and treatments. The vaccine development was led by GC Pharma and SK Bioscience, which have prior flu vaccine development experience. In addition, during the time when it battled a shortage of masks, the country's startups contributed to alleviating the situation. The companies discussed strategies, including sending out alerts through Korea's ubiquitous messaging app KakaoTalk, adding medical mask data on existing map services, tracing local Covid-19 outbreaks, and creating a mash-up development using overseas public application programming interfaces. This has helped to give the general public access to where masks are sold and how much stocks remain in real

time to help them safeguard their health amidst the crisis.

Over at Vietnam, companies have faced heavy losses and the serious repercussions brought about by the Covid-19 pandemic. Despite this, the country's corporates have strongly showcased their CSR efforts and supported Vietnam's government in controlling the spread of the coronavirus. In joining hands with the government, Muong Thanh Group sponsored hotel rooms for all doctors, nurses, and other staff from Bach Mai Hospital, as well as donated rice to the needy. Sanofi Indochina shared its expertise in infectious diseases with the global health community, safeguarded its employees by implementing measures in accordance with health authorities, and ensured the continuous production and distribution of medicine.

In addition, Nestlé Vietnam distributed thousands of cartons of nutritional products to heroic frontliners, while Unilever Vietnam rolled out its Stay Strong Vietnam initiative to support the country and the people in the fight against the ongoing coronavirus outbreak. Meanwhile, Panasonic Vietnam donated household electronic products directly to four hospitals as well as eco-friendly batteries with the help of the Vietnam Fatherland Front Central Committee.

A brave new normal world

The impact of COVID-19 has certainly stretched far and wide and caused damage of unprecedented proportions. However, the corporates that have stepped up and taken bold and creative steps to safeguard their employees, the community and other stakeholders have cemented their legacy as responsible corporate citizens.

Coming face to face with unprecedented tensions, organizations must reflect on their purpose and how they operate. This is important not only to ensure that they can thrive today, but also to be better prepared and anticipate future challenges.

The story of 2020 is far from complete as the battle against Covid-19 rages on – but there is light at the end of the tunnel, and so long as our heroic medical workers at the frontlines and socially responsible corporates are going above and beyond their duties at this pivotal moment in our planet's history, then the world is in a prime position to rally hard from this pandemic and emerge from the dark tunnel stronger than ever. ■



Why Masks Matter in the Covid-19 Pandemic

BY : MARY ANN BENITEZ



Call it what you will. But there’s one thing you cannot leave home without it these days: face masks. Even before the coronavirus reached the shores of Hong Kong, news in Wuhan in central China about people coming down with a mystery illness already triggered many Hongkongers to go to their cabinet and check out their face masks. They donned them even before reports of infections grew and Wuhan finally determined what was causing it, a novel coronavirus later named SARS-COV2 as it is phylogenetically a sister to the virus that caused a global outbreak of Severe

Acute Respiratory Syndrome (SARS) in 2003. The 2020 coronavirus disease is later to be officially named COVID-19, for coronavirus disease and the year it first emerged. There was an initial scramble for face masks as supply did not meet with demand from panicky and fearful Hongkongers who did not know what lay ahead for this contagion. Nearly eight months of a still ongoing COVID-19 pandemic, Hong Kong and the rest of the world still are trying to live a “new normal” in the absence of a vaccine. We are still wearing face masks, keeping social distancing,

there are gathering caps and pre-schools up and down to universities moving into online teaching at the start of this new school year in mid-August for international schools and September for local schools as the government learned that premature lifting of restrictions as it did in late May to June will let the virus in with a vengeance. Many lessons have been learned since late 2019 when COVID-19 broke out in the bustling travel hub that is Wuhan, the capital city of Hubei province in central China. But there are still many questions left unanswered. As of this writing on September 4, 2020, a total of 26,201,282 people had been infected by COVID-19, with 866,671 deaths globally. The United States remains with the highest number of confirmed COVID cases in the world at 6,148,875 and in death toll globally at 186,754 people who passed away from the dangerous and contagious coronavirus. China meantime has reported 89,963 with 4,728 deaths as of August 28, in the tally by John Hopkins University. Hong Kong, according to the Centre for Health Protection, has 4,839 cases of confirmed COVID-19, with 94 deaths by September 4, 2020. Amid the pandemic, Hong Kong businesses also have to retool their strategies and priorities as the government rolled out infection control and prevention measures as the epidemic evolves in the SAR – just as the Hong Kong economy was recovering from a year-long social unrest. At New World Development Company Limited, CEO Adrian Cheng Chi-Kong tells this journal what corporate social responsibility means especially in these pandemic times. Dr Cheng said he did not think anyone, not even health care officials and government heads could have expected the scale of the coronavirus pandemic. “But our experience during the 2003 SARS had made us more resilient and a bit more prepared,” he believed. He was referring to the outbreak of Severe Acute Respiratory Syndrome, also caused by a novel coronavirus, that sickened 8,096 people in 29 countries, killing 774 of them. Hong Kong, which bore the brunt of the first wave after a Guangdong doctor joined a wedding event in Hong Kong saw 1,755 sickened of whom 299 died. SARS was stopped after a global effort led by the World Health Organization by late 2003. Dr Cheng noted for example that with the SARS lessons, “we knew medical supplies would be in severe shortage and that support from businesses would be essential, because boundaries are invisible to viruses, so our resources should be shared without boundaries.” NWD set up #LoveWithoutBorders, a shared support platform that allows individuals, businesses and NGOs to come together to fight the pandemic together.

“It underpins our vision of using the power of business to give back to society, bringing value not just to our shareholders but all stakeholders,” he said. He explained the thinking behind the group’s corporate social responsibility. “I think a successful business does not only focus on how much profit you make or how much dividend your shareholders receive – these are important, of course – but also on how you bring long-term positive change to society or encourage meaningful social progress, because the power of business lies in its ability to give back to society. “CSR that ties in social and environmental concerns is essential to every responsible company. At New World Development, I push my team to go a step further, to advocate the long-standing vision of Creating Shared Value (CSV). It recognises that we have an obligation to take care of other stakeholders in our community, especially people in need, for the mutual benefit of corporations and society.” During the initial COVID-19 outbreak in Hong Kong, “we quickly set up a task force within NWD and a #LoveWithoutBorders platform to start global procurement of face masks for our staff, tenants, and low-income families.” “So very early on, my team and I knocked on virtually every face mask and sanitiser suppliers’ door from the US to Europe and the Middle East,” he recalls. The group set up a \$10 million anti-epidemic fund to support those in need, including their overseas partners, the underprivileged in Hong Kong and their staff across the group. A further RMB 50 million was donated to the healthcare sector in mainland China. “We procured and donated 2 million face masks and protective kits to our partners, staff, healthcare workers and the underprivileged within weeks. “I’m glad to see that other corporates have since followed suit in their philanthropic work,” Dr Cheng said. The group has made sure their employees are protected “because a company is only as good as its staff”. “We were among the first blue chips in Hong Kong to implement the flexible work arrangement policy to safeguard the health of our staff. “We also provided our colleagues who work in the office and on the customers facing front-line with face masks and sanitising kits to keep them protected. All our colleagues including those who are working from home also receive free face masks and sanitising kits to ensure their and their families’ overall well-being and their peace of mind, as COVID-19 has had a toll on everyone’s personal life.” Besides protecting their staff, at the height of Hong Kong’s second wave of COVID-19 (about March to April), New World Development through #LoveWithoutBorders also made

available its Pentahotel Hong Kong to medical staff in public hospitals. The free accommodation for professionals, including doctors, nurses and other health-care workers, was made as a salute to the unsung heroes.

Soon after the task force was set up, the group realised that the global mask supply was “unpredictable”.

Dr Cheng thought of starting a local production line in Hong Kong “to produce our own made-in-Hong Kong face masks at an affordable price, and donate to those in need. We have no shortage of scientific research capabilities, talent and resources in this city, and we are absolutely equipped to produce high quality masks locally to tackle immediate and long term needs. This will benefit not just Hong Kong but our stakeholders globally.”

In August, NWD made their face masks available to the general public in Hong Kong for the first time with a “You Buy a Box, We Donate a Box” campaign to create positive social progress with every purchase.

By September 2020, NWD has partnered with over 120 NGOs and donated 10 million face masks to those in need.

Their #LoveWithoutBorders platform marked a “significant milestone” as he said “it was a worldwide donation of our NWD face masks”.

The production line in Hong Kong was able to produce

over 200,000 adult and kid masks per day.

“It wouldn’t have been possible to achieve a worldwide donation without our partners,” he said.

“We are proud to have cooperated with over 120 local and international NGOs, including UNICEF, Society for Community Organization, St. James’ Settlement, and The Salvation Army, who believe in our platform and readily joined hands with us to distribute the face masks to those in need. I am grateful for their support!”

Another important milestone in their campaign was the debut of their contactless and automated “Mask To Go” dispensers – the first of its kind in Hong Kong.

It was, he said, “also a timely innovation as COVID-19 forced us to think creatively, to address the issues of accessibility, hygiene and ease of use”.

Through their NGO partners, “we distributed smart redemption cards to low-income families to visit their neighbourhood NGO centre every week for a stable supply of face masks from the dispensers.

“We’ve reached over 40,000 beneficiaries across 18 districts through these contactless dispensers. Recently we also donated an additional 300,000 masks to children from low-income families, and I look forward to continuing our CSV commitment as we see this through together.”



Dr Cheng said that when the pandemic eventually eases, the production lines will continue to operate to meet the varying needs of our communities and business units.

“We hope the mask production lines in Hong Kong can become a sustainable business to benefit the society. Our goal is to make these made-in-Hong Kong masks available and affordable to the public while serving the needs of our staff.”

“But we’re not stopping at that. On the R&D front, we are currently partnering with a leading Hong Kong material analysis and nanotechnology company to develop a new generation of affordable masks that can effectively suppress and kill viruses for global distribution in the future. I hope this will also encourage local innovation and foster more technological breakthroughs in the future,” said the visionary Dr Cheng.

Over at a private hospital in Aberdeen, ensuring safety and welfare of staff throughout this pandemic has been “the biggest priority” of IHH Healthcare, which is the mother group of Gleneagles Hospital Hong Kong.

Mr Dirk Schraven, CEO of Gleneagles Hospital Hong Kong, said: “This starts with equipping our staff including all doctors with the right equipment and protective gear so they can also keep patients safe in their care. We are confident that we can provide this gear for as long as is required.”

Gleneagles, a 500-bed hospital built on the site of the former Nam Fung temporary housing area in Wong Chuk Hang and which opened on March 21, 2017, is a joint venture between Singapore-based Parkway Pantai – the largest operating subsidiary of IHH Healthcare – and Hong Kong-listed NWS Holdings.

The University of Hong Kong’s Li Ka Shing Faculty of Medicine is the exclusive clinical partner of Gleneagles and is responsible for clinical governance.

In Singapore, the government has issued residents with several sets of reusable masks, which is sufficient for work-from-home use, said Mr Schraven.

“Hence our staff who are working from home are not issued masks, which are more needed for frontline workers and those working in the hospitals. In markets like Malaysia, we are also donating and making essential medical supplies to support front liners beyond our hospitals.”

At its hospital in Hong Kong, Gleneagles Hospital provides surgical masks for staff working on the frontline, those in support offices, and patients and visitors if needed.

“Similarly in Hong Kong, the government has issued reusable masks to all members of the public, and our provision of surgical masks does not apply to those working from home. To ensure that staff are properly protected, the hospital’s Infection Control & Prevention team assesses the standards, certification and suitability of all protective equipment before they are procured,” he said.

IHH Healthcare has its long-term strategic goals when navigating COVID-19 “and we are taking steps to maintain business resilience in these unprecedented times,” he said.

“In terms of outlook most businesses inevitably will see impact. However IHH is in a resilient position against these headwinds because of our refreshed strategy built on trust, our track record of execution and strong capital structure.”

“We are providing a safe environment for patients to continue to come to our facilities because we continue to see a steady flow of urgent cases, delivering technology and telemedicine so patients can seek doctor consultations online at their convenience and safety of their homes.”

He said IHH Healthcare will continue to partner with governments worldwide “to win this war against COVID-19”.

“We are operating community care facilities in Singapore, and are supporting testing services in Malaysia, Singapore, Turkey, India and Hong Kong.”

A start-up IT company, iBonus Ltd, follows the government’s infection control advice to protect staff.

“In fact we have developed a COVID-19 digital prevention system recommended by (the World Health Organization),” said iBonus managing director Keith Lau.

iBonus said during the launch of the system in April 2020 that it believed “the most effective way” to help tackle the spread of the virus was to use the “anonymous smartphone app or public transit Octopus card and also to install dedicated terminals in public places such as a library, cinema, school and gym to record where and when the people have visited.”

“When a person is reported as virus-infected by medical authorities, the system immediately puts all persons who appear in the same place at the same time as the confirmed patient in the past 14 days into an Alert list and transmits it to all terminals. This system gives a friendly alert to potential incubators when they are entering public areas,” iBonus said.

The system is currently installed in its company building at Hong Kong Science Park and at Buildings 12W and 16W.

In June, the system also has been installed at South Tuen Mun Government Secondary School in all form 1 classes. Twenty-one terminals have been installed in various classrooms, labs and function rooms.

The iBonus system, which it says is “an award-winning solution organized by the World Trade Organization and WHO”, also is being used at Warwick Hotel in Cheung Chau.

The company also said the system consisting of eight dedicated terminals were installed in August 2020 at the 100-bed Hang Fook Elderly Home in Sai Ying Pun “to avoid cross-spreading of COVID-19 to protect the elderly people, workers and visitors”.

“Contactless smart card badges are assigned to different workers and temporary smart card badges are assigned to



visitors. The system will be able to keep daily records of people visiting different sections of the elderly home,” iBonus said on its Web site.

“If an infection is reported and entered through the reporting terminal, the server will trace back 14 days to identify those in close contact with the infected and put them on an alert list. Necessary actions can be taken afterward.”

Link REIT, managed by Link Asset Management Ltd, which is the first real estate investment trust listed in Hong Kong and now the largest in Asia in terms of market capitalization, also lists health and safety as its top priority.

Ms Phyllis Ng, Director of Human Resources of Link Asset Management Ltd., said all employees are required to wear masks in open space and shared facilities at Link premises in Hong Kong.

Contract staff of its Property Management Department working in Link’s premises including retail, office and car park properties, are required to wear masks while on duty.

“Face masks are offered for free to our staff in Hong Kong and mainland China when working in Link’s premises. As the trend of confirmed COVID cases continues, we offer flexible work arrangement including early time-in or time-out and work from home to prevent crowds during commuting and risk exposure to infection,” Ms Ng said.

Early this year, when the COVID-19 started spreading

globally, “the supply chain for the surgical masks was stressed. Some of our mainland China offices and our service contractors in Hong Kong had difficulties in sourcing masks due to supply shortage,” she said.

“We helped staff in those offices and the on-site workers of our service contractors out by sharing our mask supplies with them when needed. We stock enough masks for the use of all staff for the coming six months and will ensure the continuous stable provision of protection supplies.”

Face masks are also available for customers at the service counters of its retail centres, which are provided to shoppers with needs upon request.

“COVID-19 exasperated the year’s already challenging retail environment creating acute enterprise risk that severely impacted business continuity,” she said.

While the Link’s immediate response focused on ensuring the health and safety of staff and the community, Ng said “we also recognise that in these challenging times, businesses must remain agile and responsive as they consider how best to help in the recovery of the business communities”.

She continued to explain Link’s pandemic response as part of the “Business as Mutual” business model identified earlier in the year as a response to the pandemic.

“We believe collaboration is essential during these challenging times and will ultimately improve the overall

resilience and long-term sustainability of all businesses – this approach is what we call Business as Mutual.”

Earlier in the year, Link formalised a comprehensive business continuity plan with its tenants and contractors to try to alleviate some of the operating pressures experienced across its portfolio.

On April 10 when Link announced the first top-up to its Tenant Support Scheme, Ng said: “We raised our commitment from \$80 million to \$300 million. In view of COVID-19’s ongoing impact to businesses and the economy, this August, we decided to double our contribution to our Tenant Support Scheme to \$600 million.”

Among other things, 100 percent rent waiver is being offered to all 128 Non-Government Organisation/welfare tenants in its portfolio in August and September.

Link offers a 50 percent discount on the monthly car park fee for school bus patrons of Link’s car parks from April 2020 to March 2021. The discount is a relief measure targeted to mitigate the impact of class suspensions on the education sector amid the novel coronavirus epidemic.

Link has also been working on various marketing initiatives to support tenants’ online ordering and self-pick-up services to address the changing norms currently experienced by the food and beverage industry.

“Business as Mutual drives Link to connect deeper with our stakeholders, seeking to create shared value and a business strategy that is long-term and self-reinforcing. We intend to find creative ways to continuously learn and transform our business to one that can adapt, grow and flourish together with the community,” Ms Ng said.

A Hong Kong real estate investment trust, Champion REIT, encourages all of its staffers to wear masks at offices except during mealtimes.

The CEO of Champion REIT, Ms Ada Wong, said: “Some employees may find it difficult to purchase sufficient masks from the market especially at the earlier stage of the pandemic.

“We have provided surgical masks to our employees for free. We have distributed reusable masks to our employees at a later stage. The reusable mask is specially sourced to ensure they are a comfortable fit with good breathability and ample protection. Washable and reusable for 30 times, the mask helps us protect the environment by reducing the use of disposable masks. Those who work from home are also provided with face masks.”

“To prevent possible mass infection at the workplace, not only do we provide mask supply and sanitising materials for our team, we also arrange regular specialist disinfection fogger and intensive cleaning treatment at our offices at least once a week. Besides, we fully subsidise employees to conduct COVID-19 test even before the government announced the Universal Community Testing Programme.”

Champion REIT has budgeted around \$1,500 per staff per month for masks and other sanitising measures. Safeguarding the health and safety of its employees, tenants and customers is more important than ever during the pandemic. “We have ramped up efforts to put in place a wide range of hygienic measures at our properties and offices to prevent the spread of the virus.”

Ms Wong noted its “pioneering hygiene measures”, such as UV disinfection for escalator handrails, hands-free footsteps to access washrooms and self-disinfection stations at its shopping mall. “We have provided DIY sanitisers and wellness Zentangle workshops for employees,” she said.

Champion REIT also set out flexible working hours and work from home arrangement for employees. Other measures are enhanced frequency of disinfection in common areas, body temperature checks for all occupants and visitors, easily accessible hand sanitisers in buildings and social distancing measures at lifts.

“To extend our care to the community, we donated epidemic prevention products to support people in need during the COVID-19 outbreak. Our volunteer team sent boxes of hand sanitisers and anti-bacterial wet wipes to children at Hong Kong Christian Service Central Nursery School, hoping to weather this difficult time together with the underprivileged families.” Amid the limited student internship opportunities this year, the company curated the first-ever virtual summer programme “The Real Champion – Entrepreneur in Action” to support tertiary students with overwhelming response of over 270 enrollments.

“By joining the programme, the students not only mastered crucial marketing and business skills, they also acted on their creativity for the sales and marketing project of Langham Place, experiencing the taste of being a real entrepreneur. CEO guidance and shadowing are offered to students,” Ms Wong said.

Dr Chloe Lai, a storyteller, writer and producer of a non-profit website Urban Diary to promote sustainability, said mask-wearing in Hong Kong has become an accepted practice as part of combatting an infectious disease stemmed from the city’s experience with SARS in 2003 during which Hong Kong figured out it was a way of getting a handle on SARS-Cov1.

So when the local media started reporting a serious virus was spreading in Wuhan late December 2020, the people even in Wuhan were not particularly worried and accused the reporters from Hong Kong of over-reacting. But Hong Kong people already were taking note and taking action.

“I recall from the very beginning actually I don’t remember whether it’s December (2019) or in February (2020) but I remember seeing people wearing face masks pretty early on,” she said.

“And then my colleagues in the office, especially the young colleagues, also wear face masks. So for that reason because I see my young colleagues started to wear face masks very early on, I started wearing face masks. If your colleagues are wearing it and you’re not doing it, it seems like you are not very considerate,” Dr Lai said.

One reason was the experience with SARS and the other was Hong Kong people really want to stop the virus from spreading.

“During SARS, we saw our medical staff die because of their work,” Dr Lai said, referring to the four doctors, one nurse and three healthcare assistants who passed away during the 2003 outbreak of SARS in Hong Kong.

“And then I think over the years people in general really have cared about the welfare of the medical staff and allied health professionals. We all know that the public health system is vulnerable and it cannot be overwhelmed so we all know how to protect health workers,” she said.

Another reason was a sense of solidarity.

“You’re seeing that people surrounding you are wearing face masks. You also have this obligation of wearing face masks. Otherwise, first of all you don’t know if you are infected without knowing. The other reason is you should not free ride. Wearing face masks is uncomfortable in Hong Kong and if you’re not wearing it then you are free-riding on other people’s efforts.”

“So I think it’s because of all these reasons – it’s because of the SARS period, because we want to protect our public health system, because we want to protect our doctors and nurses, because we want to protect others and ourselves. That’s why very early on people put on face masks and up to now even in the summer.”

If one is “free-riding” on others’ efforts, then that person would feel a lot of “social pressure to wear a mask if he or she is not wearing a mask.”

In a way, mask-wearing is cultural, and more so in Asia.

“For example in Japan, they have this practice of wearing face masks when they are having the flu. So it’s very easy for them to adopt the culture of wearing face masks for a long time.

I believe we learned from the Japanese. After SARS, people wear face masks whenever they are sick. It is not common but also it is not uncommon. You see people wearing face masks in public transport.”

A number of people in Hong Kong always keep stocks of face masks at home after 2003, she said.

Many also would bring face masks when they are on airplanes just in case they sit next to someone who is coughing or have other respiratory symptoms.

“I do that from time to time. I must carry face masks when I travel. If I see somebody sitting near me coughing, I would

put on a face mask.”

This is a practice she has seen in Cathay Pacific and many Asian airlines. “Cabin crew could give you a face mask when you ask for one but that would hardly be the case if you fly airlines outside of Asia,” she said.

“For example, there was a time we were traveling Finnair and we asked for face masks as there were people coughing. They didn’t have face masks on board. It’s quite surprising for us.”

The demand for masks surged significantly after the Chinese New Year, with long queues snaking around chain stores and shops, with the cost of a box of 50 masks soaring significantly, as Hong Kong had largely relied on import for masks. Children’s masks especially were hard to come by.

The Hong Kong government announced the “Local Mask Production Subsidy Scheme” under the Anti-Epidemic Fund to facilitate the start of local mask production “as soon as possible to help address the imminent shortage as well as to build up some reserve stock”.

Twenty production lines were subsidized with a total of \$14,563,182 to produce 56,260,500 masks. The government has estimated that the mask procured under the scheme is \$1.62.

Then on May 5, Hong Kong went one step further, as the administration announced it would distribute reusable masks called Cu+ mask.

The government had used \$800 million from its Anti-Epidemic fund to finance the production of over 7 million reusable copper-lined masks for all HKID holders.

The patented CuMask+, which was developed by The Hong Kong Research Institute of Textiles & Apparel, was awarded a Gold Medal at the International Exhibition of Inventions of Geneva 2018.

The mask, which is supposed to be washed after every use, can be washed up to 60 times. Following that, wearers can continue to use the mask by replacing the removable filter.

Delivery by post to Hong Kong residents began May 11 and those who did not sign up collected theirs from post offices.

Those who missed the registration deadline were allowed to collect an adult size reusable CuMask+ for free between June 15 and July 15 in 2020 also at post offices.

What’s in store for the next 12 months would be the development and distribution of COVID-19 vaccines aimed to rid this pandemic once and for all and more effective therapeutics to reduce deaths from the contagious coronavirus.

Until then and with the global use of face masks, Dr Cheng of NWD said: “That said, we must also be ready for the post-COVID times as the world continues to face environmental issues. Lots of work to be done!”

World Health Organization director-general Dr Tedros Adhanom Ghebreyesus on August 3 launched a mask challenge to promote the use of masks and in a nod to millennials, urged

people to post photos of them wearing a mask.

“As well as being one of the key tools to stop the virus the mask has come to represent solidarity. Like the safe hands and healthy at home challenges, we’re going to be spreading further positive messages about how everyone has a role to play in breaking chains of transmission,” Dr Tedros said.

“If you’re a health worker, a front-line worker, wherever you are show us your solidarity in following national guidelines and safely wearing a mask, whether caring for patients or loved ones, riding on public transport to work or picking up essential supplies.

“As well as hand sanitiser I carry a mask with me all the time and use it when I am in places where there are crowds. By wearing a mask you’re sending a powerful message to those around you that we are all in this together.

“Wear a mask when appropriate. Keep your physical distance from others and avoid crowded places. Observe coughing etiquette. Clean your hands frequently and you will be protecting yourself and others. Do it all.” ■



Mary Ann Benitez is a medical journalist, media consultant, copy editor at The Standard Hong Kong newspaper, former senior writer/ medical reporter at the South China Morning Post. She has been a fellow at the U.S. State Department International Visitor Leadership Program on Planning for Crises: Disasters and Pandemics, and a fellow of the US East-West Center Health Fellowship programme on infectious diseases. She was one of the co-authors of “SARS: How a global epidemic was stopped” by World Health Organization Western Pacific Region, 2006.





1.4 million children around the world
can only see their mother through their hands.

Seeing is sometimes the warmest sense of them all.
Support ORBIS, and join the battle against children’s blindness.
Together, we can open up their world.

Donation hotline: (852) 2595 2063 Website: www.orbis.org.hk



Energizing local economies.
Promoting environmental sustainability.
Creating positive social impact.



At SM, we work together to deliver sustained growth
and create meaningful impact to society.

TO ALL THE MEN AND
WOMEN FIGHTING AGAINST
THE CORONAVIRUS

THANK YOU



Hope J.
MAR '20



華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

China Resources Beer (Holdings) Company Limited

CHINA

Communicating through
the Fog of Uncertainty

How CR Beer helped battle COVID-19

China Resources Beer (Holdings) Company Limited (hereafter “CR Beer” or together with its subsidiaries, the “Group”) has been committed to shouldering the responsibility of state-owned enterprises and fulfilling corporate social responsibility. Upon the outbreak of COVID-19, CR Beer continued to keep abreast of the pandemic, actively promoted donations and communicated with all parties, and contributed its own efforts to assist the community residents and its employees.

On 1 February 2020, the Group donated RMB15 million to Wuhan, Hubei Province, for the purchase of emergency materials such as masks, disinfectants, goggles and ventilators. Besides, the Group also donated a total of 61,700 masks, 11,750 gloves, 6,000 kg of disinfectants, 5,000 supplies for women, 51 tents, and emergency supplies such as mineral water and instant noodles in Hubei. A total of 33 regional companies, plants, and marketing centres of CR Beer participated in this donation to solve the urgent needs in pandemic area. What’s more, the Group donated materials such as disinfectants, masks, disposable gloves, food that worth over RMB1 million to governments as well as health and pandemic prevention units where the Group’s plants are located.

However, along with assisting communities, it is also clear now that the future of corporate responsibility is centred on stakeholder engagement and health and safety, which means supporting employees has never

been more critical than it is now.

Regarding the employees, the Group set up an emergency response team that swiftly deployed prevention and control measures to combat COVID-19. In order to strictly prevent the spread of the pandemic, the Group also established a normalized pandemic management mechanism to prevent infec-



Anti-pandemic charity donation of CR Beer

Hou Xiaohai
Executive Director and
CEO



tion from external parties and avoid any internal outbreak. The mechanism has detailed references to the latest national policy announcements, combined with local policies and actual conditions to implement a flexible working system, in which employees with general duties are required to work from home, to avoid crowds.

To further support the internal pandemic prevention activities, the Group also provided supplies for pandemic prevention and mobilized staff to procure masks, disinfectants and other medical supplies to provide necessary protection for staff returning to work. Under strict implementation measures on prevention and control, the Group arranged for the gradual resumption of work, and there were no abnormal cases during this process. Regional companies, teams and factories carried out all-round anti-epidemic prevention and control measures, as well as arranged for the systematic resumption of work by following government policies and guaranteed the safety and health of staff.

To maintain the steady supply of its products, the Group's marketing team resumed work gradually and reconnected with customers. We strengthened the health management of public areas, sanitary sites and public areas, and arranged for specially assigned personnel to carry out sanitary disinfection every day to ensure a clean and tidy work environment. In order to help employees resume work and ensure their safety and health, CR Beer produced a series of "Anti-COVID-19" online micro-courses, guides on pandemic prevention and control as well as reminders, and carried out activities such as online teaching related to pandemic prevention and control and online quizzes, to increase awareness.

Moreover, the Group conducted thorough inspections on employees' health and travel destinations, in order to look at the health condition of employees who came back from or went near quarantine zones after Chinese New Year.

As we adapt to the new norm, CR Beer rolled out a "contactless delivery" service with delivery drivers wearing masks and taking body temperature tests three times a day, to protect the safety of consumers and the community. Meanwhile, the Group reminded distributors in "A Letter to Distribution Partners from China Resources Snow Breweries" to be extra vigilant in their personal protection against the virus and reduce the risk of infection. Within the Group, all our units have clearly defined roles and responsibilities on prevention and control work, such as an effective leadership structure, a prevention and control system as well as supervision and management system, in order to carry out anti-pandemic duties and ensure the all-round preventive and control measures are in place. The Group convenes regular work scheduling meetings to follow up on the latest developments of the pandemic and coordinates related



All-round prevention in fight against COVID-19



CR Beer has been committed to fulfilling corporate responsibility

work. The Group firmly believes that we are together with steadfast confidence and capability to win the battle against the epidemic.

Looking forward, we will continue to realize our ambitious goals and core corporate values as well as make unremitting efforts towards sustainable development. We practice and give play to corporate responsibilities, gradually modify our social responsibility system, to provide the excellent products and efficient management consultation platform, and build a comprehensive environmental, social and governance management and responsibility system.

As a market leader in domestic beer industry in China, the Group commits to continue advocating the concept of sustainable industrial development and seize opportunities for sustainable development with various stakeholders, to fulfill the commitment of corporate responsibility, achieve our vision of a better life with society, and lead all walks of life in the world to create a green future together. ■



CR Beer upholds its strategic management philosophy of quality development for success in high-end segment



CR Beer continues with its product portfolio diversification

Anton’s View and Effort on Sustainable Development

As the growing of capability of mankind, technological advancement opens the world to greater possibilities, society now progresses at a much faster pace. Facing the future, how to achieve a sustainable development is a question mankind must answer, it concerns all humanity.

As an oilfield technical services company, we provide services to our customers and develop oil and gas resources relying on our people and key technological capabilities. The characteristic of our business determined that we need the most delicate balance between man and nature. It requires highly efficient technical solutions to minimize the impact on the environment. Given the nature of our business, we have crafted a corporate vision of **“Becoming a model of harmonious development between mankind and the environment.”** This vision is a beacon that guides us towards sustainable development goals through conscious actions.

- I. We have instituted an excellent governance model at the Board and a mature system of internal controls. We have also developed an advanced governance structure with the employee stock ownership plan (ESOP). Having our employees own an equity interest in the company creates a better system of checks and balances. Employees feel more assertive and are better motivated to construct out common home.
- II. We attach great importance to our stakeholders’ concerns and continue to maintain good communication with them to ensure our growth is aligned with the interests of all our stakeholders.
- III. We continue to improve our technology, upgrade our products, improve efficiency and build an environmentally-friendly business model with high-precision engineering solutions. At the same time, we efficiently manage the use of natural resources, waste and greenhouse gas emissions to improve resource efficiency and reduce the environmental footprint of our operations.
- IV. We are implementing rigorous QHSE (Quality, Health, Safety, Environment) management. “QHSE comes first at Anton” is a long-term value we established, and we have our QHSE culture of “leadership by example, firmwide participation, individual actions and compliance with international standards,” and our QHSE vision of “maintaining zero injuries, zero pollution, zero complaints and zero losses.”
- V. As an oilfield service company, our people are our most important asset. We continuously cultivate innovative talent to drive technological progress, training employees to provide best-in-class services to our customers with highest ethical standards. We promote talent mobility across the countries and regions where we operate.
- VI. We enable our suppliers, work closely with local communities to promote prosperity, actively participate in charitable causes and contribute to long-term harmonious development.

To facilitate our ESG efforts, the board of our Group had upgraded our QHSE committee to ESG Committee in May 2020 to further enhance the execution of our ESG management. We would firmly continue this journey of sustainable development especially in the special times.

Investor Relations Work

As for Investor Relations, we are committed to help our investors fully understand our Company, keeping our investors duly informed of our latest developments and listening to their concerns and expectations at all times. These efforts not only help our investors make informed financial decisions, but also promote our sustainable growth to the best interest of our stakeholders. We maintain the highest standards of transparency and keep our disclosures in a timely manner.

Under the special environment this year, we’re not able to make that many face-to-face communications as in normal conditions, while we host live web casting for results release, management operating update conference calls and keep our daily communications with our investors through all kinds of ways such as video conference systems, cloud meetings, conference calls, through emails and social platforms for investors getting information in a fast and convenient way.

Our fight against COVID-19

Following the outbreak of the coronavirus (COVID-19) epidemic, Anton immediately activated its emergency protocol. We set up a special work group for coronavirus prevention and control, formulated prevention policy, provided instruction manual and on-line prevention trainings to all our staffs, check and recorded the prevention work execution and health condition of staffs every day at every place where our business operates.

By utilizing our global supply chain and logistics network, we sourced more than 500,000 pieces of epidemic prevention materials from 18 countries in a very short time after the coronavirus outbreak, provided timely anti-epidemic support to our employees and their families. We provided epidemic prevention materials to over 20,000 of our employees, their families, relatives and friends around the globe to protect them and provided prevention indications and consultations to ease their worry. We carried out strict prevention control in all countries and regions where our business operates including China, Iraq, Kazakhstan, Pakistan, Chad, Ethiopia etc., to assure zero infection of our people.

We also maintained effective communication with local governments, communities, hospitals, schools, customers and partners to share resources with them and provide timely and vital support to overcome the pandemic. We donated prevention materials and organized volunteers to do the prevention work and health check of the community residents. We’re actively fulfilling our corporate social responsibility and protect our common home. ■





Autohome Inc (NYSE: ATHM)

CHINA

Although the COVID-19 pandemic brought significant adverse impact to both the economy and the automotive vertical, we continued our endeavors in contributing to the development of China's automobile industry.

Following the pandemic outbreak, we have been taking all the necessary steps to protect our more than 4,000 employees, as their safety and well-being have always been our paramount priority. Meanwhile, we also strived to make sure that we are able to continue serving our users, customers and business partners. To address the new challenges under the pandemic while orderly resuming our work and business operation, the Company had formulated new work guidelines for epidemic prevention in accordance with government policies. We have been making great efforts to create a safe and convenient environment in the workplace for employees, including remote work with more flexible work schedules during the epidemic, distribution of masks and other epidemic prevention materials, strict disinfection measures and centralized lunch ordering after daily in-office working schedule resumed, as well as seriously emphasizing requirements of governments at all levels. We allocated daily operation activities in a thoughtful way so as to reduce personnel fluctuations caused by the epidemic. We've developed a daily health check-in system for employees, and revert feedback timely to the local disease control department. We also offered comfort subsidy to employees in Hubei province to relieve their anxiety caused by the epidemic.

Affected by the macroeconomic downturn and the outbreak of COVID-19, the operation of the overall automobile industry was restrained at a low level. As an active participant in the industry, we're more than willing to join hands with our customers and partners to overcome the difficulties throughout the hard time. Containment measures such as travel restriction and extended holidays interrupted normal operations of automakers and dealers. To maintain business operations under the government's quarantine procedures, Internet and online capabilities have become more critical than ever and we witnessed an increasing demand for online marketing services as automakers and dealers shifted their focus from

Min Lu
CEO



offline to online channels. To seize on this trend, we introduced a suite of data products and tools. For example, we upgraded our Intelligent Showroom, and enhanced live streaming functions, both of which were designed to enhance the efficiency and effectiveness of online marketing programs. We have been addressing the growing demands for new marketing scenarios in live-streaming and our live-streaming channel has garnered great popularity among automakers as well. Since the outbreak of COVID-19, automakers have delivered hundreds of live-streamed programs on our platform.

In addition to providing the aforementioned online marketing tools, to support our customers, we introduced a series of initiatives, including waiving membership fees, free use of Smart IM, our new data tool, for customers in some heavily impacted regions in February, and offering free comprehensive insurance to our dealer partners' employees through cooperation with Ping An, a China's top insurance company.

We also launched a three-week spring virtual auto show in collaboration with the China Council for the Promotion of International Trade, Automotive Sub Council in April. This signature event presents an attractive marketing opportunity that drove sales for our customers at a time when offline auto shows are either delayed or cancelled in China and abroad. About 60 auto brands and more than 1,300 dealers signed up for the event. In addition, as we remained committed to supporting our customers and the industry, we have been offering free trials of our smart instant message tool to more than 2,000 dealers. We are delighted to see that our products and efforts were widely welcomed and recognized for helping with automakers' and dealers' business operations in a constructive way.

We continued our efforts to provide high-quality professional content for our massive user base, catering to their demand for auto-related content during the pandemic. We realigned our content strategy to focus on major pandemic topics, and make key recommendations appealing to our users. Meanwhile, we've served as a platform that pays attention to the support activities of automakers during the pandemic, and collected anti-epidemic stories to convey positive social values.

Despite these challenges, we achieved solid progress in 2019, with total revenues increased by 16.4% year-over-year to RMB8.42 billion. Notably, revenue from new initiatives contributed to 18% of total revenue in 2019, up from 12% in 2018. Over the past year, Autohome accelerated its transition towards an intelligent auto ecosystem. Through continuously upgrading our technology and bringing to the market new product innovations, we are building up data solutions spanning the entire car ownership life cycle. Autohome's products and offerings are deeply embedded into the industry's value chain, and are providing a compelling value proposition to a broad spectrum of industry participants. We believe the Company's ability to maintain the undisputable market leadership by leveraging our well-defined long-term strategic plan and laser focus on delivering value to our customers and the auto industry. ■

Jun Zou
CFO





中国通信服务
CHINA COMSERVICE

China Communications Services Corporation Limited

CHINA

About China Communications Services Corporation Limited

China Communications Services Corporation Ltd (“China Comservice” or the “Company”) is positioning as a New Generation Integrated Smart Service Provider that strives to provide smart solutions for various industrial applications along the way of the development of digital economy. The Company also serves clients in the informatization and digitalization sectors with integrated comprehensive solutions, including telecommunications infrastructure services, business process outsourcing services as well as applications, content and other services. All three telecommunications operators in China, namely, China Telecom, China Mobile and China Unicom, are the shareholders of the Company, and they are also the customers of the Company. Other than the three operators, we also provide services to China Tower in the domestic telecommunications sector, and also provide services to domestic non-operator customers as well as overseas customers.

Our CSR efforts during the COVID-19 Pandemic

Health and safety of our staff is always one of the top priorities of the Group. In view of the wide-spreading of COVID-19, we have been implementing various measures in protecting our staff, including the implementation of working from home for our staff depending on the level of seriousness in the respective work locations, provision of protective gears and medicines, regular reporting of suspicious or confirmed cases, etc. In the meantime, as a responsible listed company, China Comservice has always emphasized on the fulfilment of social responsibilities. In the prevention and control of the COVID-19, the Group courageously assumed its responsibility and proactively hastened to the frontline of the fight against the pandemic to provide communications support for local governments, designated hospitals, module hospitals and other enterprises combating at the frontline. In just three days,

the Group rapidly completed the 4G/5G wireless network planning and construction for Huoshenshan Hospital and Leishenshan Hospital in Wuhan. Also, the Group provided various medical institutions, including Beijing Xiaotangshan Hospital, West China Hospital of Sichuan University, Xixi Hospital of Hangzhou and the temporary treatment base for COVID-19 patients in Jingzhou, with emergency communication construction and support, to ensure smooth communication at the frontline of the fight against the outbreak.

Meanwhile, more than 40 smart applications for pandemic prevention were swiftly developed and promoted by the Group based on Cloud, IoT, Big Data and other foundation platforms in response to

the anti-epidemic demands from governments, communities, enterprises and relevant industries.

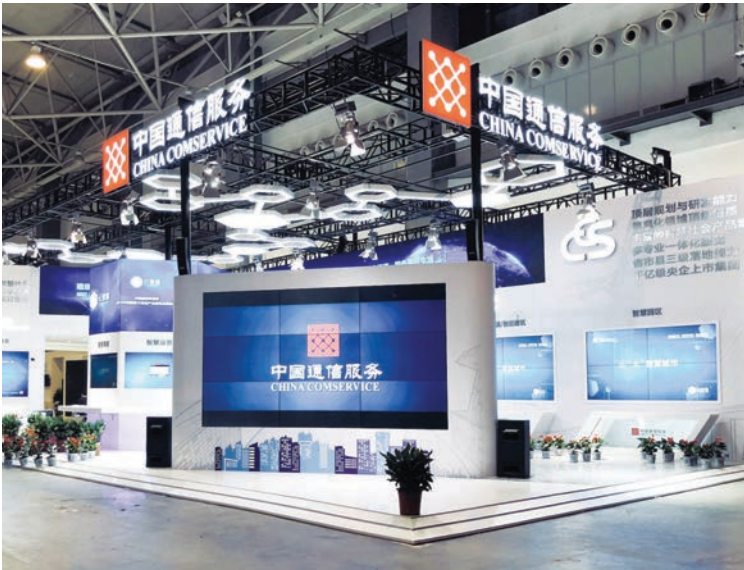
Such applications were utilized in Sichuan, Chongqing, Anhui, Xinjiang, Gansu, Shanghai, Zhejiang etc. Among them, the “Health Declaration and Enquiry System for Migrant Workers of Sichuan Province”, which served the purposes of declaration, confirmation and enquiry for health information. Migrant workers could submit personal information, enquire health conditions, utilize health certificates to raise efficiency. Meanwhile, online declaration could ensure safety as the time spent in health centers could be minimized and close contact among people could be reduced to lower the risk of spreading the disease. The system gained press coverage of and received recognition from the China Central Television of China Media Group.

Zhang Zhiyong
Chairman



The COVID-19 has brought significant impact on many different aspects, no matter on the macro perspectives such as taking people’s lives and affecting the world’s economies, or on the micro perspectives, including the operation of enterprises, the daily life of people, etc. Besides, COVID-19 accelerates the pace of digital transformation of different industries or sectors, and the adoption of

latest technologies to facilitate continuous business operations. Confronting with the COVID-19 pandemic, the Group will regard crisis as opportunity and carry out practices on our own businesses and transformation capabilities. Meanwhile, the Company will capture the new demand and opportunities arising from the pandemic. By leveraging on the Cloud, IoT and Big Data platforms, the Group will forge smart products for pandemic prevention which will enable us to secure our own operation and support intelligent prevention for pandemic, and assist in work and production resumption of the society. Moreover, due to the COVID-19 pandemic, the Chinese government speeds up New Infrastructure investment, such as 5G infrastructure, Big Data centers, artificial intelligence (AI), and Industrial Internet to boost the economy. These will all provide vast opportunities for the Group.



The ESG and Investor Relations Perspectives of COVID-19

The COVID-19 pandemic has spread across the world rapidly and caused different degree of disruption to business operation. Industries such as tourism, hospitality, retail are among those that are the most badly affected, and many companies are facing increasing pressure in keeping their businesses running. Therefore, how to maintain a sustainable business operation and minimize the impact from the pandemic should be on top of the board’s agenda for all companies. The Board should be focusing more on formulating corporate sustainability strategies and the respective implementation measures for the execution by the companies’ management in their daily operation as they are on the frontline dealing with the problems. In order to do so, the Board should also look at the other material ESG aspects that the companies are facing, no matter from the health and safety for their staff, the change in their customers’ needs amid the COVID-19 pandemic, or even their suppliers, as they are all important stakeholders among their ESG regime, which leads to corporate sustainability.

In view of investor relations in such uncertain times, this should require extra efforts to be done by the IR team of every company. Business operations have been interrupted due to the COVID-19 pandemic and it has been more difficult from investors to know and predict the degree of impact on the companies, and so they would require more information and greater transparency from the companies. On the other hand, companies should assess their business operations more frequently and diligently, and provide timely updates to investors. Meanwhile, social distancing policies have affected the normal communications between the companies and investors to a certain degree, which will then require extra efforts to be carried out in order to maintain regular dialogue with investors. China Comservice will continue to maintain open and effective communication with the capital market so as to establish a sound relationship, and optimizing its investor relations under the principle of high transparency, accuracy, timeliness and effectiveness, especially during uncertain times. ■



China Everbright Environment Group Limited

CHINA

The COVID-19 outbreak has wreaked havoc on different industries and countries to varying degrees. In response to the outbreak, China Everbright Environment Group Limited (“Everbright Environment” or the “Company”) has valiantly fulfilled its corporate responsibility by rapidly preventing and controlling the pandemic under highly efficient leadership and well-designed plans. Accordingly, it established a three-level pandemic control system incorporating its headquarters, business sectors and project companies, launched control work mechanisms and guidelines at all levels, and purchased and stored relevant supplies through various channels. As a result, the Company ensured the health and safety of employees, with zero infections in work place of all the projects. Meanwhile, as China’s largest environmental protection enterprise, as well as Asia’s leading and globally well-known company focusing on environmental protection, Everbright Environment made great efforts to ensure all of its operating projects ran stably in compliance with relevant emission standards amid the pandemic outbreak, continuing to provide high-quality waste, medical waste and waste water treatment services for areas where its projects are located. Since the pandemic spread this year, projects under the Company has processed over 14 million tonnes of household waste and more than 700 million cubic meters of waste water. This has effectively eliminated the secondary transmission of the virus through waste and protected the health and safety of the living

Wang Tianyi
Chairman and CEO



environment for local residents. In addition, the Company paid much heed to the pandemic control and operation of its overseas projects, actively coordinating resources to fully support the control efforts overseas. Take Poland for example. By drawing lessons from its experience to combat the pandemic in China, the Company helped its Polish solid waste treatment company NOVAGO Sp. Z o.o. to prevent and control the virus effectively, while donating many yet scarce COVID-19 supplies to various cities in the country, which helped local governments and residents overcome adversities at a challenging time. Such efforts have been highly commended by local governments, citizens and media.

Looking forward, governments and societies around the world will continue to strengthen their support for ecological environment conservation and sustainable development, despite the new macro trends including the prolonged COVID-19 pandemic, trade dispute and geopolitical tensions. Sustainability is critical for businesses’ long-term development. Everbright Environment will continue to adhere to its core value “To Create Better Investment Value and Undertake More Social Responsibility”, and strive to achieve business development and growth, while bringing benefit to local communities wherever it has a business presence at the same time, through its high-quality and efficient environmental services. The Company’s Jiangsu Changzhou Waste-to-energy Project (“Changzhou Project”) has recently completed the upgrading work and commenced operation as scheduled. Changzhou Project is the only project of its type in China that is located in close proximity to residential communities, as well as one of the projects that has experience of responding to the “Not In My Back Yard” effect to governments that plan to develop waste-to-energy projects in urban areas. Upon the completion of upgrading, the project has become the first fenceless, fully open and community-friendly waste-to-energy project in China. The project showcases Everbright Environment’s leading role in promoting the harmonized development of economy, society and environment. In the future, Everbright Environment will continue to deepen its efforts in the environmental business, and make steady progress toward its goal of “becoming a world-leading ecological and environmental management group”, in order to foster a mutually beneficial development model among the economy, society and environment. ■





China Mobile Limited
CHINA



Every technological advancement in the information and communications sector produces a strong boost to economic and social development. The advent of 5G will make digital information a key factor of production. The attributes of digital information, namely duplicability, shareability, unlimited growth and free flow, break the constraints of the limited supply of natural resources on growth and augment the internal driving forces and external space of economic growth, thereby laying the foundation for continuous growth and sustainable development. In 2019, 5G commercial services were officially launched in China, providing crucial support for strengthening the role of 5G in driving the integration and application of areas such as industry development, information consumption and public services. As the development of 5G takes the fast lane, its impact on economic growth, industry innovation, and the construction of sustainable cities and communities will also be further accentuated.

China Mobile thoroughly implements the "5G+" plan. From daily activities to industrial manufacturing and from healthcare to the Internet of Everything, we are poised to join hands with industry partners to integrate 5G into all aspects of people's life and work and put well-developed 5G networks to good use, thereby fueling the development of a smart society together.

Helping Win the Fight against COVID-19 in the Spirit of Solidarity

In spring 2020, a battle against the COVID-19 epidemic has taken place across China. In the face of the first "big test" in the 5G era, China Mobile quickly launched the Level 1 emergency response and formed the China Mobile Steering Group for Responding to COVID-19 Outbreak. The Group was tasked with comprehensive coordination work to ensure reliable information support for the prevention and control of the epidemic, such as ensuring reliable communication coverage and services, and providing communication support for disease prevention and control.



- Strengthened shift arrangements for emergency support, heightened the support level of base stations in key areas to the highest level, strengthened the monitoring and inspection of the network operation status, and continuously optimized network experience, thereby ensuring the network remained stable, reliable and uninterrupted.
- Cooperated with local governments and promptly provided full 2G/4G/5G network coverage for Huoshenshan Hospital and Leishenshan Hospital in Wuhan, fully supported the network construction at temporary hospitals in Wuhan and other cities, and provided 5G high-definition live broadcast of the construction of the Huoshenshan Hospital and Leishenshan Hospital through MIGU video which was viewed by over 490 million times.
- As of March 16, 2020, the Company had deployed emergency support personnel for over 1.24 million person-times and emergency vehicles for over 350,000 vehicle-times.



- Activated its customer service response plan to provide tariff reduction and waivers for medical staff engaged in the epidemic prevention and control efforts in Hubei; exempted epidemic prevention and control command and dispatch steering groups, frontline medical staff, and users in key epidemic or quarantine zones from service suspension; and collaborated with other telecom operators to provide each frontline medical staff in Hubei with RMB1,000 of prepaid mobile account credit for free.
- Adjusted the business hours of stores, required all service personnel to wear masks and carry out disinfection regularly, and provided walk-in customers with temperature checks and hand sanitizer.
- Expanded the service capabilities of electronic channels and disseminated over 50 billion epidemic control public announcements for government agencies; optimized online services processes such as SIM card application and broadband installation application, and integrated key operations and inquiries into a new "Convenience Service" section online, to ensure that customers could have their business needs served without leaving home; and launched new services through electronic channels such as broadband self-service troubleshooting and epidemic information inquiry, covering about 70 million customers.
- Leveraged advantages in 5G and AICDE fields to develop innovative applications to enable scientific and accurate prevention and control of the epidemic, such as applications for epidemic monitoring and analysis, infection tracing and patient tracking; and offered a variety of information services to meet customers' needs during the epidemic, such as telecommuting, remote learning and entertainment.



- Ensured prioritized supply of protective gears for key epidemic prevention and control areas and front-line employees, strengthened the epidemic monitoring, prevention and control of returned employees, devised flexible work arrangements with telecommuting and flexitime, and ensured employees on shifts were properly compensated with allowances and shift arrangements.
- Disinfected and ventilated stores, canteens and equipment rooms to avoid cluster and group infections.

Mounting New Defense against the Epidemic by Leveraging Strengths

Early detection, early quarantine and early treatment are crucial to the prevention and control of the epidemic. We worked together with partners and applied 5G+ smart medical solutions to the “battlefront” of the fight against the epidemic.

5G remote medical services system

We built a 5G remote medical service system for designated hospitals for treating COVID-19 including the Beijing 301 Hospital and Taikang Tongji Wuhan Hospital to realize “face-to-face” communication between medical personnel in Beijing and Hubei and enable greater expertise in patient treatment. In addition, the application of technologies such as “5G remote medical services cart” and “5G+VR remote observation” has also made diagnosis more convenient and efficient.

5G intelligent medical robots

With the support of 5G networks, a number of service robots and disinfection and cleaning robots went on duty in hospitals in Hubei, Zhejiang, Shanghai and other places, where they provided assistance to medical personnel, disseminated knowledge on epidemic prevention, and carried out tasks such as disinfection and cleaning as well as medicine distribution and delivery. The use of those robots greatly reduced the possibility of cross-infection among medical staff in the wards and improved the quality of quarantine management.

5G Thermal Imaging Temperature Measurement System

In response to the risk of the epidemic further spreading due to the peak travel period following the Spring Festival, we launched the 5G Thermal Imaging Temperature Measurement System in Zhejiang, Shanghai, Guangdong, Jiangsu, Sichuan, Guangxi and other places. The technology provided high-precision, safe and continuous temperature screening in places with dense crowds, effectively reducing the risk of cross-infection caused by contact temperature measurement.

5G online outpatient consultation

The Sun Yat-sen Memorial Hospital of Sun Yat-Sen University in Guangdong province provided online doctor consultation based on the 5G online outpatient solution to reduce the risk of cross-infection.



Facilitating Normal Functioning of Society by Sharing Resources

To help maintain normal day-to-day functioning of society, the Company launched a variety of solutions for working, studying and living at home, thereby supporting people’s efforts to return to work and contributing to epidemic control.

Telecommuting

The Company provided free services for enterprises including remote conference, multi-party call, Fetion (instant messaging), voice notifications, etc. It also offered users telecommuting services available across all networks to meet the need to work anytime and anywhere, thereby enabling employees to work during the quarantine period.

Smart education

The Company launched the “National Primary and Secondary School Network Cloud Platform” in cooperation with the Ministry of Education to meet the need of 190 million primary and secondary school students nationwide to study at home and ensure that schooling continued while schools stayed closed. Utilizing its strengths in information and content distribution, the Company facilitated differentiated online education in different places by providing three modes including multi-screen interaction, big-class live broadcast and small-class interaction as well as various forms such as on-demand videos and live broadcast. As of March 5, 2020, the Company actively responded to the needs of students in remote areas for internet connection to study online by setting up base stations and broadband equipment.

Online entertainment

The Company offered users services such as MIGU video, Mobile Box and MIGU Reading to allow them to embark on high-quality spiritual journeys without leaving home.

Smart epidemic prevention and control

The Company launched a smart epidemic prevention and control platform in provinces including Zhejiang, Henan, Shanxi, Fujian and Guangdong, providing enterprises with functions such as epidemic prevention inspection, visitor registration, employee health tracking and employee daily health check; and offered products like “And-Easy Report” and “Easy Epidemic Statistics”, satisfying epidemic prevention and control needs such as data collection, counting and analysis.

Sale of agricultural products

The Company used the China Mobile 12582 Agricultural Information Network to support the sale of agricultural products and help rural population secure employment by collecting and distributing information on unsold agricultural products and employment opportunities through channels such as free text messaging service, video ringback tones and the 12582 service hotline.

Apart from these initiatives, we also launched the “Warm Spring” initiative to help our 500,0000 channel partners resume work and reduce loss by offering special assistance, ensuring channel availability and empowering innovation, etc. ■



China Overseas Land and Investment Limited
CHINA

COLI regards the management of sustainability issues as a crucial path to realize its corporate vision and mission, and proactively integrates environmental, social and governance and other sustainability factors into its operating model. We are committed to joining hands with the new generation to address the challenges posed by climate changes and urban development by developing and employing green, healthy and sustainable buildings and technologies, and incorporating environmental and social considerations when making business decisions.

To this end, the Board of Directors of COLI in 2020 delegated the Executive Committee to be responsible for the Company’s environmental, social and governance matters, under which an ESG Working Group was set up.

COLI puts great emphasis on the transparency of corporate information. As national policies, regulatory authorities, investors and internal management all have specific requirements and expectations for the Company’s sustainable development, we will continue to actively respond to investor-oriented sustainability indexes and rating questionnaires, which we currently score: Hang Seng Corporate Sustainability Index Series (HSSUS) (A+); MSCI ESG Ratings (BB), and Global Real Estate Sustainability Benchmark (GRESB) (3-star). As the ESG standards continue to raise, COLI is also looking to raise its bar in disclosing more information on policies and data on corporate governance and sustainability to the capital market and providing more comprehensive non-financial information.



Corporate Vision

To be an Exceptional Global Property Development Corporation

Corporate Mission

We create delightful living

Corporate Value

Focus on customer needs, assure quality and create value

COLI has formally launched the planning of its long-term sustainability strategies by using the National 14th Five- Year Plan cycle and the United Nations Sustainable Development Goals (UN SDGs) as its timeframe, in an effort to improve the Company’s sustainable business model step by step. We are committed to fully integrate sustainability into our corporate systems by 2021, including establishing related management structure and objectives and incorporating them into the work plans and performance appraisal of functional departments. By doing so, we aim to achieve outstanding performance by 2023 during the 14th Five-Year Plan period, and to become a leader in practicing the 2030 UN Sustainable Development Agenda among domestic real estate developers.

This year saw major external events unfolding with uncertainty compounded by the impact of Covid-19.

As a corporate citizen, the Group views its primary responsibility as joining with all sectors of society to cooperate and coordinate in the fight against the pandemic. The Group distributed an “Epidemic Prevention Care Pack” to every staff member to help effectively protect his or her health; donated thousands of protective clothing and tens of thousands of masks to institutions in Wuhan and elsewhere; in March, made a single purchase of 500,000 catties of unsalable fruit and vegetables in Hainan province and distributed the produce for free to customers who were unable to go shopping due to pandemic prevention and control measures. In order to support economic recovery, speed up the resumption of work and production, and ease operating pressure on our partners, during the period, the Group implemented rent reductions of approximately RMB20 million in its commercial projects, benefiting more than 1,300 tenants.

After losing nearly two months of development, construction and sales, the Group achieved a year-on-year increase of 4.2% in contracted property sales, providing momentum for the Group to grow in the year as a whole and going forward. ■

Zhang Zhichao
CEO





China Telecom Corporation Limited
CHINA

As a large-scale and leading integrated information services operator in the world, China Telecom all along persists in incorporating the ESG responsibilities into corporate operation and management, and has established and continues to optimise effective risk management and internal control systems in relation to ESG.

The Board of Directors of the Company attaches high importance to the work on ESG and is responsible to evaluate and determine the Company's ESG-related risks, ensuring the Company has established effective ESG risk management and internal control systems and formulated the Company's ESG management policy and strategy. An ESG working group which is managed by senior management, while the Corporate Strategy Department coordinates with relevant departments in the headquarters, provincial branches, professional companies and units directly under the headquarters, is authorised to be responsible for implementing the Company's ESG strategies, promoting ESG performance management and monitoring information disclosure and relevant fundamental work.

Since the beginning of 2020, the outbreak of the novel coronavirus epidemic impacted not only the society, production and daily lives, but also the business development and network construction of the Company. The Company took prompt actions and the management of the Company strengthened overall planning and leadership. Based on local conditions, entities at all levels implemented various epidemic prevention and control and organised various measures for resumption of work and production in accordance with relevant laws and regulations, proactively fulfilling corporate social responsibilities.



China Telecom 2019 Interim Results

The Company devoted full efforts to provide telecommunications assurance in those areas which were severely affected by the epidemic. The Company immediately initiated epidemic prevention response mechanism, mobilised the Group's manpower and resources, allocated epidemic prevention supplies and focused on assisting emergency support work for severely-affected regions in Hubei and Wuhan. The Company's Hubei branch strived to provide telecommunications assurance for local governments and the medical and healthcare industry, ensured the overall stable operation of the medical and healthcare dedicated network and cloud platforms across the province, and assured the smooth operation of 12345 and 120 hotlines. We quickly launched 5G communication for Wuhan Huoshenshan Hospital and Leishenshan Hospital, and promptly completed the entire-process delivery of the two hospitals' core systems. We rapidly completed the network coverage of newly-built hospitals in areas such as Huanggang and Xiaogan and successfully accomplished important assurance tasks such as the video connection between the state leaders and hospitals in Wuhan as well as long distance telemedicine counselling for hospitals. In addition, the Company's Hubei branch strived to enhance network coverage through various means to cater for the network access needs of vast majority of returning students in rural areas, offering sound support for the continuity of education amid school suspension. We swiftly completed the bandwidth expansion of IPTV, cloud platforms and IDC in a timely manner and offered free services such as cloud conference, cloud office and cloud storage of course materials for education authorities, universities, teachers and students across the province.

We enhanced employee care and strived to protect the health and safety and wellbeing of our employees. The Company set up a working team for employee care and provided guidance for entities at all levels to strengthen employee care for frontline employees and employees of specific groups. We also raised sympathy allowance through multiple channels to resolve the difficulties faced by employees in key regions of epidemic outbreak, and allocated and arranged specific funds for condolence related to the epidemic. We actively coordinated our efforts to solve the employees' difficulties in daily lives and set up a psychological care hotline to help employees relieve their psychological anxiety.

We fully leveraged advantages on cloud-network integration and promoted a number of integrated information services to support the epidemic prevention and control and resumption of work and production. Given the requirement for epidemic prevention and control and the new demand for informatisation of enterprises, we provided informatisation services including e-Surfing Cloud, Cloud Conferencing, Cloud Livestream, Cloud Classroom, Cloud Dam, e-Surfing Pushto-Talk, e-Surfing Webcam and e-Surfing Speaker to facilitate epidemic prevention and control, promoting the safe and orderly resumption of work and serving the society and the public.

We strived to provide excellent customer services. The Company promptly launched more than 20 service initiatives such as non-termination of services, public service and welfare messages, quick activation for key assurance functions and caller display name cards in a timely manner. We also strengthened service management and enhanced online service capabilities through electronic channels. The customer service centre "Hotline 10000" implemented a work-from-home policy and we steadily promoted the resumption of operation of physical stores on the basis of implementing epidemic prevention measures at differential regional and hierarchical level, so as to ensure customer services would not be interrupted and customer perception is maintained and assured. We also strengthened network information security to protect users' personal information.

The Company will work hard to respond to the impact of the epidemic, while actively grasping the new changes in market demand and providing proliferating informatisation solutions to better serve its customers. ■

Ke Ruiwen
Executive Director,
Chairman and CEO





China Unicom (Hong Kong) Limited

CHINA

China Unicom proactively undertook its social responsibilities during the outbreak of COVID-19. The Company implemented work from home procedures and travel restrictions so as to protect the health and safety of its staff, their families and communities. We swiftly invoked our nationwide emergency response mechanism, and despatched emergency communication assurance teams to ensure stable communication services during the epidemic. We deployed mobile network coverage for the newly-built hospitals in Wuhan dedicated for epidemic control as fast as possible. In particular, we set up 3G/4G/5G wireless coverage for one of the newly-built hospitals in record 36 hours. To support our customers affected by the outbreak, we leniently allowed those with overdue bills to continue using our service without suspension during the epidemic outbreak.



Network construction at Vulcan Hill Hospital in Wuhan

The Company fully mobilised all its resources in the endeavour to fight the epidemic. We gathered and donated a large number of face masks, medical gloves, protective suits, disinfectants and other medical supplies to hospitals in Hubei province. Meanwhile, we provided innovative communications service offerings and new informatisation applications with a view to enabling people to continue their living and working uninterrupted. For example, we offered free cloud video conferencing services during the epidemic to meet the needs of emergency command and deployment, remote medical consultation, high-definition video conferencing, etc. We also provided cloud learning platform, big data analysis in epidemic prevention, thermal imaging for body temperature screening, management platform for epidemic control supplies, AI robots for collecting information from recovered patients and other services to aid the fight against the epidemic. Leveraging on the epidemic control, we accelerated our Internet-oriented transformation and strengthened O2O integrated operation, thereby turning adversity into opportunities.

The pressure on the macro economy brought by the COVID-19 epidemic has put the business sustainability of many companies to test. It once again reminded us of the importance of

sound risk management systems and business continuity planning as part of good corporate governance. The outbreak of COVID-19 has changed our mentality and practice. We are now more open to using digital technologies in connecting teams and operating business as usual, as social distancing restrictions have made physical face-to-face meetings much more difficult, if not impossible. In terms of investor engagement, the majority of our meetings have gone virtual this year. Through a variety of online/virtual communication tools, we continued to maintain ongoing dialogues with our shareholders and provided them with transparent updates of our business. Technology has become a critical enabler of business continuity during crises and is expected to retain a key role in sustaining our operations in the new normal. It is also believed that digital literacy and readiness will become new essential skillsets in the post-COVID-19 world.

Sustainability is about mitigating systematic risks and preserving long-term stakeholder value. Sustainable business practices can help companies better weather storms, capitalize on opportunities and thrive in the long run. Uncertainties do not detract from the relevance of sustainability, but rather reinforce it. We have to continuously enhance our sustainability efforts so that we become more prepared for subsequent challenges. Furthermore, the Hong Kong Stock Exchange recently announced additional ESG reporting requirements for Hong Kong listed companies. It aims to enhance companies' disclosure in terms of ESG governance, materiality assessment, quantitative environmental targets, climate-related risks and adaptation measures, etc. These new requirements are expected to fuel more widespread ESG adoption by listed companies in Hong Kong and catalyze more interest in ESG from various stakeholders.

As such, we are very mindful of our commitment to integrate our own development with broader social responsibility to achieve the harmony and alignment of corporate interests and social goals. Under the guidance of the new concepts of innovation, coordination, green, openness and shared development, we implement national strategic plans such as "Cyber Superpower", "One Belt, One Road", supply-side structural reform and the three critical battles with practical actions. We constantly enhance our social responsibility awareness, carry out extensive communication on social responsibility, and continuously enhance our ability to create comprehensive economic, social and environmental value, so as to promote sustainable development, and make due contributions to national economic and social informatisation.

With our aspirations in ESG, we have secured various high-profile honours in 2019, including **The Best of Asia - Icon on Corporate Governance** by *Corporate Governance Asia*, **Gold Award - Excellence in Corporate Governance, Social Responsibility & Investor Relations** in *The Asset ESG Corporate Awards 2019*, and **Asia's Best ESG/SRI Metrics (Telecom) - 1st** by *Institutional Investor*. These accolades highlight our achievements in social responsibility performance as well as our continuous social advocacy. They also underscore our dedication to corporate governance excellence under the leadership of outstanding executives. We see the mission of building a harmonious and green society as a long-haul journey, and will keep improving ourselves on the road towards sustainable development without hesitation. ■



Wang Xiaochu
Chairman and
Chief Executive Officer





CNOOC Limited
CHINA

CNOOC launches initiatives to combat COVID-19

Since the outbreak of the pandemic at the start of 2020, CNOOC Limited (“CNOOC”) has launched a number of new initiatives to safeguard the health and safety of its employees and communities where it operates. CNOOC has adhered to the bottom line of pursuing safe and healthy development and made pandemic prevention and control its top priority.



Upon the outbreak of the pandemic, the Company quickly established three systems of leadership and command, prevention and control, and supervision and management. CNOOC also focused on the pandemic prevention and control for offshore operators, which ensured the health and safety of its employees. To minimize the effect of the pandemic on staff and operations in China, CNOOC launched prevention and control mechanisms in key areas, improved the temperature screening methods for domestic staff, arranged medical examinations for more than 60,000 people, and nucleic acid tests for more than 20,000 people. Thanks to stringent anti-pandemic measures, CNOOC maintained zero infection on offshore platforms and ships. Furthermore, for overseas operations, CNOOC established pandemic prevention and control mechanisms by divisions and classifications, which effectively guaranteed the health and safety of employees.

As the pandemic was brought under control in areas where CNOOC operates, production and operation made steady progress. No production facility was shut down, and no project was delayed due to the pandemic. Production materials were delivered on a timely basis, and operation efficiency was kept stable, safeguarding the normal production of more than 120 domestic offshore oil and gas fields. Thanks to efficient countermeasures and the extraordinary efforts of all employees, the impact of the pandemic was minimized.

Xu Keqiang
CEO



Looking to the future, a path of high-quality development, and a commitment to providing clean, reliable and stable energy to society is the key to the success of an oil and gas company. CNOOC will develop existing natural resources in a safe, efficient, and environmentally friendly manner to provide society with clean, reliable and stable energy that meets reasonable energy demand. CNOOC strongly believes that practicing environmental, social and governance with its stakeholders and turning social responsibility into a driver for the Company to grow together with society is a positive way to advance social progress. As the business and economic contributions grow steadily, CNOOC Limited will press ahead on the road of environmental protection and social progress.

Furthermore, the Company has incorporated sustainable development into its organizational structure, institutional system and management process. The Company’s management is responsible for formulating and executing CSR-related strategies and environmental protection, energy-saving projects, emissions reduction, ecological protection, greenhouse gas (GHG) reduction and more. CNOOC constantly assesses its performance in terms of sustainability and makes improvements to ensure operations are environmentally friendly, efficient and safe, and achieve balanced development for the economy, environment and society.

CNOOC adheres to the 10 Principles of the UN Global Compact, with emphasis on human rights, labor, the environment and anti-corruption. It also actively responds to the 17 UN 2030 Sustainable Development Goals, and strives to enhance the integrated value of economic growth, environmental protection, and social progress, the three perspectives that are of most concern to stakeholders. CNOOC Limited anticipates that there will be more corporates and investors viewing ESG practices as a critical part in responsible and sustainable growth and risk management in the future. ■



FOSUN 复星

Fosun International Limited (HKEX:0656)

CHINA

Fosun helps the world fight against epidemic

Introducing mRNA COVID-19 vaccine with Global Bio Tech Company BioNTech



Air protective medical supplies to overseas countries with rapid epidemic outbreak

Fosun upholds the core cultural values of “Self-improvement, Teamwork, Performance and Contribution to Society” since its incorporation. In early 2020, COVID-19 broke out and spread globally. The global crisis brought great challenges to the entire world. As soon as the outbreak took place, Fosun leveraged its global resources advantage and swiftly deployed protective resources to help China and the rest of the world fight against the epidemic.

Leading in technology and innovation, fulfilling social responsibility by introducing mRNA-vaccine against coronavirus for the benefit of all humankind

Leveraging its strengths, profound experience, and strong innovation capabilities in the healthcare industry, Fosun has been able to expedite the development of a vaccine for COVID-19. On 15 March, Fosun Pharma announced that, its holding subsidiary has been licensed by BioNTech SE to exclusively develop and commercialize COVID-19 vaccines based on its proprietary mRNA technology platform in China. The COVID-19 vaccine, which is licenced to Fosun’s Health business by the Germany-based BioNTech, has been approved for human clinical trials in China in end-July.

BioNTech has authorized Fosun to develop and commercialize the vaccine in mainland China, Hong Kong, Macau and Taiwan. At end-August, Fosun Pharma signed a letter of intent with Jacobson Pharma Corporation on the supply and distribution of the mRNA-based vaccine against coronavirus in Hong Kong and Macao. Through this epidemic, the future strategic development objectives of Fosun with innovation as its core have been further clarified. Fosun will invest more resources in the field of technology innovation in the future and will cooperate with more global top innovative drug R&D teams to assume more social responsibilities for bringing happiness and health to families around the world.

In addition to the vaccines, on 26 March, the COVID-19 nucleic acid test kit developed by Shanghai Fosun Long March Medical Science Co., Ltd. obtained the emergency approval from the National Medical Products Administration of China. It also obtained the European Union CE approval and the U.S. FDA emergency use authorization (EUA).

Additionally, Breas (Shanghai) Medical Technologies Co., Ltd. and Beijing Beiling Special Automobile Co., Ltd., both member companies of Fosun Pharma, have contributed to front-line epidemic control and prevention efforts by conducting R&D, production, and donations of urgent and scarce supplies such as non-invasive ventilator and negative pressure ambulance.

Supporting the front-line to fight against the epidemic, through organizing medical professionals and patient care resources

Fosun also has considerable medical and healthcare resources across China. On 23 January, the Group’s Wuhan Jihe Hospital was listed as the “Infectious Disease Ward in Caidian District of Wuhan City”, which served as the designated hospital for centralized treatment of patients with fever in Caidian District of Wuhan City. On 22 January, Chancheng Hospital was appointed as the only designated hospital for COVID-19 in Foshan Chancheng District.

On 25 January, the management and experts of Fosun Healthcare arrived at the front-line of Wuhan and devoted themselves into the prevention and control of the epidemic. On 6 February, Fosun Medical Group’s first Hubei bound medical team gathered on the front-line of Caidian, Wuhan. The team consisted of around 30 professionals covering hospital infection management, internal medicine, ICU, integrated traditional Chinese and western medicine, as well as a material and logistics support team.

As of 31 March, 27 hospitals under Fosun have been designated to treat COVID-19 patients. Fosun has over 240 medical workers fighting in the front-line of Hubei. Medical staff from 27 hospitals under Fosun stood on the front-line during Chinese New Year holiday, recording zero infection among medical workers and zero death among patients while 515 recovered patients discharged.

Mobilizing global resources, deploying scarce medical supplies to support the world fight against the epidemic

Since the outbreak of COVID-19, Fosun leveraged its global network and initiated a global medical supplies deployment plan on 24 January 2020. Fosun established a global medical supplies allocation working group, and gradually built a global medical supplies deployment network.

On 1 March, Fosun officially launched the second phase of its fighting against COVID-19 by urgently deploying global resources to support the overseas countries to fight against the epidemic. As of end-August, Fosun has deployed over 50 million units of medical supplies including masks, protective suits, nucleic acid test kits, etc. Around 30 countries including Italy, the United States, France, Germany, the United Kingdom, Portugal, Japan, South Korea and India etc., have been benefitted.

On 5 March, Fosun Foundation and Fosun’s member company donated 5,000 “red-zone” masks to Milan’s municipal government, and received a thank you letter from Giuseppe Sala, the mayor of Milan. Fosun has donated 4 batches of medical supplies to Italy. On 24 March, Clemens von Goetze, Ambassador of Germany to China wrote a “Letter of appreciation” to particularly extend its gratitude to Fosun, for the kind donation of protective supplies at



Join hands with BioNTech to develop and commercialize the mRNA vaccine in Mainland China, HK, Macao and Taiwan



German aid and welfare organisation ASB's gratitude to Fosun

such a critical time to Germany. On 30 March, Fosun's first chartered flight carrying over one million pieces of medical supplies weighing over 120,000 tons from Shanghai landed at Lisbon Airport. This batch of supplies includes 50,000 medical supplies and 20,000 nucleic acid test kits donated by Fosun Foundation and Fosun's member companies in Portugal, as well as one million KN95 masks purchased by Fosun member company, Luz Saúde. Fosun will continue to deploy medical protection supplies and nucleic acid test kits to overseas countries through its global medical supplies deployment network and help the world to fight against the epidemic.

Supporting and caring employees during the coronavirus epidemic

After the outbreak of the epidemic, Fosun has issued a notice immediately and arranged relevant disease prevention and control work in combination with the relevant national and local regulations, and has also extended the Spring Festival holiday and allowed employees to work from home according to the relevant requirements of Shanghai Municipality. Fosun Human Resource Management Center, the EHSQ & Excellent Operation and Management Promotion Department, and the Public Affairs and Corporate Communications Center have jointly planned and prepared an employee-oriented protection manual, and released the animated disease protection and publicity materials planned to be circulated in the office area after resumption of work.

As a globalized company rooted in China, Fosun takes initiatives to create business value and gives high priorities to corporate social responsibility by including it into the corporate sustainable development strategies.

In November 2012, Fosun Foundation was founded. The coverage of the foundation includes healthcare, poverty alleviation, culture, education, art and young entrepreneurs in multiple countries and regions around the world, aiming to spread the value of Fosun and pay back the community in practice. Holding to the principle of "Fosun for Good", Fosun Foundation mainly focuses on areas of healthcare, young entrepreneurship, education, culture and art, poverty alleviation, etc. through carrying out various public welfare activities. As of the end of 2019, the accumulated donation of Fosun Foundation was over RMB401 million, benefiting over 22 million people. In 2019, the donation of Fosun Foundation was over RMB73 million, contributing over 30 charity projects.

The Group has also committed to working with various international initiatives to promote sustainable development. Fosun joined the United Nations Global Compact in 2014, formally establishing its global commitment to sustainable development.

In 2019, the Company set up the ESG Committee and an ESG working group to comprehensively strengthen Fosun's ESG management.

During these uncertain times, Fosun, with its Fosun Foundation and ESG Committee, will work together to jointly shoulder the social responsibilities.

Fighting the epidemic through cooperation and innovation

Guo Guangchang, Chairman of Fosun International, said, "The epidemic has put everyone to the test. I strongly believe that, with a stronger belief in globalization and innovation, we will continue to evolve and thrive so that we can defeat the epidemic and move forward. As such, we will share a better future that we want."

Fosun has been actively participating in the global fight against the epidemic. Since the early outbreak of the epidemic, Fosun has deployed millions units of medical supplies and ramped up the ventilator production at its Swedish subsidiary BREAS. Meanwhile, Fosun has worked with BioNTech to forge partnership and scale up the R&D capacity of the COVID-19 mRNA vaccine candidates, with a focus on the Greater China region. These cannot be achieved without Fosun's strong culture that stimulates cooperation and innovation.

"Through this epidemic, Fosun further recognized the importance of innovation, which will be our core development strategy. Fosun will invest more resources in innovation, and will cooperate with more top innovative corporations and teams in the future." Guo elaborated.

Talents are Fosun's valuable assets, it takes step to cultivate talents and protect employees from the epidemic

In the face of the ever-escalating risk of the pandemic overseas, Fosun quickly organized and established 24 Anti-COVID-19 working committees covering 10 provinces and regions in China, as well as 14 overseas countries & regions. They ensured the normal operations of local member companies of Fosun, promoted the collaboration of local resources, and strengthened care towards employees' health and families. At the same time, Fosun has also issued multiple epidemic resistance and resumption of work guidelines for employee, as well as produced Fosun Global Employee Care and Protection Manual in multiple languages.

In the wake of the COVID-19 epidemic this year, the global economy has fallen into an unpredictable recession and many students may find it challenging in hunting a job. To help this year fresh graduates, Fosun officially kicked off the "Thousand Talents Program" on 30 June, 2020. This year, Fosun and its member companies plan to recruit more than 1,000 outstanding graduates (fresh graduates of 2020 and 2021) across the world and train them for Fosun's Health, Happiness and Wealth businesses.

Guo said, "As a family-focused multinational company, Fosun's mission is to 'create happier lives for families worldwide'. We are looking forward to a more prosperous China and a better world. In order to accomplish our mission, we always tell ourselves to do the right things, the difficult things, and things taking time to develop. Meanwhile, Fosun's future development requires more talents. We believe that talents are the most valuable and important assets." ■



Fosun's Wuhan Jihe Hospital served as the designated hospital to treat COVID-19 patients



Fosun Healthcare experts arrived at front-line of Wuhan to deal with COVID-19 patients

ChampionREIT

冠君產業信託

Champion REIT
HONG KONG

It is more important than ever to promote and safeguard the health and well-being of our stakeholders during the pandemic. We have stepped up efforts with diversified measures to support our employees, tenants and the members of the community by acting swiftly and with great solidarity to respond to the unprecedented changes.

Employees' physical and mental health

We are mindful of the needs of our employees. We have adopted work-from-home policy and ramped up IT supports to facilitate employees to work remotely, efficiently and more important safely. We have also provided epidemic-preventive supplies, such as surgical masks, reusable masks and hand sanitisers. In addition, we have fully subsidised employees to conduct Covid-19 test to prevent the possible mass infection at our workplace even before the government announced the complimentary test scheme.

Asides from physical health, employees' mental well-being is also our prime consideration. Online seminars on mental health and happiness have been introduced to employees to boost positive emotions. Hand-made sanitiser and zentangle workshop was also launched for employees to promote wellness.

Hygienic measures at our properties

Providing our tenants and customers a safe and healthy environment is our core value. Apart from normal practice, we have adopted new measures including UV disinfection for the handrails of escalators, intelligent disinfection stations, pioneering hands-free footsteps to allow customers accessing doors, reducing touchpoints and the spread of germs.

Giving back to the community

We extend our care to the community by addressing local needs during the pandemic. In light of limited student internship opportunities in the market due to the impact of the pandemic, we launched the first-ever Entrepreneur in Action student summer programme that attracted over 270 enrollments, helping tertiary students to master essential business skills and offering them CEO shadowing opportunities.

Our volunteer team sent boxes of sanitising supplies to the children at Hong Kong Christian Service Central Nursery School, hoping to weather this difficult time together with the underprivileged families.



Ada Wong, Chief Executive Officer



Donation of epidemic-preventive products to nursery school to support our community during Covid-19



Our internships fostered employment and learning opportunities for university students

Devoting to corporate sustainability is an essential business strategy for corporates going forward. The outbreak of Covid-19 shed light on the importance to contribute to the overall health and well-being of our community, and strengthen business adaptability and resilience by embracing technology and innovation.

Helping the needy in the interconnected community

As we are all living in an interconnected community, ensuring the health of every member of the community is equally important to protecting our own health. Being a responsible corporate citizen, we leverage our resources to help the needy group without hesitation whenever needed. The healthy community is the foundation for the sustainable development of all businesses.

Solid support to stakeholders in challenging times

It is important to be mindful of the expectations and needs of stakeholders during the trying times. We have granted rent concession to majority of our retail tenants. We also offered a novel method in rental settlement using publicly listed shares of our tenant in lieu of cash amid the Covid-19 outbreak. Moreover, we have been forging partnerships with our tenants through promotion supports during this difficult time, for example, setting up an online POP UP eStore, cash voucher rebate, parking discount offer, and gift redemption, etc.

Embracing changes and adapting to new normal

The pandemic came as a shock to many businesses. It is critical for us to quickly embrace changes and adapt to the new normal by exploring new opportunities.

Concerning that people could hardly go out for physical meetings and visits, we have launched the pioneering 360 degrees office virtual tour with live chat function at our properties, in a bid to respond to the leasing needs of our potential tenants.

We have initiated the first-ever eStore as an omni-channel for Langham Place Mall. This allows our customers to enjoy shopping anytime anywhere and draws foot traffic to the mall. It is of our utmost importance to provide customers safe and delightful shopping experiences by adapting to the ever-changing business world.

Embracing changes opens new opportunities. With the open-minded culture to embrace changes, we are proficient to make good use of innovation and technology to minimise disturbance to our business and turn crisis into opportunities in face of the volatile environment. The approach we adopted to respond to the pandemic marries our core philosophy and culture of sustainability – creating long-term value and well-being for our stakeholders, our business and the community in which we operate. ■

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery Group

HONG KONG

Striving Forward Together

Chow Tai Fook Jewellery Group attaches great importance to safety and health of our workforce, customers and business partners. Since the outbreak of COVID-19, we have implemented a variety of swift and vigilant measures to safeguard our stakeholders and help them to cope with the uncertainties amid the fluid situation brought by the pandemic.

We have introduced flexible working schedules to allow employees to extend their leaves, and adopted flexible working hours and locations. We also managed global procurement of face masks and sanitising packages for them. Furthermore, an in-house face mask production line has been set up via capitalising our high standard dust-free cleanroom technology, those masks produced are for distribution to our staff and for donation to communities in need. To solve the urging medical needs of our members and their families, the Group partnered with UMP Healthcare to provide 6,000 appointments of free online video medical consultation.

To reassure our customers can shop in our POS as well as enjoy online shopping and delivery anytime, and anywhere, we immediately launched our business contingency plan and implemented disinfection measures at our POS. By leveraging online sales platforms “CloudSales 365” and “My SmartBiz”, employees are enabled in securing alternative income amid the impact on store businesses, and more importantly, sending personalised messages to their family and friends during difficult times.

Regarding measures supporting business partners, the Group introduced a “Franchisee Support Policy” and launched a funding of over HK\$1,090 million to relieve the operating pressure of franchised stores and partners. Various measures were implemented such as waiving penalty for late settlement of purchases, extending extra credit period for half a year, and reduction of service fee for up to three quarters.

To support the surrounding communities that we operate in, a number of initiatives are in place to provide them with care. We launched a charity sale campaign in Mainland China and it brought about the widespread attention. All 5,000 pieces of charity pendant were sold out within 30 seconds, with proceeds going to charity. We also donated three ambulances to hospitals and clinics in Wuhan and over 1 million face masks to different regions in Mainland China for providing additional medical support.

Kent Wong
Managing Director



The outbreak of COVID-19 has brought disruptive changes to business at a global scale and further accelerated the digital transformation on sales channel, operation model and even sustainability of corporations. Business sectors and governments are planning for their recovery in a sustainable way, while staying vigilant to emerging ESG and geopolitical risks.

The Group has already been refining our sustainability strategy - “Our Centennial Commitment” by setting 2029 goals in 4 priority areas, namely (1) Responsible Sourcing; (2) Craftsmanship, Innovation & Technology; (3) Resource Efficiency & Carbon Reduction; and (4) People Focused, enable us to face the megatrends of resource scarcity, technological breakthroughs, climate change, and demographic and social change. By investing in these 4 priority areas in the coming decade, we continue to build our resilience to enable sustainable growth in these volatile times.

ESG is of fundamental importance on better understanding and managing risks, while COVID-19 is indicating a signal to us that despite how foreseeable a risk can be, the impact an event generated to business and society hinders its ability to plan for significant disruption and changes in the operating environment. Rather than manipulating the environment and causing negative impacts, company shall pursue a symbiotic relationship with nature that is mutually beneficial to the environment and business. In view of this, we have actively introduced various initiatives, say implemented carbon reduction plans at our production hub in Wuhan that were awarded a Gold Label under World Wide Fund (Hong Kong)’s Low Carbon Manufacturing Programme as well as the widely use of FSC certified boxes for e-commerce to better manage natural resources and our environmental impacts. With climate change looming on the horizon as the next likely global crisis, adopting low carbon measures can also help businesses to mitigate climate risks and to capitalise on climate opportunities. Management shall continue to possess expertise and capacity for tactical and strategic decisions when facing an ever-changing situation with increased political, social, economic and regulatory volatility. We have been strengthening our risk management mechanisms and emergency preparedness to build resilience. In FY2019, we have started our board refreshment process with an emphasis on board diversity and a focus on business innovation, in order to equip us to continue to be an industry leader in the future retail landscape. For the perspective of investor relations, we believe that consistency, transparency and timely disclosure are strongly valued by stakeholders. Best corporate governance practice is also a key cornerstone of investor confidence and pillar for creating sustainable value. We try to understand investors’ perspective as well as to share with them a full picture of our business through the eyes of the management, including our thoughts in making decisions, our views on market outlook and our development strategies. We are committed to maintaining an open and constructive dialogue with different stakeholders so as to foster consensus, increase trust and improve decision-making processes. ■





Melco International Development Limited
HONG KONG

Standing together with the local community through challenging times

As a responsible corporate citizen, Melco’s top priority is, as always, the safety and wellbeing of its colleagues, community partners and beneficiaries. As COVID-19 continues to impact businesses and communities the world over, Melco mobilized the its workforce en masse to support the local community, encouraging all colleagues to care for the community through ‘Simple Acts of Kindness’. The philosophy is based on the principle that little things have a big impact, and each person can do something to touch people’s hearts. Thousands of colleagues took part in a multitude of volunteering events during work hours to support Melco’s NGO community partners, SMEs and groups such as the elderly, single families, long-term patients, children and more.

Since February this year, as part of the Group’s commitment to local suppliers and SMEs, Melco volunteers have made calls to over 1,200 SMEs to communicate and identify where help is needed. Melco volunteers are aiding local SMEs and related associations with various cleaning, disinfecting and sanitizing projects for offices, warehouses, storefronts and factories. Since May, up to 17 volunteer activities have taken place daily, with up to 150 volunteers being deployed each day. In the first two months, approximately 500 ‘Simple Acts of Kindness’ activities have taken place with the participation of nearly 6,000 Melco volunteers, serving over 100 of the Macau community’s NGOs and SMEs.

Lawrence Ho, Chairman & CEO of Melco, said, “Our thoughts are with those impacted by COVID-19. At this challenging and unprecedented time, we stand with the people and the Government in our fight against the impacts of the outbreak. We fully support the Government’s initiatives to contribute to the health and wellbeing of those affected in the community, and trust the combined efforts of the Government, businesses and members of the public will enable us to collectively overcome COVID-19 and become an ever-stronger and more united community. We sincerely thank our colleagues for their eager participation, giving back to the community and embracing Melco’s ‘Simple Acts of Kindness’ philosophy.”

Supporting Wuhan and Hubei

In light of the serious public health concerns associated with the COVID-19 outbreak, Melco worked with the Government in late January 2020 to donate HKD 20 million to support initiatives for Wuhan and Hubei amidst the outbreak. The donation was used for the purchase of medical supplies, including face masks and hand sanitizers, as well as to support the local community as needed.



Commitment to colleagues, guests and the local community

The health and safety of guests and colleagues are Melco’s utmost priority. The Group has put in place stringent operational protocols to safeguard the wellbeing of visitors and colleagues across Melco’s properties. Melco continues to follow government guidelines on preventive measures including heightened monitoring and frequent disinfection within its properties to curb the spread of the virus.

For the local community, Melco made a MOP 5 million donation for the Special Aid Fund for Workers in Need in collaboration with Macao Federation of Trade Unions (FAOM). The fund supports members of the community with unstable incomes who are particularly impacted by the COVID-19 outbreak. Target beneficiaries included workers and self-employed persons such as taxi drivers, coach drivers, tour guides, their families and more.

Melco also donated MOP 3 million for the purchase of surgical face masks to Women’s General Association of Macau with the aim to help reduce risk of infection and provide for an allowance scheme to help families impacted by COVID-19. In addition, the Group supported Macao Daily News on an extensive online video series to promote personal and public hygiene and wellness, and to further publicize the government’s COVID-19 prevention appeal.

In April, Melco donated 500,000 surgical masks to the Government and the local community, with 200,000 such masks being donated directly to 85 social services facilities managed by the Social Welfare Bureau to benefit local community groups such as the elderly, and people with rehabilitation and special needs.

Commitment to local people through recruitment

In light of the effects of the COVID-19 outbreak which heavily impacts the industry, Melco offered 150 jobs to unemployed Macau residents with support from Labour Affairs Bureau (DSAL) and FAOM. The successful applicants were offered on-the-job training to enhance skills for personal growth, as well as to contribute to the sustainable development of the local community.

Melco & Colleagues Giving Stores

In partnership with FAOM and Fu Hong Society of Macau, Melco & Colleagues Giving Stores are now open to support the disadvantaged and the most needy in the local community. The Stores will enable beneficiaries access to a broad range of donated goods from Melco and its colleagues which are in new or almost new condition, representing their collective efforts to contribute to the community. To date, about 60,000 individual items have been donated to the community. ■



Lawrence Ho
Chairman & CEO



NagaCorp Ltd.
HONG KONG

NagaWorld Kind Hearts, the corporate social responsibility (“CSR”) arm of NagaWorld, has pledged to support the Ministry of Health of Cambodia (“MoH”) in their fight against COVID-19 through a series of donations. For their first donation to the MoH, NagaWorld Kind Hearts donated 500 bottles of hand sanitisers for distribution, as well as five laptops to help with the MoH’s increased diagnostic workload and field research.

Following-up on their first donation to MoH, NagaWorld Kind Hearts also donated a second batch of COVID-19 supplies. The contribution included a state-of-the-art Nucleic Acid Extraction System, 6,400 Viral DNA Extraction Test Kits and 1,000 Sample Collection Kits. The Nucleic Acid Extraction System is a sophisticated piece of technology that will enable the MoH to rapidly extract and amplify small DNA samples for the testing and detection of COVID-19.



NagaWorld Kind Hearts also pledged support to other government institutions, including the Ministry of Education, Youth and Sport, Ministry of Land Management, Urban Planning and Construction, Ministry of Interior, and Phnom Penh City Hall through donations of personal protective equipment (“PPE”).

Currently, NagaWorld has distributed 1,230,520 face masks, 13,147 litres of hand sanitisers, 720 litres of sanitising alcohol, one Nucleic Acid Extraction System, 6,400 Viral DNA Extraction Test Kits, 1,000 sample collection kits and five laptops, which benefit the community overall, as well government officials, public servants, healthcare workers, pandemic researchers and front liners country-wide.

The contribution to the Ministry is just one of the latest in a list of many NagaWorld Kind Hearts CSR donations apart from several initiatives that the Company has conducted in recent years. This is a continuation of the Company’s adage of giving back to the communities in which we serve.

The COVID-19 pandemic has caused significant disruptions to the global economy. NagaCorp’s top priority is the health, safety and well-being of our employees and guests. Since January 2020, the Company also implemented a series of CSR initiatives to our employees and guests, including the enhanced precautionary measures, such as the health and sanitation program, following the guidance of MoH and the World Health Organization (“WHO”).



All employees must go through training on COVID-19 safety and sanitation protocols, and a more comprehensive one for those who have frequent guest contacts, such as receptionists, housekeepers and security officers. Employees are provided with appropriate PPE based on roles and responsibilities and are required to wear them when on duty.

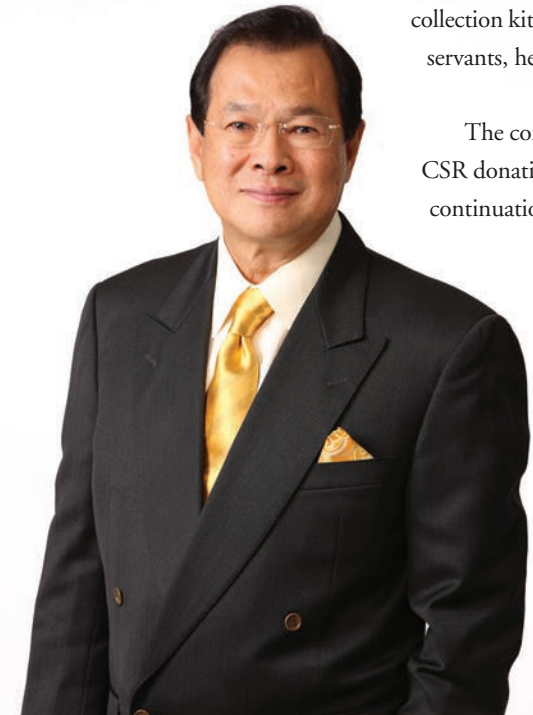
All employees and visitors entering the NagaWorld complex are required to have their body temperatures checked and to wear a mask. At the entrance of the casinos, the Company has installed infrared body temperature sensors machines similar to the ones installed at international airports. Sanitisers are available at every corner of the casinos and every gaming table. Regular disinfection is carried out in all public areas within the property.

The Company has also implemented physical distancing measures based on the health authorities’ guidelines. These measures include 1) any area where employees and guests queue is clearly marked for appropriate physical distancing; 2) tables in restaurants and staff dining areas have been rearranged to allow for a minimum of two metres between each seated group; 3) alternate slot machines are turned off to enable physical separation between guests and 4) gaming tables have half of the chairs removed.

An active Response Team (led by Human Resource, In-House clinic, Fire Safety, Security, Front Office and Occupational Safety and Health Administration (“OSHA”) department) was established. The team ensures that the international health and safety guidelines from the MoH and the WHO are followed and keeps our employees and guests informed on essential preventive measures. These initiatives include 1) providing face masks and hand sanitisers to everyone in NagaWorld’s properties and its car fleet; 2) COVID-19 signage and videos are displayed around the property; 3) information and tips are shared through posters and leaflets, which are shared by employees with their families and community; and 4) quarantine measures and travelling policies are implemented to monitor employees’ travel history closely.



**Tan Sri
Dr. Chen Lip Keong**
*Executive Director,
Founder,
Controlling Shareholder and
Chief Executive Officer*



NagaCorp values corporate sustainability and conducts its business with the long-term goal of achieving sustainable socio-economic development. Taking long-term objectives into consideration, contributing to nation building and making the world a better place to live for its stakeholders as well as the wider community overall, is directly in line with the Company's mantra, "We Serve Cambodia". The process of continual evaluation and improvement ensures that achieving sustainable growth goes beyond generating profits, and includes a positive impact on the environment and the community.

The Company has always sought to operate in a responsible, transparent and sustainable way. It seeks to minimise its environmental footprint by reducing both direct and indirect emissions without compromising customer satisfaction and operational efficiency. The Company opened its phase two expansion, Naga 2 in November 2017, doubling capacity and significantly increasing total floor space at the NagaWorld complex. However, the more energy-efficient design and systems of Naga 2, such as a centralised heat pump hot water system and a water-cooled centralised air-conditioning system have resulted in lower energy consumption and emission on a per square metre basis for the overall NagaWorld Complex.

In 2018, NagaCorp introduced 15 energy saving initiatives as part of an ongoing program for reviewing lighting and equipment, and replacement of inefficient devices have helped NagaWorld save costs. As of 2019, 13 of the 15 initiatives had been implemented, and the remaining two are ongoing. Overall, these initiatives are expected to reduce the Company's annual energy consumption by 8% once fully implemented.

NagaCorp believes strongly in human equality and diversity, and the company strives to provide a safe, fair and healthy work environment with equal opportunity for all employees. Aiming to create a diverse and inclusive workplace, NagaCorp ensures that the recruitment process of entry-level candidates looks at a combination of attitudes and best fit for the role. In 2019, the number of female managers increased by 5%, from 193 to 203; senior female executives (director level and above) increased from 8 to 10 in 2019; female managers represented 39% of total management (2018: 37%). Increasing female management members remains a focus for the Group.

NagaCorp is committed to maintaining high ethical standards, conducting business with integrity, honesty and transparency to maintain the trust and confidence of its customers, employees, business partners and other stakeholders. It believes that good corporate governance and ethical processes provide an established framework to operate efficiently and provide first-rate risk management.



Education Enhancement - School Outreach Programme:
Stationery Set Distribution



Environmental Care - Green Cambodia:
Environmental Awareness and Tree Planting

NagaCorp has initiated several corporate social responsibility ("CSR") programs to benefit the development of the economy and the people of Cambodia. "NagaWorld Kind Hearts" is a grassroots initiative with long-term contributions - employees volunteer their time and energy towards the betterment of communities in Cambodia.

Since its establishment in 2014, NagaWorld Kind Hearts CSR initiatives have benefitted 234,111 Cambodians, including underprivileged students, teachers, public servants, healthcare workers, country-wide. NagaWorld Kind Hearts has also built close relationships with relevant ministries and participated with identified private and public sector organisations to address areas that it feels are lacking. This encompasses a wide sphere of initiatives covering four pillars: **Education Enhancement, Community Engagement, Sports Development and Environmental Care.**

In 2018, NagaCorp launched the Children@Risk programme, a long term initiative in collaboration with Non-Governmental Organisation ("NGO") Cambodia Outreach. The programme aims to bring hope and opportunities to 10 underprivileged children and orphans by supporting them and their families until they graduate high school. Now two years into the programme, the students, who were previously lagging behind, have all achieved astounding results, with five of them emerging in top five rankings of their classes, with the remaining students achieving top ten rankings.



In 2019, NagaCorp's comprehensive suite of CSR initiatives – 'Nation Building Through NagaWorld in Cambodia' – was awarded a Silver Stevie Award at the prestigious International Business Awards held in Austria. The Stevie Award marks yet another milestone for NagaWorld's CSR initiatives after being recognised for the second consecutive year at the Global CSR Awards in Malaysia and the Asia Responsible Enterprise Awards in Taiwan.

NagaCorp believes that Environmental, Social and Corporate Governance ("ESG") and investor relations have always played crucial roles in the success and development of a company as it maintains a high standard of investor communications to ensure integrity, transparency and comprehensive disclosure. Therefore, NagaCorp attaches great importance in maintaining superior communications with its shareholders and investors. NagaCorp maintains an open dialogue with investors through several formal communication channels, including annual reports, interim reports, press releases, announcements, and the Company's website. Also, to strengthen the relationship with investors, NagaCorp arranges investor tours of the NagaWorld property to keep stakeholders and investors updated with financial information and its major business developments.

Looking forward, NagaCorp will keep its leadership in CSR and continue its journey of being a good corporate citizen and strive for excellence to uphold its responsible position in the country. ■



Shui On Land Limited
HONG KONG

The COVID-19 outbreak in late 2019 brought unprecedented challenges to public health. To protect the health of residents, tenants and consumers, we initiated our crisis management process and established an emergency response team immediately. Under the leadership of this team, all of our projects have adopted strict standardized epidemic prevention and control measures including shortened operating hours, temperature checks, increased sanitization and cleaning, and set up of temporary quarantine zones. Project teams monitored the situation daily and provided feedback and long and short-term response measures were adjusted as appropriate.

In January 2020, the group donated RMB10 million to Wuhan for purchasing scarce medical and disinfection supplies to provide health and safety protection for customers and the community. In the meantime, the Group also implemented rental reduction policy and offered more flexible leasing terms for commercial project tenants to support them overcome the challenges presented by the virus.

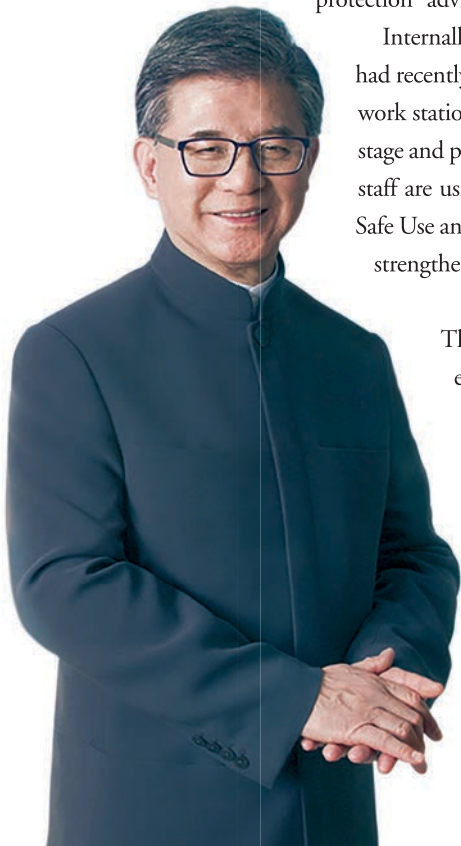
As the situation gradually improved in China from March 2020 and office workers started returning to work in our office projects, we launched the Power of Meals delivery programme on our INNO+ mobile app to address both the needs of food and beverage (F&B) enterprises and white-collar workers at our developments. On the one hand, it provided delicious lunch options to office tenants working at our developments in a hygienic and safe manner; and on the other hand, it helped to maintain stable customer flow for our F&B tenants during this difficult time. We believe that an O2O (Online to Offline) integrated economy can enhance connections between consumers and products. During this period, we have also been utilizing our WeChat official account platform to send out “personal protection” advice regularly to help our subscribers in various districts fight against the pandemic.

Internally, the group strictly implemented the “14 days home isolation” policy for our employees who had recently travelled abroad or away from their work place, and provided them with remote IT support for work station access and interactive communication. The group also implemented shift working at an early stage and provided medical grade masks to each staff for daily protection. Amid the current pandemic, more staff are using video conferencing in lieu of physical meetings. We have enhanced our Guidelines for the Safe Use and Configuration of Online Meeting Software to ensure the safety of such meetings. We have also strengthened employee training on cybersecurity threat awareness and protection.

The outbreak of the COVID-19 pandemic has brought even more uncertainty to the world’s economy, with new difficulties and opportunities in all walks of life, and higher standards for environmental and physical health proposed. Shui On Land keenly embraces the responsibility of being a good corporate citizen because we believe we are in this together. We will leverage our strengths to satisfy people’s heightened needs for a green environment and mental and physical wellbeing. We will create long-term and sustainable value for the cities and our stakeholders.

As a corporate citizen, we support efficient platforms and resources that help the sustainable development of SMEs, especially in this time of the pandemic. We have

Vincent Lo
Chairman



developed an enterprise connection platform that provides regular market analysis and user research reports. These help enterprises sharpen their competitive advantages. Meanwhile, sharing data on the platform increases cooperation and collaboration opportunities for office tenants.

The pandemic has changed how people live, work, and learn. Unprecedented demand has emerged in digitalization of business and social needs. With our strong track record in developing social and cultural destinations, such as XINTIANDI, we are growing our digital strategy to create a robust and rich O2O (online to offline) community: iTiandi, which will deliver unique services and offerings online. We are also actively developing a new Omni-channel retail strategy. Leveraging the internet and big data, we can better understand consumer backgrounds and ever-changing preferences to update products and promotions in a timely fashion and to explore business opportunities more precisely. Our office projects have adopted a “social” strategy that incorporates flexible, social and modular office space for our tenants that can meet business requirements in new normal.

The new normal has also raised new difficulties and opportunities for investor relations. Communicating business strategies and financial performance with the investment community has become more important than ever. In the absence of physical travelling, our investor relations team will actively host and participate in investor conference calls, online regular business updates and utilize other possible digital channels to enhance relationships with existing investors and reach out to potential investors across different regions. The company emphasizes both internal and external stakeholder communication. The IR team acts as the bridge connecting the investment community and the management amidst this period of uncertainty in the financial market.

Sustainable development has always been a cornerstone of Shui On Land’s real-estate business. Our new 5C strategy includes five key elements in SD: Clean, Culture, Community, Care and Corporate Governance. This is central to our enhanced commitment to sustainable development and to our relevant works in the future. The 5Cs Sustainable Development Strategy enlarges our vision of what sustainability means for the Company. Throughout our company’s history, we have always been committed to caring for the environment, to preserving cultural heritage, and to building and sustaining vibrant communities. We care for our colleagues, partners and stakeholders, and do our utmost to uphold and raise our quality of governance. We believe these matters are all core concepts of sustainability at the Company and it is time for us to formally incorporate them into our vision.

We will roll out the 5C strategy in 2020, and strategic goals and targets will be developed and gradually implemented. We believe this new strategy will provide the group a roadmap for sustainable development in the coming decade. ■

Creating Better Lifescapes

‘Lifestyle is our vision - to build a better life together, where the community thrives in harmony by embracing green living and wellness, by engaging with all and pursuing meaningful designs, and by seeking innovation while respecting heritage and culture. Committed and together, we create a better community where people can live, work and play.’

— DARYL NG, DEPUTY CHAIRMAN, SINO GROUP



ALL IMAGES RENDERINGS

As one of the leading property developers in Hong Kong, Sino Group’s core business encompasses the development of residential properties, offices, industrial and retail properties for sale and investment in Hong Kong, Mainland China, Singapore and Australia. Its core business is complemented by the gamut of property services ranging from property management, car park operations to security and environmental services. The Group is also a major player in hotel and club management.

As a committed corporate citizen, Sino Group actively participates in community services and green activities as well as arts and cultural events to help build a more sustainable future. The Group strives to create better lifescapes by delivering premium products and services, and in a responsible manner.

Sino Group holds the belief that real estate development is more than constructing buildings, it is about making thoughtful provisions and adding value to stakeholders to build a better community.

The Group focuses its efforts on six areas, namely Green, Wellness, Design, Innovation, Heritage & Culture and Community, which are essential to building a better community together. The six areas are interrelated and supporting each other:

- **Green:** Respecting our relationship with nature, we strive for sustainability and balance.
- **Wellness:** Caring for one another, we create nurturing and fulfilling environments.

- **Design:** Appreciating the creative process, we celebrate originality, function and craftsmanship.
- **Innovation:** Imagining possibilities, we strive to innovate and inspire.
- **Heritage & Culture:** Honouring our origins, we value legacy, knowledge and identity.
- **Community:** Remembering our roles in society, we build bonds and friendships with all around us.

The pre-certification of WELL v2™ for 133 Portofino in Sai Kung is a good example of the Group’s efforts to create better lifescapes. WELL™ is the world’s first architectural benchmark focusing exclusively on health and well-being of residents to promote sustainability. It codifies best practices, linking sustainable development with architectural design by creating spaces and buildings to protect our health and well-being. 133 Portofino has become the first residential project in Hong Kong accredited by WELL v2™.

“As we spend more than 90 per cent of our time indoors, the built environment has a profound impact on our health, well-being and productivity,” says Daryl Ng, Sino Group Deputy Chairman.

Lifestyle is our vision - to building a better life together, where the community thrives in harmony by embracing green living and wellness, by engaging with all and pursuing meaningful designs, and by seeking innovation while respecting heritage and culture. Committed and together, we build a better community where people can live, work and play. ■



SINO’S 133 PORTOFINO RESIDENTIAL DEVELOPMENT IN SAI KUNG HAS RECEIVED WELL V2™ PRE-CERTIFICATION

Sun Hung Kai Properties Limited
HONG KONG

Sun Hung Kai Properties Limited (“SHKP” or the “Group”) places the well-being of its stakeholders, including customers, tenants, employees and the community, as one of its top priorities. The Group has responded swiftly to the outbreak of COVID-19 by introducing a series of precautionary measures to its shopping malls, office buildings, residences and workplaces to try its best to provide a safe and comfortable environment for its stakeholders. To address the public concerns and maintain a high standard of transparency, the Group has proactively communicated to its stakeholders to keep them updated with the latest situation and measures.

Raymond Kwok
Chairman and
Managing Director



Through a ceremony in January 2020, Sun Hung Kai Properties kicks off eight Sports-for-Charity funded projects for 2020 that provide support for underprivileged children and youths in Hong Kong

At the start of the COVID-19 outbreak early this year in Hong Kong, SHKP immediately launched eight key measures in almost 60 malls and office buildings to help prevent the virus from spreading:

- 1) Recruited 300 caring ambassadors who dressed in green uniforms to provide hand sanitizers and temperature check service for customers and people in need. They also help visitors open the doors and press the lift buttons.
- 2) Increased the cleansing of frequently touched public facilities in malls and offices - escalator handrails, door handles of entrances and railings are cleaned every 30 minutes with 1:99 bleach or equivalent disinfectant. The main lift buttons are cleaned every 15 minutes.
- 3) Installed over 320 automatic hand sanitizer dispensers, and placed sterilized carpets at the main entrances.
- 4) Installed automatic disinfection machines in public toilet compartments, entrances and corridors, with disinfectant sprayed every 15 minutes.
- 5) Enhanced the ventilation systems in the public area of the malls to ensure proper indoor air circulation and hygiene.
- 6) Sanitized of the toilets and baby-care facilities thoroughly with disinfectant spray every night.
- 7) Required mall staff, contractors and other workers to submit health declaration forms and undergo temperature checks before work, and wear masks at work.
- 8) Helped tenants strengthen in-store anti-virus measures.

In view of the changes in the development of the pandemic, the Group has stepped up the preventive measures to protect the safety and health of its stakeholders, whilst ensuring the continuity of the Group’s operations. For the Group’s property sales business, besides maintaining a high level of hygiene at the sales offices, it has implemented a visitor booking system to control the flow of visitors. For leasing business, the Group has offered rental concessions from February to April 2020 to the majority of retail tenants, who were affected adversely by



Sun Hung Kai Properties is one of the first developers in Hong Kong to preserve and rejuvenate wetlands as part of a large-scale residential project at PARK YOHO in Yuen Long



Victoria Harbour Gateway, Hong Kong

the pandemic, in an attempt to help them cope with the unprecedented challenges. To safeguard the health of its employees and reduce potential risks to its operations, the Group has provided its employees with health guidelines, surgical face masks, antibacterial hand sanitisers and free COVID-19 RNA tests. The Group has also implemented flexible working arrangements to allow employees to take turn to work from home, encouraged them to utilize the virtual options for hosting meetings, and offered them with trainings via webinars.

Being a caring and responsible corporate citizen in Hong Kong, SHKP has launched a number of initiatives to help the community in fighting against the pandemic. In early February this year, the Group donated 280,000 surgical face masks to the Hospital Authority for distributing to the hospitals in need, and around 40,000 surgical face masks to seven NGOs for distributing to the elderly and underprivileged families. Despite the visits to elderly homes were suspended during the pandemic due to the social distancing measures, the Group's volunteers have kept in touch with the elderly through caring phone calls. When the pandemic situation in Hong Kong has improved in June, a Tuen Ng Festival sharing activity was organized by the Group's volunteers who wore masks and gloves to give out goodie bags, in which festive food, surgical face masks and antibacterial hand sanitizers were included, to 1,500 singleton elderly and senior couples. Recognizing the needs for relieving stress and anxiety amid the pandemic, the Group has recently transformed one of its shopping malls, Metroplaza, into a "healing garden" by working with a NGO, Woodrite, to make good use of reclaimed wood furniture and creating relaxing spaces for the public.

Adhering to its longstanding philosophy of Building Homes with Heart, the Group is dedicated to creating the best value over time for all of its stakeholders, including shareholders, customers, tenants, employees and the community, through making considerable efforts to promote sustainable development. The Group endeavours to contribute towards transforming Hong Kong into a sustainable city. Given the specialty of its business nature that is engaged in developing and managing various real estates, the Group considers the interests of all stakeholders when formulating its long-term sustainable strategies. The Group will continue to closely monitor the development of the pandemic and look deeper into the potential impacts on its business in order to be more responsive to the possible consequences and to mitigate risks with appropriate actions. ■



BDO Unibank, Inc
PHILIPPINES



Protecting the BDO workforce

UNCERTAINTY of what lies ahead remains a piercing unease as the world awaits the vaccine to COVID-19. BDO Unibank, however, remains committed to helping Filipinos cope amid the pandemic. One of the Bank's key priorities is providing support to its own people. BDO employees are the bank's most valuable assets, thus, ensuring their welfare is a main concern.

Safety measures within the organization have been in place prior to the declaration of the Enhanced Community Quarantine (ECQ), with the Bank's front liners in the branches given facemasks and sanitizers for their protection. Thermal scanning, physical distancing, and contact tracing were also implemented in all BDO premises.

As cases of COVID begun to rise in the Philippines, BDO strengthened its efforts to ensure the health and safety of its employees. These include:

- Providing of shuttles to employees during ECQ and Modified ECQ
- Installation of acrylic dividers at all work stations including branches
- Putting in place sanitizers at all floors of BDO premises
- Distribution of three-ply surgical masks and face shields to all employees of the Bank and its subsidiaries
- Allocation of vitamins to Bank's frontliners
- Conduct of regular Anti-body Rapid Testing (RTK) on all employees
- Conduct of PCR Covid Tests on employees with significant RTK finding as well as those who have COVID-19 symptoms

Nestor V. Tan
President & CEO



Teresita T. Sy-Coson
Chairperson

- Granting of additional leaves to COVID positive employees to give them time to recuperate from the illness
- Setting up of COVID Care, a medical hotline for bank employees with COVID- 19-like or flu-like symptoms

Communication played a key role in ensuring that the BDO workforce has sufficient information about the virus and how they can best protect themselves while at their workplace; while shuttling; at their own homes; and elsewhere. Reminders are sent through internal email announcements, posters, and the company newsletter, *The Wayfinder*.

Embracing the new normal

While uncertainty remains, affecting the way companies do business, BDO continues to be committed to its duty to clients and to the country. Cyber security and financial inclusion remain high on its list.

On matters related to cyber security, BDO is implementing a project that will not only upgrade its platform but also the processes and practices within the Bank. All these, as BDO further enhances the skills of its people. This project, one of the Bank’s major investments, is with a leading international consultant.

The pandemic also highlighted what the Bank has been investing in for the past years— its digital platform, making it confident of the challenges ahead. For the past two years, BDO has been working on upgrades to its digital capabilities to modern architecture platforms with expected benefits in terms of speed, reliability, and flexibility, all aimed at enhancing client experience.

BDO’s sustained IT investments will provide the Bank with a competitive advantage in terms of scalability and agility, allowing the Bank to swiftly respond to shifts in clients’ needs and behavior, and deliver banking services reliably and accessibly even in times of crisis.

The Bank has also taken steps to implement the following:

- Digital Channels Optimization Project to stabilize the performance and resiliency of the Bank’s digital channels



- Digital Workplace Program to align the traditional IT practice and work methods with more effective and modern processes, workflows, tools, and collaboration methods.
- Provisioning of work-from-home resources such as laptops, VPNs, VDI, Office 365, and MS Teams to enable personnel to deliver BAU services more flexibly.
- Streamlining of mobile account enrolment processes to simplify and facilitate transaction processing under pandemic conditions
- Integrating system announcements to handle unexpected volume and address new requirements(IRR)
- Implementing site and functional redundancy, which involves locating IT personnel in different sites, to prevent central points of failure in the organization.

BDO branches stayed open to serve the needs of the clients during this pandemic. In some select areas which had difficulty accessing ATMs, BDO deployed the “ATM on wheels” to serve the cash requirements of the clients.

Seventy percent of adult Filipinos remain unbanked and BDO is committed to tapping this opportunity. As the Bank pursues this, it will continue to maximize the potentials of its Cash Agad (instant cash) service and rural banking arm BDO Network Bank to reach the unserved and underserved communities.

Cash Agad enables Filipinos in the provinces, including those in the most remote parts of the country where ATMs are not accessible, to withdraw using a Point of Sale (POS) Terminal. It does not only make financial services more accessible in the rural areas, it also presents more livelihood opportunities to the growing number of agents, which include micro enterprises like water refilling stations, small community stores, tailor shops, among others. Moving forward, BDO hopes to expand its Cash Agad service to include other financial services such as deposit, money transfer and bills payment.

Meanwhile, BDO Network Bank is positioned to play a key role in encouraging more Filipinos to enter the formal banking sector. True to its commitment to helping the communities it serves, branches of BDO Network Bank continued to provide loans to MSMEs even during the ECQ. In the years ahead, its goal is to better serve and reach its markets through expansion.

Supporting the national government in fight against COVID-19

To support the Philippine government’s mass testing efforts, the Bank, through its corporate social responsibility arm BDO Foundation, inked two Memorandum of Agreements (MOA) to fund pooled RT-PCR Testing in two key cities in the country, namely, Makati and Cebu. The method is expected to boost testing capacity, expedite tests, and significantly reduce the cost of RT-PCR kits.

Pilot testing in the city of Makati will cover 10,000 individuals most exposed to the virus -- the public utility vehicle drivers and market vendors. The project is in collaboration with the city government, the Philippine Children’s Medical Center, the Philippine Center for Entrepreneurship and Go Negosyo.

Pooled testing in Cebu City, on the other hand, is in partnership with Go Negosyo, University of Cebu Medical Center, Vicente Sotto Memorial Medical Center and the Cebu City local government. The test will initially cover 4,000 market vendors and public utility vehicle drivers.

BDO Foundation also launched in May the Peso-for-Peso Donation Drive where minimum donations of Php500 and maximum donations of up to Php1 million per donor were matched peso for peso. The fundraising activity, which ran until mid-July, provided testing kits to COVID-19 testing centers in underserved communities all over the country.

Donations from BDO and non-BDO clients, as well as BDO employees, poured in via the Bank’s e-banking channels BDO Online and Mobile Banking, as well as through BDO Credit Card, ATMs, and branches. ■



Bloomberry Resorts Corporation

PHILIPPINES

Apart from generating profits for our financial stakeholders, we are in this business to uplift the careers of thousands of Filipinos and to give back to our community. We believe that the current situation calls us to give more than what is reasonably expected as we play our role in flattening the curve.

The health and safety of our team members and guests are our top priority. For our team members, we developed and communicated detailed guidelines on social distancing in the new normal. Even before the Government-imposed quarantine took effect, senior management designed a flexible work-from-home arrangement for team members who wish to continue working from the safety of their own homes. Management also offered an in-house working arrangement for team members whose roles require them to be in the property. For our 740-strong skeletal on-site workforce, personal protective equipment (PPE) are provided daily while several hundred no-touch hand sanitizer dispensers have been deployed throughout the property for their use. Regardless of their work arrangements, the company offers all team members free COVID-19 rapid testing on a regular basis which they can avail from the in-house clinic and testing center created for this very purpose. Other protocols have been put in place to ensure the health and safety of our team members and ultimately, their families. These additional protocols include the daily provision of vitamin C to all team members, the availability of sanitized transportation shuttles, and quarantine guidelines.

For our guests, we spared no expense into ensuring that their experience will be at the same 5-Star level even with new normal protocols in place. We amassed an arsenal of cleaning and sanitizing equipment including thermal scanners, foot baths, misting chambers, and UVC lighting for high-touch surfaces coupled with area swab tests using luminometers. The heightened cleaning and sanitation procedures of the property now include vehicle tire misting, the use of stronger disinfecting agents, and routine perimeter, road, parking and porte-cochere disinfection. All of these reflect our efforts to make sure that our properties are clean and safe places for leisure.

The Bloomberry Cultural Foundation (BCFI), the Corporate Social Responsibility arm under Bloomberry Resorts & Hotels, Inc., has been active in providing assistance to government efforts to



Estella Tuason-Occena
CFO



fight the COVID-19 pandemic. It has procured medical supplies and personal protective equipment (PPE), retrofitted facilities to become treatment centers, and distributed relief goods and supplies. To date, BCFI has donated over P600 million for these efforts.

Medical supplies, equipment and PPE have been procured and distributed to public and private hospitals within Metro Manila, which is the hardest-hit region in the Philippines. Allocations were also made for different medical and quarantine facilities in various provinces across Luzon and Visayas. Some supplies were also delivered to the Philippine National Police and the Armed Forces of the Philippines whose frontliners are also in dire need of PPEs.

In coordination with the Inter-Agency Task Force for the Management of Emerging Infectious Diseases and the Department of Health, BCFI converted common areas in the Ninoy Aquino Stadium within the Rizal Memorial Sports Complex into a COVID-19 treatment facility. The facility includes 224 beds with partition walls for patients, two nurses' stations, and furniture. BCFI, in cooperation with DM Consunji, Inc., also retrofitted a unit of the Philippine General Hospital into a treatment facility.

BCFI also procured and donated P100 million worth of relief goods for the feeding program of the Office of the President.

This pandemic and the ensuing new normal has presented us with challenges that we must take head-on with all the courage and determination we can muster. At Bloomberry, we believe that challenges and crises are opportunities to improve ourselves—and therefore, we have taken on and powered through many other trials in the past. Now more than ever, we see how our Sustainability efforts are truly integrated with value creation for our various stakeholders. We hope that our over-the-top approach to dealing with this pandemic will further enhance our brand and resonate with our employees, guests, financiers and investors. ■





Globe Telecom, Inc.

PHILIPPINES

Creating a Globe of Good amidst a global crisis

In the face of a global crisis such as COVID-19, brands have the opportunity to become more meaningful in their customers' lives. Amidst all the uncertainties that COVID-19 has brought, consumers became heavily reliant on institutions, organizations, private companies to help them cope with the challenges they faced. With our purpose of "Treating people right to create a Globe of Good", and sustainability at the heart of our endeavors, this gave birth to Globe's #SafeAtHome campaign, its corporate-wide COVID-response that provided customers with re-engineered offers and responsive measures to help them through the pandemic.

During the first three months of the pandemic, Globe was able to come up with over P1.3B in combined services and assistance packages for its stakeholders. This consists of support for Globe employees and vendor partners, services and promos, external fund-raising efforts, and monetary and in-kind donations.

Globe provided assistance for its managed service partners and vendor employees to help ensure their safety, health, and well-being as well as their families. Globe currently holds weekly rapid antibody testing of all its frontliners and has contributed to an AC Health COVID-19 exclusive facility to accommodate its workforce and their families who may contract the virus.

The company also provided food allowance, transportation, accommodation, insurance, and medical expense assistance to its critical skeletal workforce who kept back-end systems and the Globe network fully operational during the community quarantine.

Numerous services and promos were offered by Globe to assist both government and customers, ranging from toll-free hotlines and zero-rated access to select government websites and apps, increased data allocation to customers, free unlimited WiFi in hospitals, airports, and supermarkets, free or discounted access to work-from-home tools for businesses, free telehealth and mental health services, free preloaded mobile phones for hospital and government frontliners and free SMS broadcast among others.

In solidarity with its stakeholders, Globe launched donation drives to help frontliners, hospitals, and relevant government and non-government organizations. Millions of pesos were raised to purchase rapid antibody testing kits and personal protective equipment including face shields and masks. Likewise, the company provided financial assistance for the conversion of the World Trade Center into a temporary healthcare facility and for the provision of relief packs for underprivileged communities.

As Filipinos reshape their lives in the new normal, Globe is accelerating the digitization of the country to protect customers and ensure business continuity. The company is making inroads with 917 Ventures, its wholly-owned subsidiary and the

largest corporate incubator in the Philippines, to address pain points of customers and businesses beyond telco services. 917 Ventures' 24/7 telehealth service, KonsultaMD, is now available via app and consultations can now be done through video. For financial inclusion, its mobile wallet service, GCash, serves as the safer, contactless disbursement channel of the government's financial aid program for the most affected. GCash also extended its services offering a lending feature, GCredit, providing individuals and businesses financial assistance as well as a savings account feature, GSave, offering better rates than most banks. GCash has grown its business during the pandemic and has become the third most downloaded app in the country.

As a purpose-led organization, Globe combines innovation with the power of collaboration to achieve inclusive and sustainable development for all, help in nation-building, and continue to contribute to ten of the UN Sustainable Development Goals amidst the pandemic.

In 2019, Globe joined over 50 mobile operators worldwide in committing to disclose its environmental footprint which is a critical step in the journey to achieving net zero carbon. By securing and retiring carbon offsets coming from renewable energy sources, Globe achieved carbon neutrality for the electricity consumption of its headquarters and two other offices in Cebu and Quezon City. This earned Globe the Gold Standard Verified Emission Reduction (VER) which assures the company's capability to declare 100% offsetting of carbon dioxide (CO₂) emissions associated with its electricity consumption.

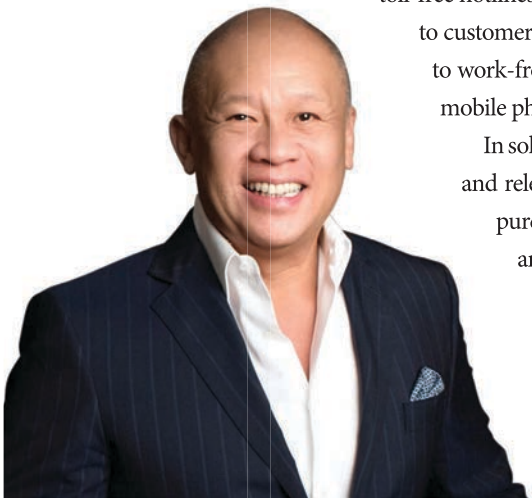
Globe has also deployed green solutions such as fuel cell systems, direct current (DC)-Hybrid Generator, free cooling system, and lithium-ion batteries to achieve energy efficiency in its cell sites. These solutions use cleaner fuel with lower emissions, consume less diesel fuel, and provide energy-efficient heat removal.

The company has decommissioned legacy machines to ensure only energy-efficient systems are used for its operations and is also preparing to gain ISO 50001 Certification for energy management to ensure that a structured management system is in place to reduce energy consumption. Globe operates ISO-certified and energy-efficient data centers and implements waste management for electronic waste and for single-use plastics in the Globe headquarters. It also offsets its carbon footprint through tree planting and reforestation programs.

In a landmark move promoting gender equality, Globe also recognized the qualified dependents of same-sex legal couples in its employee base. Globe is the first Filipino company to extend similar benefits to dependents of its employees who come from the LGBTQ+ community. ■



Ernest Cu
CEO





International Container Terminal Services, Inc.

PHILIPPINES

The tremendous toll of the COVID-19 pandemic – on health, economic well-being, and everyday trade activity – has precipitated a widespread reassessment of the way we live. At International Container Terminal Services, Inc. (ICTSI), corporate sustainability has never been more important in ensuring not only our business resilience, but more importantly ensuring the safety and resilience of our people, our customers, our stakeholders and our communities.

We realigned our focus to assistance on helping societies cope and recover, even as we continue to do our share in the global effort to achieve the Sustainable Development Goals.

Our ports play an important role in keeping global supply chains running and economies moving. At the onset, we immediately adopted remote work arrangements, flexi-hours, skeletal deployment, and even stay-in and transportation and food arrangements for those who have to be onsite to run the terminal. Employees working from home are well-equipped with the necessary tools and technology to work productively and continue supporting our customers.

To safeguard those manning operations along with other stakeholders, ICTSI quickly mobilized resources to implement health and safety measures to comply and even go beyond mandated protocols. Employees were given PPEs, health and food aide, aside from expanded wage and bonus programs, and provisions for mental health support. Disinfection and sanitation are regularly conducted. Aside from constant communication and reminders, we also continue to monitor the health of employees aside from regular testing.

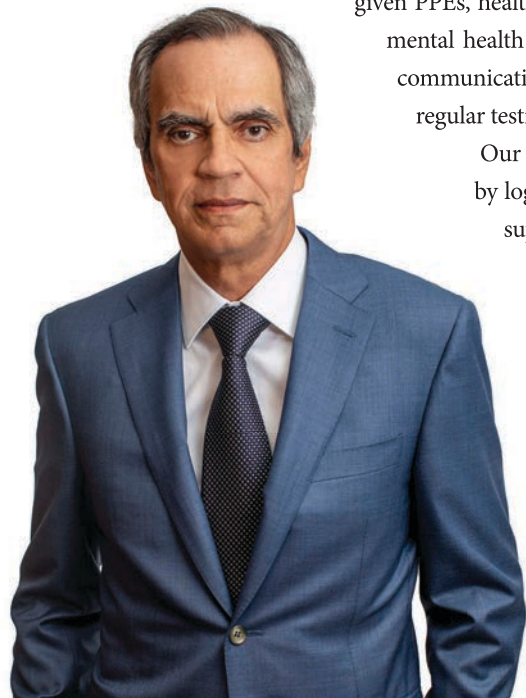
Our customers, including cargo owners, brokers, and truckers were among the hardest-hit by logistical disruptions created by COVID-19. We donated food aid and other supplies to support them and their families.

Digital transformation will also play a key role in ensuring that we provide highly efficient services for our customers, no matter the situation. At our Manila flagship, face-to-face transactions will soon be a thing of the past with the full adoption of Advanced Customer Transaction System (ACTS), a 24/7 e-payment solution in place as early as 2019 – making settling port charges much easier, faster, and safer.



Across the globe, International Container Terminal Services, Inc. (ICTSI) works just as hard to support our host communities and stakeholders against the economic and social effects of the COVID-19 pandemic.

Enrique K. Razon Jr.
Chairman and President,
Executive Director



ICTSI also remained steadfast in its commitment to support communities. ICTSI was among the first to respond to private sector-led Project Ugnayan, aimed at families economically displaced by the pandemic – donating Php100 million for the initiative. The Company likewise supports Go Negosyo's Project ARK, which aims to make mass testing accessible at the community level.

Meanwhile, our social responsibility arm ICTSI Foundation provided aid to provincial hospitals in Palawan and Iloilo, as well as the often neglected sectors of society – donating Php1 million each to organizations supporting the elderly and indigenous peoples.

In support of MICT's host communities, the Foundation also donated Php5 million to the City of Manila to sustain its free COVID testing facilities, and face masks for our immediate community in Parola and Isla Puting Bato. PPEs were also provided to Metro Manila social workers, and financial assistance to its network of eco-patrols, day care workers, scholars and coordinators across ICTSI ports. Through the Sustainability and Development Unit, support was likewise given to families of COVID patients, immediate barangays, and tricycle drivers who were temporarily displaced from work.

Across the Group, our terminals have mobilized to assist their respective host communities and support partner government initiatives. ICTSI's efforts on the social front complement ongoing initiatives across the entire Razon Group in tackling the COVID-19 pandemic, with various donations aimed at assisting the country's health infrastructure in fighting off the virus.

Also to avert the next environment-caused pandemic, the ICTSI Foundation is strengthening its partnership with the Katala Foundation with its ongoing wildlife research and conservation initiatives aimed at protecting the country's threatened wildlife. The assault on ecosystems, particularly on global wildlife trade and consumption, were seen to have allowed the virus to jump from animals to humans.

Wherever we operate, our success has always been anchored on our deep-rooted culture of compassion for our people and stakeholders. This pandemic has strengthened our resolve to help where we can. ICTSI will continue to mobilize our resources and implement necessary measures as we embrace the new normal to help attain more sustainable and equitable future outcomes. ■



In the Philippines, ICTSI, through its social responsibility arm ICTSI Foundation donated Php5 million to support the City of Manila's free COVID-19 walk-in and drive thru testing centers.



San Miguel Corporation

PHILIPPINES

Ramon S. Ang
Vice Chairman,
President and
COO



Since the implementation of the Enhanced Community Quarantine in many areas throughout the Philippines in mid-March, 2020, San Miguel Corporation has emerged as among, if not the, top private sector contributor to efforts to mitigate the impact of COVID-19 on the nation.

Recognizing that urban poor, disadvantaged communities, and Filipinos relying on daily paid work would be the most affected, the Company initiated what has become the largest food donation drive in the Company's, and perhaps the country's, history.

It has provided, as of August 17, 2020, a total of Php516 million in free food for some 1.7 million families nationwide. These consist of rice and its own products such as fresh and processed meats and poultry, canned goods, biscuits, milk, coffee, and the like. It also produced "nutribun", a nutrient-packed bread it distributed to the urban poor and provided free flour to local governments units (LGUs), to be turned into affordable or free bread.

SMC immediately reconfigured its liquor manufacturing facilities and shifted to the production of disinfectant alcohol, all of which were donated to public and private hospitals all over the country, vital installations, and LGUs, among others.

The Company also allotted Php500 million for the purchase of medical equipment, in particular, RT-PCR testing machines, fully-automated RNA extraction systems, PCR test kits, and high-flow nasal cannula machines which were donated to government hospitals. These donations raised the country's overall testing capacity by 15,000 tests per day. It has also donated swab booths and additional PCR testing kits to all 17 Metro Manila cities and municipalities to raise their testing capacity.

SMC also constructed its own testing laboratory to take responsibility for testing some 70,000 employees and extended workforce in its network. The company has also donated large volumes of medical grade personal protective equipment sourced internationally and locally, for medical front liners.



In this time of crisis, malasakit will see us through. We remain committed to helping our government, medical front liners, and disadvantaged communities, every way we can. **Sama-sama sa laban. Walang iwanan.**

FROM HELPING PROTECT LIVES AND LIVELIHOOD

P3.09B

continuous compensation for employees and third party providers

P516M

rice, canned goods, poultry, fresh meats, flour, nutribun, biscuits, milk, coffee, etc.

P500M

PPEs, testing machines and kits and other medical donations

P100M

Project Ugnayan from Ramon S. Ang and family

P97.1M

1.3 million liters worth of alcohol donation

P77.5M

Free toll for medical front liners

P9.5M

Free fuel for government's Librang Sakay

P7M

10 emergency quarantine facilities with 15 beds each

P2.9M

Free meals and financial assistance for locally stranded individuals.

TO BOOSTING GOVERNMENT FUNDS FOR CRISIS RESPONSE

P8.77B

in taxes, concession and contractual fees paid in advance



OUR WORK BEGINS TO BUILD BACK BETTER BY FOCUSING ON:

INFRASTRUCTURE

- SKYWAY STAGE 3
17.93-km elevated expressway; 85.02% complete
- METRO RAIL TRANSIT 7
22-km rail transit system; 51.85% complete
- ALABANG SOUTH SKYWAY STATION
link elevated Skyway and Alabang viaduct; 26.23% complete
- SKYWAY STAGE 4
56.74-km at-grade and elevated expressway; Phase 1 construction
- SLEX TR4
66.74-km four-lane toll road; Phase 1 construction
- TPLEX
89.21-km four-lane toll road; Section 3 construction

AGRICULTURE

- Provided guaranteed offtake for 78 million kilograms of corn to boost farm incomes
- Opening of Kadiwa stores at Petron stations to enable farmers to sell their produce to more consumers
- Purchased 5,000 liters of excess carabao's milk for donation; pledged to provide R&D support to improve product shelf life and marketability



HEALTH

- Donated PCR machines to government facilities
- Built laboratory to test 70,000 employees and extended workforce
- Raised the country's overall testing capacity by 15,000 tests per day
- Strengthened community testing through donations of testing booths and PCR test kits to 17 LGUs
- Donated 55 sets of high-flow machines to help save severely ill COVID-19 patients
- Provided life insurance to 5,000 medical workers in Cebu worth P2 million each

P13.170 BILLION
COVID-19 RESPONSE EFFORTS AS OF SEPTEMBER 12, 2020

To further support the medical sector, San Miguel waived toll fees in all its expressways, for medical front liners, including doctors, nurses, technicians, and the like. As of September 12, some Php77.5 million in toll fees have been waived. The Company has also continued to provide free fuel for government's free bus rides program for medical workers.

It also partnered with the Armed Forces of the Philippines to build emergency quarantine facilities in military camps nationwide, to lessen the strain on provincial hospitals.

Apart from these, the Company advanced Php8.77 billion in tax payments and concession and contractual fees to government, in order to make funds available for COVID-19 response.

Other assistance it provided focused on boosting farm incomes and helping farmers. It provided guaranteed off-take for 78 million kilograms of corn; allowed the opening of farmers' stores in its fuel service stations so farmers can have a ready market for excess produce, and bought excess carabao milk from farmers' cooperatives. The company is also providing them R&D support to improve product shelf life and marketability.

SMC also provided Php3.09 billion in continuous compensation for employees and third-party service providers throughout the more than two-month quarantine, even if most of the Company's business were

affected by the lockdown.

To ensure safety for those in essential operations, provisions for accommodations, food, personal protective equipment and transportation, among others, were provided. Strict health and safety measures were also put in place in facilities, including the installation of hand-washing stations and the use of thermal scanners.

Corporate Social Responsibility will always have an important role in SMC’s organization. For many decades, it has consistently implemented CSR programs that have sought to make a truly significant impact on underprivileged communities.

These have included housing communities for calamity victims; scholarships for students and skills and livelihood training; feeding and health programs, environmental stewardship initiatives, and disaster response and management programs.

In recent years, SMC has increasingly transitioned its social development agenda from largely corporate giving or philanthropy to one that emphasizes sustainably addressing critical issues that impact various sectors of society.

Its major thrust today is the San Miguel Corporation – **Better World Sustainable Community Centers** initiative. The **Better World** initiative prioritizes partnerships with non-profit organizations – tapping their expertise and experience to help address important issues – while providing them the Company’s own resources and expertise.

Each **Better World** community center is built on unused Company properties in key locations and is geared towards effecting positive change in its community and beyond. In less than a year, SMC has put up three centers:

- **Better World Tondo** is a learning, feeding center and food bank that serves the poorest communities in Manila. Designed to provide after-school learning support for young schoolchildren, it also aims to address issues of hunger and food waste. Students and their families are provided cooked meals and grocery supplies. Excess Food comes from donations from partner establishments and manufacturers. It is being run in partnership with Rise Against Hunger Philippines and A-Ha Learning Center.
- **Better World EDSA** is a COVID-19 PCR testing laboratory that the Company built to help government reach its expanded testing goals. Through the center, SMC takes responsibility for regularly testing some 70,000 employees and extended workforce throughout its network of operations nationwide. It can process up to 4,000 tests per day.
- Meanwhile, **Better World Diliman** is a ready marketplace for excess farm produce that seeks to boost farmer incomes and minimize food waste especially at a time when hunger is an issue for many Filipinos. In partnership with social enterprise Rural Rising PH, **Better World Diliman** buys excess farm produce that would have gone to waste at better-than-farmgate prices, to benefits farmers directly. The produce is then sold to consumers and resellers at lower prices in Metro Manila. Unsold items will then be donated to food banks and feeding programs for the urban poor. In addition, SMC and Rural Rising PH will design programs to provide training for both farmers and consumers wanting to go into agri-preneurship.

More Better World Sustainable Community Centers are in the pipeline. ■



Far East Consortium International Limited

HONG KONG



With over 45 years of experience operating in Asia Pacific, the United Kingdom and Continental Europe, Far East Consortium International Limited (FEC, HKSE: 35) is deeply committed to the highest standards of Environmental, social and corporate governance practice. We are devoted to communicating and working with our stakeholders to drive positive ESG changes. Through regular interaction and listening to and addressing their interest and concerns, we hope to foster a sustainable relationship with our key stakeholders. FEC is a good corporate citizen and dedicates its efforts to the customer, our community, our environment and our employee.

The company places great emphasis on environmental protection and adheres to green principles in all aspects of its business, from property development and investment, hotel operations and management, car park operations and facilities management, securities and financial product investment and gaming operations.

As a responsible player in the market, FEC strive to create and maintain economic, environmental and social value for our stakeholders. Our Environmental, social and corporate governance structure represents our formal commitment to realise this vision through proactively managing our environmental and social risks and monitoring performance. We understand that communicating transparently with our investors is the key to their understanding of the Group’s business performance and strategies. We take initiatives to maintain an ongoing dialogue with investors through regular meetings and innovative digital conferences. We value investors’ through regular meetings and innovative digital conferences. We value investors’ opinions as they lay the foundation for our sustainable development. We build sustainable relationships with our investors and create value for them by addressing their interests and concerns.

FEC won “Best Investor Relations Company” and “Best Environmental Responsibility” in Hong Kong. Mr. David Chiu, Chairman and Chief Executive Officer of Far East Consortium International Limited was honored “Asia’s Best CEO” and Mr. Boswell Cheung, Chief Financial Officer and Company Secretary was honored “Asia’s Best CFO”. These awards are a testament to the Company’s transparency, its investor relations work and its ESG practice on par with international standards.

Better environmental, social and corporate governance practice will help build trust among market stakeholders, which is also critical to driving the company’s long-term growth and expansion. All of us at FEC try our very best and place a great deal of emphasis on enhancing operations and building maximum transparency into our business, so that we can ultimately achieve true excellence in environmental, social and corporate governance practice. We are committed to operate our business in a socially responsible manner and be a good citizen that conducts business toward sustainable growth with regard to environmental, social and corporate governance practice, which will lead to genuinely sustainable happiness. ■



SM Prime Holdings, Inc
PHILIPPINES

A Conduit of Regeneration and Regrowth In The Face of Adversity

SM Prime has always been at the forefront of serving in the time of crisis and adversity in the past 25 years. Despite this, it has taken the challenge to grow steadily towards the vision of their founder Henry Sy Sr. of building and managing innovative integrated property development while remaining committed to developing the communities where they operate as well as contributing to national progress.

With the Enhanced Community Quarantine taking a toll on the Philippine economy, the small and medium businesses that comprise 70% of SM Supermalls tenants took the beating. SM Prime, like many other companies, was not spared, being massively hit in consolidated revenues, with a second quarter decline of 80% compared to the same period the previous year. Despite the impact, SM Prime, valuing partnerships with their tenants, waived mall rental fees amounting to Php8.8 billion during the two-month lockdown from March 16 to May 15, 2020 to alleviate the impact.

SM Prime's dedication goes beyond its short-term goals - its commitment to its stakeholders as the compelling force to search for opportunities and solutions. Thus, its Board of Directors has decided to take the higher ground to invest PHP80 billion in capital expenditure in 2020, even after recording a lower 1st quarter, guided by the words of SM Prime Chairman Henry Sy Jr. "Through our little way, we will be able to help jumpstart the aspired economic growth trajectory."

With COVID-19 upending lives, Filipinos were suddenly at a loss. Marlon Pascual, a jeepney driver who lost his job when the quarantine was implemented laments his anxiety when he could no longer support his family. Dr. Gap Legazpi, Director of the Philippine General Hospital was overcome with fear during the height of the pandemic. With a budget in decline, how could PGH continue serving its more than 700,000 patients annually?

Just when hope seemed bleak, SM Prime stepped in, hiring Marlon as a shuttle service driver for their employees. Dr. Legazpi's worry turned into a surge of relief when SM Foundation donated PPEs, respirators, and cash donations just in the nick of time.

Marlon and Dr. Legazpi are among the thousands of Filipinos who, through SM Prime, have risen above adversity in the time of Covid-19.

In the spirit of bayanihan, SM Prime took on initiatives driven by the values instilled by their founder. As the Chairman of the Executive Committee, Mr. Hans T Sy would say, "We have grown to be better and stronger through the test of time, but this can only be achieved if we work together as one. When we look out for each other and work together as a team, there is nothing we cannot overcome." This is just one of SM Prime's stories of resilience, hope, and altruism in the face of adversity.

True to SM Prime's core values, SM employees immediately came together. SMX employees selflessly pooled their personal funds to donate PPEs to their communities. Through SMDC and SM Foundation, employees volunteered at the farmer's markets and medical missions, and donated in a bloodletting program for COVID patients.

Jeffrey C. Lim
President



SM Mall of Asia Arena is the biggest mega swabbing facility in the Philippines with a daily testing capacity of 1,500 for returning Overseas Filipino Workers.



Camp Crame Emergency Quarantine Facility (EQF), is one of the seven mega EQFs built in just two weeks by volunteers from SM Engineering, Design and Development (SMEDD).

From the start, SM Prime provided the medical community's basic medical needs of frontliners such as PPEs, testing kits, and ICU-grade ventilators. SM Engineering, Design and Development (SMEDD), an affiliate of SM Prime built seven Emergency Quarantine Facilities with a total of 156 patient beds, with its staff of architects and engineers volunteering their time and expertise. The Mall of Asia Arena was transformed into a mega swabbing facility for incoming overseas Filipino workers.

SM Prime responded innovatively by creating an online community to connect its customers with its retail tenants. SM Supermalls remained partially open to provide basic needs and essentials.

By launching the Good Guys Market Project in SMDC, fresh produce was made accessible for SMDC residents in the residential developments, benefiting the farmers displaced in the pandemic. With the needs of the elderly and the PWDS in mind, SMDC also launched the Good Guys Pabili (Shopper) service providing access to essentials through designated riders.

Like a family, SM Prime has always made sure that no one is left behind. All of SM Prime's employees were given their full month salary and benefits during the 2-month lockdown. Flexible work arrangements and distribution of personal protective materials in work premises were conducted. Digital solutions such as the SM Life mobile application became the primary means of collaboration.

SM Prime Holdings President Jeffrey Lim could not have said it better, "We all have a role to play in this fight, and for us, it is about ensuring that our family—our shoppers, MSME partners, employees, and communities – receive the help they need to recover from this crisis, while also prioritizing their safety and convenience," said Lim. "Even in times of uncertainty, SM is and will always be a family that will support and lift one another in difficult circumstances in the best way we can."

Beyond championing sustainability, SM Prime is a conduit of regeneration and regrowth rooted in altruism, selflessness, and service inherent in each Filipino, enabling communities to rise from the ashes, revitalized, bursting once more into life.

By being adaptable, and ever ready for the next normal, SM Prime continues to lead the Filipino community to progress with unwavering commitment, resilient and undaunted in the midst of uncertainty. ■

Press pick-ups of SM's COVID-19 efforts including rental concessions, Riders' program, MSME campaign, Good Guys Pabili (Shopper) service, and the #SafeMallAtSM campaign.





SM Investments Corporation
PHILIPPINES

SM assures aid to stakeholders, communities; builds resilience amid pandemic

As societies wrestled with the COVID-19 pandemic, SM and its companies endeavored to assure care and aid to stakeholders and communities in a broad response to help overcome the health crisis. It also swiftly adapted its businesses to the new reality by offering innovative solutions to better serve its stakeholders.

SM secured regular compensation for the benefit of its workforce and conducted repeated rounds of rapid and rt-PCR testing for its employees and agency workers across its businesses. The tests against COVID-19 also assured the continuous delivery of its services to customers and to protect its workforce.

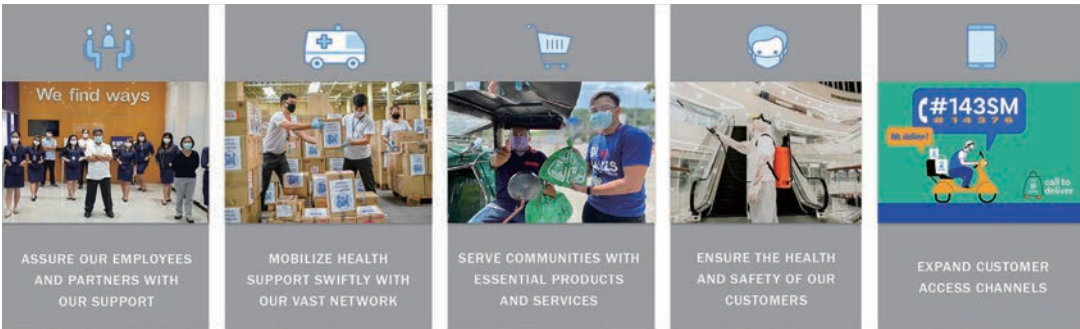
In support of the health care sector and urban poor families impacted by the lockdown, SM contributed over PHP300 million (USD6 million) in aid.

This consisted of various Personal Protective Equipment, medical equipment, Polymerase chain reaction or PCR tests and Intensive Care Unit or ICU-grade ventilators to meet the needs of hospitals and health facilities nationwide as well as contributions to Project Ugnayan, a joint effort of the Catholic Church and the private sector helping poor families. SM Foundation likewise distributed Kalinga food packs to indigent families and sectors critically affected by the lockdown.

In support of government’s COVID-19 mitigation efforts SM also built emergency quarantine facilities for COVID-19 patients. In partnership with the Philippine Red Cross and the national government, SM Mall of Asia Arena was also transformed into a mega swabbing facility to support the country’s aim to boost its testing capacity.

SM Supermalls waived PHP11 billion in rentals as of end June 2020 (approximately USD211 million) to support its tenants and the continuity of operations of tens of thousands micro, small and medium enterprises.

SM also continued to support various impacted sectors. Through SM Supermalls, SM participated in Kasama ng SM (With SM) with Farmers Produce to help farmers sell directly to SM customers, local food producers and RestoPH restaurant members. A partnership between SM Supermalls and local government units called Wheels-On-The-Go and SM Riders Program in Central and South Luzon areas tapped job-seeking construction workers, repatriated Overseas Filipinos, tricycle and jeepney drivers as partner personal shoppers and delivery riders.



Innovating solutions

SM also presented innovative solutions to its customers that blended the strength of the brick and mortar business with digital platforms. SM President Frederic C. DyBuncio said SM looked at its ecommerce initiatives and strategies in two areas—as a **direct participant** and as a **service provider**.

“We continue to adapt, innovate and build our capabilities to respond to the new realities. It is crucial for us to continue to be here to serve our customers and stakeholders especially during these times with new and enhanced solutions for their convenience and safety,” Mr. DyBuncio said.

As a direct participant, SM’s existing online shopping site, ShopSM and vibrant presence in several ecommerce platforms such as Lazada and Shopee for THE SM STORE, allowed access to a much wider customer base and to a diverse array of essential and non-essential products.

As a service provider, SM introduced mall fulfillment services namely, “Take Out and Delivery” and “Personal Shopper Services” to serve food and other essential product requirements of its customers.

In support of tenants, SM promoted stores, shops and restaurants located in the malls through Personal Shopper and Concierge Services. This enabled customers to call the desired store, shop or restaurant at a preferred mall. Purchases can then be delivered through the widest array of delivery app partners and mall-initiated delivery services or picked up via “Curbside Pick Up” points at the mall while customers stayed safely in their cars.

SM also launched a community on the Viber instant messaging service app: “Take Out and Delivery at SM” which largely supported SM’s food tenants.

“Call to Deliver”, THE SM STORE’s branded service, gives access to customers to order essentials by telephone from select stores and have these delivered to their respective locations.

Logistics support played a key role as SM provided warehousing and last mile delivery using the different logistics companies within its group. Digital payment was fulfilled through its banks and the e-wallet service through SM’s joint venture with GrabPay in the Philippines.

With unified efforts of both the government and the private sector to combat the pandemic, SM is optimistic the country will emerge more resilient from the crisis. ■

Frederic C. DyBuncio
President and CEO





CTBC Financial Holding Co., Ltd.

TAIWAN

Leading Taiwan's response to the Covid crisis

Daniel Wu, president of CTBC Financial Holding, discusses the bank's commitment to corporate social responsibility and digitization, particularly in making it easier for customers to access banking services.

As one of Taiwan's most reputable and influential financial institutions, CTBC Holding has long been a national leader in proactively promoting sustainable development – a position that we have been able to utilize for good during the Covid-19 pandemic.

The three pillars of our sustainability strategy, namely Sustainable Growth, Responsible Operations and a Connected Society, are aimed not only at increasing value for our stakeholders but also bringing us in line with the UN Sustainable Development Goals. Of our seven aspirations under these three pillars, “Positive Impact Finance” and “Innovative Digital Applications” are proving the most important in promoting sustainability through our core business and in turn having a meaningful impact on the environment and the community.

We passed a new milestone in realizing this commitment to global-standard sustainable development and finance earlier this year when we established our Corporate Sustainability Office. The office is charged with overseeing how corporate sustainability and responsible financial practices are carried out across CTBC Holding's subsidiaries. We have also upgraded our Sustainability Committee to a board-level committee. Comprised completely of independent board directors, it is responsible for providing supervision and guidance for sustainability-related issues across our group.

In addition, all of our subsidiaries proactively adhere to various UN sustainability initiatives, such as the Principles for Responsible Banking, Principles for Sustainable Insurance and Principles for Responsible Investment. With such combined efforts, we're making real progress toward our goal of becoming not just a national but an Asian regional leader in sustainable financing.

Indeed, our spirit of proactive, sustainably minded planning has proven invaluable in 2020.

As the Covid-19 pandemic spread, upending lives and businesses everywhere, CTBC Holding set employee health as our top priority. We immediately established a pandemic response team and implemented a series of disease prevention measures to reduce the impact on our operations in Taiwan and abroad. Meanwhile, to ensure we continued fulfilling our corporate social responsibilities during this unprecedented time, we launched comprehensive mitigation mechanisms through our core businesses in compliance with the epidemic prevention policies of the Taiwan government, becoming a key plank in the public support system.

We found that the kinds of direct relief required by the pandemic were highly diverse. For example, we supported our business tenants in CTBC Financial Park by reducing rent by up to 36%, easing their financial pressure and helping them keep their doors open. We also gave larger reductions of up to 86% for smaller vendors in the CTBC Financial Park food court. Dozens of tenants benefited from the policy, with the amount of rent reductions exceeding NT\$10 million.

Our subsidiary CTBC Bank also initiated several financial relief programs. These included a program for affected individuals and businesses, for whom we cut mortgage rates by 0.5 percentage points and personal credit loans and credit card revolving interest rates by up to 0.75 percentage points.

Daniel Wu
President,
CTBC Financial
Holding Co., Ltd.



Furthermore, principal or interest payment deferrals of three to six months were offered to Covid-19 patients, medical staff working with Covid-19 patients and the owners of businesses who had taken unpaid leave and suffered a decline in revenue of 15% or more.

The unprecedented social and economic crisis caused by the pandemic has also put a spotlight on the role digital finance plays in providing relief for individuals, supporting businesses and protecting jobs and livelihoods.

With CTBC Bank having the most advanced digitalization in Taiwan's banking industry, more people filed labor relief loan applications with us than any other financial institution. Within six weeks of the program's launch, we had received more than 280,000 applications. Furthermore, in keeping with our spirit of innovation and agile management, we introduced a fully digitized processing mechanism for these online relief loan applications. By utilizing a smart engine and robotic process automation, our system requires an average of only 1.5 minutes to review an application.

For these efforts, the Financial Supervisory Commission presented our company with awards in numerous categories and deemed us a “Bank of Excellence” during a ceremony honoring the domestic banking industry's accelerated processing of relief and economic revival loans.

As we learned from this experience, the Covid-19 crisis and its economic aftermath have drastically accelerated the digitalization trend. There have never been more opportunities to harness digitalization while simultaneously funneling financing toward achieving SDGs.

To this end, we are doubling down on our long-running drive to provide the smoothest possible customer experience by integrating digital financial services into the public's daily lives. For this, we have adopted a three-pronged strategy comprising digital transformation, digital innovation and digital infrastructure. Powered by our dual growth engines of banking and insurance, we have continued to launch online and offline digitalization projects to provide omni-channel financial services that deliver a convenient and consistent customer experience. We have also introduced robotic process automation into all our subsidiaries to improve operational efficiency and customer satisfaction.

Looking ahead, hopefully to a post-Covid world, CTBC Holding will continue to make investments and deployments in the global fintech ecosystem to stay on top of the latest technology trends and achieve both financial and strategic investment efficiency. After all, this is one of the key ways we are creating value for stakeholders in the long term: by combining business growth and financial stability with social and environmental sustainability. With this integrated sustainability strategy, we are able to better manage our response to the market challenges of today and tomorrow, and to do so in a sustainable manner that ultimately realizes our “Taiwan Champion, Asia Leader” vision. ■



E.SUN Financial Holding Co Ltd

TAIWAN



E.SUN is committed to be the best-performing, and the most respected company since establishment. On E.SUN's way to sustainability, corporate responsibility in society and environment are as important as business growth. E.SUN believes that there are three mountains to conquer when it comes to corporate business management: overall performance, social responsibilities, and sustainable development. Instead of taking a step-by-step approach as other enterprises did, E.SUN sets long-term goals in the beginning. With sustainable development as ultimate goal, E.SUN shoulders social responsibilities and delivers overall performance at the same time for the purpose of building a healthy, smart, and resilient organization.

This year, in response to the COVID-19 pandemic, E.SUN immediately collected information, established an emergency response and crisis management team, and launched backup mechanisms to ensure the rights of customers, the health of employees, and the operation of the company. Despite the headwind, E.SUN's pursuit to sustainable development stays on track. The pandemic made E.SUN more aware of global sustainable development issue and see the crisis a turning point to work on digital transformation, green finance and sustainable finance.

To adapt to the "new normal" in the near future, E.SUN is undergoing digital transformation and aims to develop more friendly FinTech. For E.SUN, the key question is: How does the financial industry attract more talent with technological capabilities as well as innovative thinking? Therefore, E.SUN has actively created an environment suitable for the development of technological talent. E.SUN is the first financial enterprise that has recruited technology management associates (TMAs) while setting up flexible working hours and vibrant workspace. To initiate industry-academia collaboration programs with more technology talent, E.SUN has established AI and FinTech research and development centers with top academic institutions. Furthermore, AI has been applied to E.SUN's business like credit card fraudulent transaction detection, check identification and verification, and

watch-listed account detection system. The incorporation of AI and core banking business initiates E.SUN into a new era of digital transformation.

To achieve sustainability, E.SUN continues to refine corporate governance by designating corporate governance officers, disclosing information on top-level managers' remuneration, and improving transparency and competencies of the Board of Directors. Moreover, the remuneration E.SUN adopts is related to its ESG performance. The mechanism leads its employee to pursuit of long term strategy rather than short term performance.

In terms of sustainable finance, E.SUN leverages its role as a financial institution and guides capital to be invested in green energy. E.SUN issued the fourth green financial bond in 2020. Now, E.SUN is the financial institution that issued the most and largest green bonds among domestic banks in Taiwan. Besides, E.SUN sets target of sustainable financing and investment, by the end of 2020 and 2025, E.SUN will increase their volume of ESG financing and sustainable investments under management to over 280 billion and 340 billion in total. E.SUN, on the one hand, pursues green finance, and avoids financing with negative impact to environment on the other hand. E.SUN signed the Equator Principles(EQ) and has approved the financing of 18 EQ projects in total, which made E.SUN the bank in Taiwan with the highest number of Equator Principles projects. Following the strategy, in 2019, E.SUN is the first bank in Taiwan that has ceased to finance coal-fired power generation facilities, and the first to issue zero-carbon credit cards on a widespread basis.

E.SUN is taking action toward sustainable finance by adopting international standards. In the latest CSR report, for the first time, E. SUN has followed the standards set by the Sustainability Accounting Standards Board (SASB) to disclose the ESG information relating to investors. E.SUN continues to comply with international standards and leverage the influence of the financial industry in building a resilient enterprise.

E.SUN chooses different path of growth, and incorporated sustainable development into its core business. E.SUN adopts international framework and standard to examine itself strictly, that's why E.SUN appears to be the leading company in innovation in Taiwan's financial industry. For example, ever since E.SUN was first listed in Dow Jones Sustainability Index (DJSI) in 2014, other financial institutions in Taiwan are encouraged to participate in the assessment. Since then, E.SUN set the record as the only one financial institution in Taiwan to be listed in "DJSI Emerging Markets" for 6 consecutive years, and was included in "DJSI World" for 4 times. Moreover, in DJSI World, E.SUN FHC ranks 3rd in Banks Industry Group worldwide and 1st in Asia Pacific in 2019.

Looking into the future, E.SUN continues to invest in talent cultivation and creates great value for customers. E.SUN is committed to develop FinTech and build ecosystems with partners for a friendlier financial environment. Despite the interference of COVID-19, or any other challenging tasks, E.SUN believes there is a flourish future awaited. ■

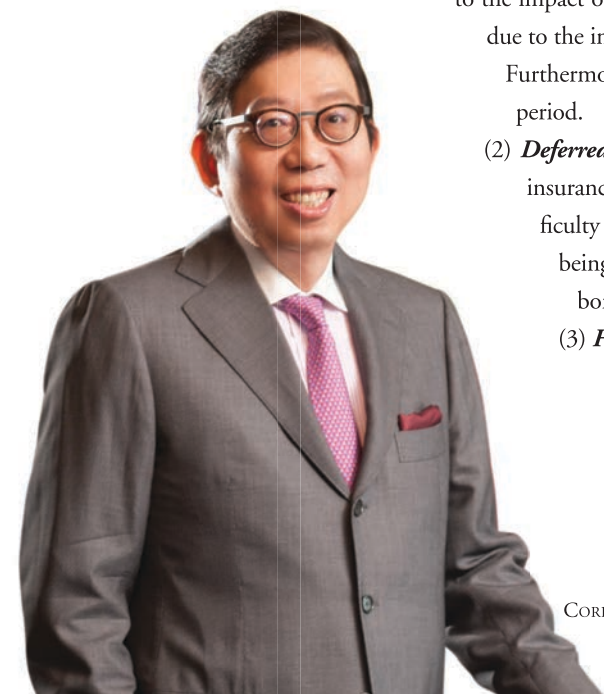


At a critical point in the COVID-19 pandemic, Fubon Financial Holdings responded quickly and took the lead in making responsible decisions. Before the end of the consecutive holidays in April 2020, we were at the forefront in announcing that high-risk colleagues would work from home in order to safeguard coworkers' health and maintain our quality of customer service. This action also led financial industry peers and those in other industries to follow in succession. By taking the initiative toward active preventive measures, enterprises indirectly assisted the government in forestalling the pandemic's spread.

Fubon Financial Holdings responded to the pandemic's impact on the domestic economy and nationwide health by integrating the core competencies of financial industry to roll out pandemic prevention-related products and multiple measures to help customers and small- and medium-sized enterprises overcome difficulties.

- **Taiwan's first-ever launch of "Epidemic Salary Payment Insurance":** If an employee is infected with COVID-19, this will provide 100% subsidies for payment of employee pandemic prevention leave salaries, thereby reducing the economic burden on small- and medium-sized enterprises.
- **Taiwan's first-ever launch of "One-year Notifiable Infectious Disease Health Insurance Plan":** In addition to the basic protection of general medical insurance, "Notifiable Infectious Disease Health Insurance" provides additional benefits for daily hospitalization medical insurance as well as death insurance. Moreover, and in line with the government's pandemic prevention measures, individuals applying for insurance need not go to a hospital for a medical examination. Instead, we have activated a "Video Identity-Proofing Service" to confirm a policyholder's health status through video.
- **Supporting individuals and companies to make it through the economic shock of the pandemic**
 - (1) **Credit card deferred payments:** For those who have difficulty meeting card fees and account payments due to the impact of COVID-19 (such as those who are on unpaid leave or involuntarily unemployed due to the impact of the pandemic), they may apply for up to six months of deferred payments. Furthermore, they will be exempt from penalties and revolving interest during the deferral period.
 - (2) **Deferred payment measures for insurance premiums and policy loan interest:** For life insurance mortgage policyholders who are pandemic prevention personnel or who have difficulty making repayments due to quarantine, isolation, or confirmed diagnosis or from being affected by the pandemic, they may apply for a six-month policy reduction in the borrowing interest rate.
 - (3) **Funding solutions for corporate flexibility:** If a Taiwan-funded enterprise has difficulty in allocating funds due to delays in start of work or shipments, delays in expected receipts, and so on, it may apply for a credit limit extension or loan increase to reduce capital turnover pressure caused by the pandemic.

Richard M. Tsai
Chairman



At the most severe moments of the coronavirus pandemic, Fubon Financial Holdings spared no effort in integrating with public welfare to help fight the disease. In addition to providing 20,000 bottles of nutritious health drinks to medical institutions, the Fubon Charity Foundation also established a "COVID-19 Pandemic Prevention Medical Staff Care and Condolence Subsidy Project." It provides NT\$500,000 of care and condolence funds per person for medical staff who become sick or injured during the implementation of pandemic prevention work. Meanwhile, we have also entered the community to assist in disinfection efforts and transmit correct pandemic prevention concepts. In May 2020, the Local Services Outreach Program launched its "Best Neighbors Project." Leveraging the widespread characteristics of the Sales office, it called on colleagues and volunteers to arrive at 111 communities and social welfare institutions and hold nearly 200 pandemic prevention activities.

The immediate response and measures taken in the face of the pandemic also reflected Fubon's long-term results of sustainable implementation. With its long-term leadership and spirit of responsibility, Fubon Financial Holdings is committed to sustainable operations. It started its ESG Visioning Project at the end of 2015, and will see six strategies evolve in 2020: "Sustainable Governance," "Responsible Finance," "Innovative Services," "Environmental Sustainability," "Employee Care," and "Tender Care." Among these, a new independent "Sustainable Governance" strategy is put forth in order to strengthen risk management. Besides, a dedicated Corporate Sustainability Department has been established to serve as the ESG Task Force's secretarial unit, integrating resources to promote sustainable affairs across departments.

Human life has undergone major changes due to the pandemic, with economic activities and business models moving towards "minimization of contact." This extends society's demand for remote services, and such changes are also impacting ESG issues. In terms of governance, video conferencing and remote work have increased significantly, producing issues of information security and privacy. In terms of environment, high popular dependence on the Internet has led to an increase in power consumption in the telecommunications industry. The telecommunications industry's carbon reduction measures and renewable energy use rates will also be a matter of continuing concern. In terms of social aspect, long-term remote work and remote learning will cause social problems in different dimensions even beyond the psychological problems they cause regarding alienation in interpersonal relationships. These problems include employees putting in longer hours due to working at home, and distance learning will cause continued expansion of the topic of equality in education due to insufficient information equipment in rural and undeveloped areas.

New ESG issues are arising right now as we enter the "post-pandemic era." Companies must consider sustainable solutions in order to reduce risks and seize development opportunities to avoid being eliminated in this challenging period.

The global pandemic has not yet slowed down at the current stage and the unknown economic impact continues. Fubon Financial Holdings is committed to fully leveraging its financial influence to assist the government and the public in restoring the economy to pre-pandemic levels, and to becoming a stabilizing force in society. We will also strive to deepen our actions in response to climate change, facing up to the Earth's backlash warning signals that underlie the current pandemic. We will thus fully utilize the core competencies of investment, lending and insurance to encourage the green renewable energy industry. In addition, we will also expand the influence of ESG in conjunction with the media and promote the awareness of sustainability among the public.

Companies must be able to co-exist with society and the environment, and the greater their influence, the greater their responsibility. Fubon Financial Holdings will continue to deepen sustainable operations as part of its corporate DNA, using positive energy to foster the common good between humankind and the world. ■



Yuanta Financial Holding Co Ltd

TAIWAN

**New Normal
Accelerating ESG Practices and the Use of Digital Technology**

The Covid-19 pandemic puts to the test companies’ abilities to respond, adapt and build new norms

The Covid-19 pandemic has been the center of focus since the beginning of 2020 and has disrupted the lives of people and rattled the financial markets around the world. It has changed the way of doing things, and will continue to drive new norms.

Management Response

At the beginning of 2020, as the Covid-19 outbreak began spreading across the globe, Yuanta took immediate actions in setting up a corporate response team dedicated to handling issues surrounding the pandemic. With the president of Yuanta Financial Holdings as its convener, the response team operates across different departments and across Yuanta subsidiaries. Prioritizing this issue, management executives are included as members of the team, constantly staying on top of the latest developments on the pandemic and giving prompt authorization to take all necessary measures to mitigate risks.

Business Continuity

In addition to implementing the essential precautions according to guidelines issued by Taiwan government, such as rules for social distancing and wearing masks, the Yuanta team also increased frequency on sterilizing office buildings and provided for hand sanitizing and temperature checks to safeguard the health and safety of our staff and customers. Furthermore, Yuanta made business contingency plans to ensure all business operations can go on uninterrupted during this pandemic. The contingency plans include moving people with the same job functions to different floors or different office buildings, so that all processes can proceed without disruption in case there is any infection at a particular business location. The plans also allow remote working possible if any staff is required to be home quarantine or if an office location is under lockdown.

Customer Assistance

The pandemic has caused disruption to many lives and businesses. With support for our customers in mind, Yuanta offers a diverse range of services to help individuals and companies weather through these challenging times.

Yuanta Bank offers various loan programs and payment deferral plans to those affected by the pandemic, including bailout loans to the impacted companies, small business entities and workers. It also provides relief such as a 6-month grace period on mortgage, auto and card payments to support its customers. Yuanta Bank also provides fee discounts on payment for masks preordered on Taiwan government’s online mask rationing system.

Another initiative is Yuanta Life’s emergency service for insurance policy and claims payments, including payment deferrals of premiums and extensions on interest payments of policy loans. Yuanta Life is also the first in Taiwan to provide medical insurance coverage using the statutory clause of exempting the initial waiting period of 30 days for infectious diseases, making medical insurance coverage immediately effective to customers.

Community Care

Yuanta is a responsible corporate citizen and recognizes that we are in this pandemic together as a global community. Yuanta Securities responded immediately to Nasdaq’s call to support the fight against the pandemic by sponsoring a public service message on the Nasdaq Tower in New York, contributing to the hope of persevering through this pandemic. On the domestic front, the Yuanta Cultural and Education Foundation continues to give ongoing support to underprivileged families and groups in Taiwan amidst the pandemic, providing the needed resources to those who are the most vulnerable. Yuanta is donating convenience store cash cards of USD100 value to 7 social welfare groups—with a total donation of around USD3.4 million, sending assistance to a combined total of over 33,000 families.

What’s Next?

As the Covid-19 pandemic continues to spread globally without a clear end, the business community is adapting to a New Normal. Aside from wearing masks, social distancing, and proper handwashing, corporate sustainability issues have become an integral part of the New Normal, creating value through the enhancement of human, natural, and social capital. It gives enterprises an enduring future and facilitates accountability to stakeholders as a systemic practice. At Yuanta, we know that we need to work closer with all stakeholders in implementing ESG practices during these times of New Normal to sustain and grow.

Environmental — Sustainable Investing and Green Procurement

While public health issues have been the center of focus in 2020 due to Covid-19, there has been wide reporting on environmental effect from the pandemic, particularly on the reduced carbon emissions as a consequence of global lockdowns. We expect that the momentum on environmental-related changes from before the outbreak will continue to grow with increasing investor emphasis on ESG topics, policymakers giving more attention to green legislation, and greater consumer demand for eco-friendly products. In addition to the implementation of various environmental management systems, Yuanta has engaged in projects to reduce carbon emissions, environmental impact, and energy consumption by increasing green procurement and digitization in our operations. Yuanta moreover makes sustainable investments through issuing green bonds and ESG-themed products and financing renewable energy and other eco-friendly industries.

Social — Digital Technology and Customer Communication

Prior to the pandemic, most of the focus has been on environmental and governance aspects of ESG. After the outbreak, social considerations, particularly customer communication, are being prioritized as companies are forced to operate from virtual locations. Even before the pandemic, Yuanta has invested great efforts in building its corporate websites, online applications, and mobile APPs, empowering customers with the needed information and ability to conduct transactions without having to come to a physical Yuanta location. This pandemic has further accelerated the usage of digital technology and the need for more customer communication. Yuanta will continue to reach out to customers to understand their financial situation and needs, enhance our services by adding more functionalities to APPs, online platforms, and ATMs, and increase automation in operations.

Governance — Risk Management

Risk management is key to any successful organization, especially in a crisis. Yuanta Financial Holdings is committed to rigorous risk management and pragmatic business development with a focus on raising the level of asset quality and credit management, while continuing to pursue concrete implementation of sound corporate governance. ■

Tony Shen
Chairman





B.Grimm Power PCL

THAILAND

Preeyanart
Soontornwata
CEO



During the COVID-19 pandemic, B.Grimm Power has launched “B.Grimm Fights COVID-19 with Compassion” program, donating over Baht 50 million to support both medical community and surrounding communities in several countries that we operate business in. These include;

- donation of Baht 14 million to COVID-19 Aid funds from several foundations,
- donation of Baht 6.5 million to Ramathibodi Foundation to support the health insurance coverage for doctors, nurses and other officials,
- donation of 205,500 N95 masks; 2,200 infrared thermometers and 1,600 bottles of sanitary gel and 200 pieces of face shield to medical staffs, hospitals and the Thai Red Cross Society.
- providing 6,500 survival packs to communities near B.Grimm Power’s power plants,
- supporting medical equipment in Vietnam and Lao PDR worth totally Baht 5.75 million
- donating surgical masks worth Baht 3 million in South Korea.

Furthermore, we offer tariff reduction for our industrial clients for 3 months during Jun-Aug 2020. In B.Grimm Power, there was no salary cut or lay off from COVID-19 crisis.

The future of Corporate Sustainability will become more and more important especially on business resilient strategy. The new normal has enforced the ability of the company to tackle the expanding range of Environmental, social and corporate governance (ESG) challenges. Unpredictable and rapid changes of the new normal will demand an advance planning and act responsively toward all stakeholders. They will become more aware of the need of the companies that focused on responsible consumption and production and how to the company mitigate risks and impacts from the operations concerning health and wellness of all people.

142 years of B.Grimm

142 Years of “Doing Business with Compassion” began with the Siam Dispensary, and a desire to save people’s lives. B.Grimm has been at the forefront of Thailand’s health, infrastructure and industrial developments. These include Southeast Asia’s largest irrigation system, 1,500 kilometres of wide canals, followed by telegraph concession, pioneering telecommunication systems, mass transit development and power generations.



B.Grimm Power: Empowering the World Compassionately

The fastest growing arm of B.Grimm and one that is carrying on the tradition of 142 years of ‘Doing Business with Compassion for the Development of Civilisation in Harmony with Nature’ is B.Grimm Power, the leading private power producer in Thailand.

With a firm belief that businesses and society must function together in harmony in order to be sustainable and contribute to Thailand’s competitiveness as a hub in Southeast Asia, B.Grimm Power is meeting future demand by driving the development of a diverse mix of energy technologies while realising their vision of ‘Empowering the World Compassionately’.

Focusing on cleaner energy and renewable energy production through our co-generation and renewable energy power plants, B.Grimm Power plans to continuously expand its solar and wind power energy-generating projects which are environmental friendly.

The company has a clear and robust business growth direction with strong partnerships both in Thailand and overseas. Last year, B.Grimm Power grew portfolio capacity by 40% and successfully start commercial operations of two large solar projects in Vietnam with total installed capacity of 677 MW which are 1) Dau Tieng 1&2 project, the largest solar project in Southeast Asia with total installed capacity of 420 MW and 2) Phuyen TTP with installed capacity of 257 MW. These are based on the plan to establish the B.Grimm Platform as a leading power developer in Asia with neighbouring countries benefitting from B.Grimm’s core expertise.

As of July 2020, B.Grimm Power had 47 operating projects with total installed capacity of 3,019 MW including 18 cogeneration power plants in Thailand, 24 solar farms in Thailand and Vietnam, 3 hydro power projects in Lao PDR, a waste-to-energy power project in Thailand and capacity backup in Vietnam. Furthermore, B.Grimm Power has committed to a pipeline to operate and develop total of 58 power plants with total capacity of 3,547 MW by 2025. With the ambitious goal is to raise our overall portfolio capacity from both operating and under-development projects to 5,000 MW by 2022, B.Grimm Power is currently exploring a number of opportunities in the region such as Vietnam, the Philippines, Cambodia, Malaysia and South Korea.

Continued growth is due to B.Grimm Power’s longstanding expertise and experienced management and engineering teams, world-class advanced technology, strong business partnerships and signed power purchase agreements.

In addition, B.Grimm Power cooperates with the global partnerships including Energy China, State Grid of China, KEPCO, LGChem in order to make the fully integrated Smart energy, Smart grid and Energy Storage System (ESS) and to ensure that the company is at the forefront of the development.

At the same time, the company is strongly committed to the environment, natural balance and the quality of life of the people in surrounding communities.

B.Grimm Power stands with our stakeholders to overcome the COVID-19 pandemic



With the dramatic impacts from COVID-19 pandemic on people and communities around the world, B.Grimm Power stands with all stakeholders to overcome this crisis together.

For our employees, their health and safety is always our top priority. B.Grimm fully supports them to overcome this crisis together with no layoffs or pay cuts. The work-from-home policy has been implemented together with several measures to ensure that high quality of our services is not impacted.

For the communities, under the “B.Grimm Fights COVID-19 with Compassion” program, B.Grimm is donating over THB 50 million for both medical and community supports through various channels such as Baht 14 million donations to COVID-19 Aid funds of several foundations, Baht 6.5 million donation to Ramathibodi Foundation to support the health insurance coverage for doctors, nurses and other officials, donations of 205,500 N95 masks; 2,200 infrared thermometers, 1,600 bottles of sanitary gel and 200 pieces of face shield to hospitals, the Thai Red Cross Society and medical staffs, providing 6,500 survival packs to communities near B.Grimm Power’s power plants, supporting medical equipment in Vietnam and Lao PDR under the Baht 5.75 million budget and donating surgical masks worth Baht 3 million in South Korea.

“We are moving forward to become the leader in empowering society in a sustainable manner,” says Ms. Preeyanart Soontornwata, President of B.Grimm Power.
“This is how we translate our vision of ‘Empowering the World Compassionately’ into real action.”



Bank of Ayudhya Public Company Limited
THAILAND

The COVID-19 pandemic is an unprecedented humankind threat imposing devastating damage on the global communities both economically and socially. As a Domestic Systemically Important Bank (D-SIB), Bank of Ayudhya (Krungsri) initiated various comprehensive measures to assist key stakeholders impacted by the pandemic. In addition to financial aids in support of the Bank’s customers, we placed our utmost effort to lessen impacts on our employees and surrounding communities which are crucial parts of Krungsri’s responsible business commitments.



“Krungsri Pun Sook” project, providing relief kit for community members affected by the COVID-19



Seichiro Akita
President & CEO

The most significant mission is to ensure that our employees are safe in the time of crisis. During the earlier stage of the outbreak, we managed to activate our Business Continuity Plan (BCP) to expeditiously prevent and control potential transmission of COVID-19 such as the closure of foreign exchange services at both foreign exchange booths and branches as precautionary health measures, temporarily suspended operations of branches situated in high-risk areas, and adjusted business hours of employees working at branches, the Head Office, and Krungsri Ploenchit Office. We also launched proactive health and hygienic programs, requiring that at least 50 percent of our employees work from home, and provided a COVID-19 insurance policy for every employee. We have also set up a communication team, represented by members of each company under Krungsri financial business group, to timely and precisely communicate with all employees on matters related to the COVID-19 pandemic so that they would not miss out on any key information. Strict social distancing guidelines are imposed across the Bank and our subsidiaries to ensure our employees are safe from COVID-19.

The pandemic adversely has caused a sharp drop in blood supplies—impacting more than 160 hospitals nationwide as well as their patients—because all the scheduled blood drives were canceled. Hence, Krungsri carried out the blood donation campaign “Unite to Donate Blood in Fighting COVID-19” amidst the COVID-19 outbreak at the Head Office, Krungsri Ploenchit Office, and branches across the country and ensure that all donors were eligible to donate blood. In response to the government’s preventive measures, the blood donation registration was conducted online, while precautionary public health measures were strictly implemented, including body temperature checks, and social distancing, etc.

Apart from blood donation activities, the Bank envisioned significance of financial support to guard against the outbreak. Thus, we maximized both online and offline platforms to mobilize public donations to support public hospitals and their medical staff in coping with COVID-19. We encouraged and invited Krungsri colleagues and the public to make financial donations to the Siriraj Foundation, Rajavithi Hospital, and King Chulalongkorn Memorial Hospital – all of these were frontline hospitals in providing treatments for COVID-19 patients.

All these efforts have echoed our unwavering commitment to stand by our employees and communities. They are made possible by enthusiasm, dedication, and teamwork of Krungsri people—who are playing a crucial role in helping the Bank overcome this crisis.



Future of corporate sustainability and our response toward sustaining operations in the new normal

As businesses across the world are starting to reopen, they are facing a pressing challenge: how to transition to the next normal of corporate sustainability? In this regard, we expect critical developments in diverse industries. Among them are streamlining business for greater efficiency, rapid deployment of digital solutions, changing business models to emerge stronger in the next normal, as well as a rise in M&A deals carried out by some companies to accelerate revenues and profits in the post-COVID-19 era.

For the banking industry, impacts of the coronavirus crisis have been an additional challenge to the already unfavorable developments, particularly for Asian banks, of which revenue growth and ROE have shrunk noticeably in the past few years. Given unencouraging GDP growth outlook, it is a challenge that banks must find new paths to growth and speed up transformation required to remain competitive. While shifting from old to new models and ways of working, focuses on productivity, risk, and capital optimization are also critical.

Also, COVID-19 has obviously exacerbated the urgency of banks’ transition toward digitalization. With the rise of digital ecosystems for trade along the path toward cashless society, banks are pushing the envelope on building digital platforms with an omni-channel strategy as a way to integrate financial services into the everyday activities of consumers and SMEs through seamless operations. This requires new approaches to branding and relationship management, changes in business model and technology architecture, as well as new tools, technologies, digitization, advanced data analytics, robotics, and AI.

Future of Environmental, Social, Corporate Governance and Investor Relations

On the future of ESG front, facts became known that the unprecedented COVID-19 crisis has not only led to economic uncertainties but also transformed into social risk for the business sector in terms of public health and humanity issues. Despite their ongoing attempts to fight the coronavirus for the wellbeing and safety of employees and customers, a concern over the global pandemic has continued to heighten globally among companies and financial institutions alike. Even after COVID-19 is over, the business world won’t be the same.

The magnitude of COVID-19 impacts has made today a defining moment for ESG excellence. It accelerates companies’ focus on the ESG imperative that goes beyond common ESG issues of climate change, human rights and deforestation. Now, corporations including banks may begin to take health and humanity, a crucial element of social risk, more seriously as the coronavirus has left devastating impacts on public health. Businesses’ societal role will be highlighted like never before as they put greater efforts in managing and mitigating this unexpected social risk.

On the wake of this pandemic, we will all be strongly reaffirmed that ESG is not just transitory, but instead, enduring business challenges and opportunities. It earns more attention from not only companies but also society, voters, regulators, and investors. In light of this, we would soon see a greater volume of business pouring in for those who have more proof of doing good with demonstrated positive impacts on their employees, customers, and communities amid these times of trouble. ■





Charoen Pokphand Foods Public Company Limited

THAILAND

Charoen Pokphand Foods Public Company Limited or “CPF” is one of the world leaders in agro-industrial and food business. With our vision to become “Kitchen of the World”, we take our responsibility seriously in offering top-quality products in terms of food safety, nutrition, taste, and traceability, and that has become one of the core strengths of CPF today.

CPF has been operating as a Good Corporate Citizen upon adhering the “Three-Benefit Principle” of CP Group which aims to create prosperity for the country, local communities as well as the company and its people. Through the ongoing COVID-19 pandemic, CPF has stood by our communities and launched COVID-19 relief programs to support our people and their families, communities, frontline workers such as doctor, nurse, and medical personnel, and people in the communities who are financially affected by the outbreak in locations that we operate in.

Food security has been a challenging issue during the outbreak. As a leader in the industry, CPF strives to made tasty, safety and quality food products with one of the best-in-class standard in the food industry to build consumer confidence. Moreover, we maintain our operations safety to ensure food supply without any disruptions during the outbreak of Covid-19.

Our employees are key in keeping food security. The Company places great emphasis on promoting employees’ welfare and ensuring workplace safety, especially in the production process, to ensure that all employees, workers and business partners go back home safely. CPF takes measures such as increased number of shuttle buses to service employees from their residents to manufacturing plants, extends lunch time to facilitate social distancing practice as well as increases health checkpoints and alcohol for hand spray areas. The employees are required to wear gloves and masks all the time. The Company has also set up center for prevention of the spread of the infection were appointed and established in order to set measures and plans to handle the situation. Moreover, the company has launched “CPF COVID-19 Hotline” for the employees in order to answer all questions or concerns for physical and mental health of our employees. With strong and healthy employees, our facilities were able operate without disruption. Cares for our employees have been extended to their families.

**Prasit
Boondoungprasert**
CEO



Communication is crucial during crisis. It is almost unavoidable for people to be panic during an unforeseeable epidemic. News spread that supermarket shelves have been emptied by food stocking. Price of some products have inflated. CPF took actions in communicating through management interview, public relations media, and working with government bodies to the mass to promote confidence for food security.

The company also pledges support to medical staffs and others who are in need during the outbreak by delivered food products without charge to public hospitals, doctor, nurse, medical staffs, and their families who are working in frontline by launching a series of COVID-9 relief measures in many countries that we operate in. For example, in Thailand we have launched series of relief measures for the country which includes:

“CPF’s food from the heart against COVID-19” project provided food, water, medical equipment and other necessities to frontline medical staffs of 200 public hospitals nationwide as well as families of nurses and doctors and 20,000 people returned from overseas.

“The First Army region and CPF’s food from heart to the communities”, in collaboration with the First Army region, offered free foods to 8,499 households in Khlong Toei community during COVID-19 crisis.

“Safe Food from heart to community”, in collaboration with Ministry of Agriculture and Cooperatives, delivered free ready-to-eat meals to neighborhoods in needs in six districts of Bangkok. CPF also sold one million ready-to-eat meals in a price of 20 baht each as well as offering other food products on a special discount at CP Freshmart shops nationwide.

The company donated 5.7 million baht to Ramathibodi Foundation under the royal patronage of Her Royal Highness Princess Maha Chakri Sirindhorn.

We are also determined to utilize our full potential to foster changes so that sustainable development in economic, social, and environmental dimensions could be achieved. Our endeavor is on having solid foundation of good corporate governance which forms the mutual trust between CPF and investors, financial institutions, business partners and all other stakeholders which in turn will enhance competitive advantage of the company over time. ■





Global Power Synergy PCL
THAILAND

Chawalit Tippawanich
CEO



First of all, to prevent the spread of the virus, the company has cooperated with the government policy to reduce the risk of COVID-19 outbreak. Regarding measures in response to COVID-19 pandemic, we have adopted measures to ensure stability and continuity of our electricity and utilities supply system such as implementation of Business Continuity Plan (BCP) and work from home arrangement for supporting staff and preparation of safe house for field operational staff to reduce the possibility of infection, screening and imposed regulation to prohibit unauthorized employees enter into the production process areas and production control rooms. The company has been implemented work from home policy from March 24, 2020 until the situation safe, by using the digital technology and providing video conference via secured platform which is able to provide convenience and efficiency for works. Additionally, the company has released the prevention and control measures of COVID-19 for employees of GPSC groups as follows;

- General provision as the employee shall protect themselves and regularly take good care of personal hygiene and avoid crowded areas. Also, the employees shall disclose and submit personal information form self-screening in the Declaration Form.
- Measures of Visitors and customers by requested the visitors to submitting self-screening by using the COVID-19 Declaration Form in advance before entering the Group's premises. For meeting with the visitors travelling from the risk countries or areas, employee shall organize Teleconference, VDO conference or others platform as appropriate.
- Other Measures which are
 - Set up the GPSC COVID Center for preparedness of surveillance and follow the transmission of COVID-19 for the transmission stage.
 - Cancel or postpone the unessential meeting, conferences or mass gatherings to prevent risks of transmission. If the activities have to be proceeding, they shall be reported to GPSC COVID Center and strictly follow the screening measurement.

Furthermore, we have been done many activities about coronavirus-related donations in terms of cash, supplies and human resources to fulfil crisis needs. On 3 April 2020, GPSC has donated THB 500,000 to Vidyasirimedhi Institute of Science and Technology (VISTEC) for the development of COVID-19 diagnostic test kit which is a research collaboration project between VISTEC. The project, also funded by the private sector, is aimed at increasing the efficiency, accuracy and speed

of the disease diagnosis process to alleviate and inhibit such current severe pandemic of the COVID-19. We also donated the medical equipment, facemasks, PPE or money to many organizations e.g. Rayong province, Local administrative organizations in Rayong, Hospitals. Moreover, we are supporting community enterprises in the production of facemasks.

It is inevitable that the COVID-19 pandemic has challenged many companies across the world, we have prepared the strategy and stress-test scenarios to adopt in this circumstance. The company has performed a stress test to analyze and assess the virus effects that may occur in order to use the information to improve the operation plan including guideline for operational and risk management. Moreover, GPSC recognizes and gives priority to the safety of all employees and strives for generating electricity and utilities to continuously meet the customers' requirement. Also, GPSC established G-COVID Monitoring and Surveillance Center of GPSC Group to monitoring the situation, defining plans and preventive measures, as well as providing and supporting necessary supplies. These could ensure that we not focusing only medium-term strategy but also prepared the quick actionable plan to prevent various impacts as much as possible.

In aspect of investors relations areas, we adopt the visual meeting instead of physical meeting. We used the media platform to interact with investors such as MS Team, WebEx and Facebook live steaming for Analyst meeting, Opportunity day and roadshow. Thereby, we can provide information and keep update company's performance to all stakeholders as a new normal operation. This will help us to communicate with the shareholders and investors without any interruption and timely manner. ■



GPSC donates THB 500,000 for COVID-19 test kit development



GPSC donates Covid-19 preventive equipment to Wang Chan Hospital



GPSC donates Covid-19 preventive equipment to the Khung Bang Kachao community



GPSC delivered COVID-19 preventive equipment to six local hospitals and police stations in Rayong Province



IRPC Public Company Ltd
THAILAND

IRPC has, during this current pandemic outbreak, made numerous CSR efforts. For our employees, since the beginning of the outbreak, employees were allowed to work from home using long distance teleconference calls, however for some of those, who still had to come into the office, IRPC adheres strictly to the Center for COVID-19 Situation Administration (CCSA) regulation, in which is to keep social distance, wear mask at all time, wash hands regularly, as well as disinfecting and ozone cleansing in the exposed area. IRPC not only cares for our employees, but also for every stakeholders, which includes our customers, where we builds collaborations to develop innovation for medical equipment using our products. For our suppliers and contractors, we makes sure that contractors allowed into our operation sites follow certain rules and regulations. Moreover, we set up “ IRPC’s employee activity: Friend for Friend” to give survival bags to suppliers or contractors, who are affected by the situation. In terms of community and society, IRPC provides medical equipment, for example face shield, medical mask, and sanitizer to government agencies, hospital, police stations and temples to prevent and reduce the spread of COVID-19. Meanwhile, we have created further innovation from our specialty polymer to produce cover sheet for negative-pressure chamber. Including the construction of modular screening and swab units (Modular Room) designed and developed by IRPC engineers and donate to the hospital.

Noppadol Pinsupa
President &
Chief Executive Officer



IRPC takes the COVID-19 situation as an opportunity to study and develop new ESG management framework, for example, IRPC has developed and implemented digital system that allow stakeholders to more conveniently access information and conduct business transactions with IRPC. In addition, we have conducted risk and crisis management under pandemic situation, in which requires prevention measures and mitigation plans to ensure business continuity as well as prepare our information technology infrastructure to accommodate the situation, including using the technology to communicate with our stakeholders in ways that are more comprehensive and transparent than before. Not only that, we also put in huge efforts to develop product innovations for medical sector, renewable energy sector, and health sector to elevate living quality of customers.

It cannot be denied that the COVID-19 situation is one that affects businesses throughout regardless of sectors or sizes. For the company like IRPC in energy sector is not an exception. However, IRPC continues to give importance to corporate sustainability, we are committed to improving our sustainability related policies, such as good corporate governance policy, diversity policy to support equality without any discrimination of age, gender, nationality, religion, and belief. Anti-corruption and bribery policy has also been improved to align with IOD/CAC in order to build awareness to stakeholders, for example provide and share knowledge, create awareness, and focus on the matter of anti-corruption more seriously.

In this current predicament, it can be obviously seen that one business cannot survive on its own. One has to rely on one another. That is when sustainability become crucial element of surviving in such situation. Sustainability requires dependency on each other, our stakeholders in particular. With this thought, IRPC will certainly continue to develop our business in a more sustainable manner than ever before. ■





PTT Public Company Ltd
THAILAND

Auttapol Rekpiboon
President &
Chief Executive Officer



The global spread COVID-19 pandemic, which has shocked the economy especially in the second quarter of 2020, has led to a halt in almost all economic activities, businesses shutting down, and widespread job losses. Amidst the on-going crisis, PTT, as Thailand's national energy company, has to ensure national stability for the country in terms of the provision of sufficient energy and drive Thailand's economic growth. Hoping to see the country prosper, PTT aspires to catalyze technology and innovation development all sectors in order to enhance the competitiveness of the country and help to improve the quality of life for Thais, summed up as "PTT or Powering Thailand's Transformation"

In order to cope with the crisis and reduce the impact on the society, without losing pace in achieving the goal during this period, PTT has defined the steps of into the concept of 4Rs:

Resilience - to ensure business continuity while safeguarding the well-being of employees and the society.

To reduce the risk of the viral spread, PTT has come up with measures regarding the health and well-being of the employees such as assigning to alternately work from home, assured social distancing in elevators and offices, as well as provided the necessities like facemasks and alcohol gel as personal protection,

Despite the effects on business, PTT is committed to alleviate the impact of COVID-19 pandemic on health-care and economy, and has come up with mitigation measures to relieve the economic burden for the people who have been affected, and support the healthcare workers in battling with the infectious disease.

As a quick response to the impact, PTT has given three baht/kg discount of Natural Gas Price for public transportation for 3 months from April 1, 2020 onwards, and retained the price of Natural Gas for general transportation at 15.31baht/kg from March 16 - August 15, 2020; as well as reducing the price of LPG for household consumption to 45 baht / tank.

Furthermore, in battling with the infectious disease, PTT has also mobilized engineers and technology experts to develop various types of medical equipment, which were highly in need, such as the protective equipments and alcohol gel for medical personnel and public health agencies, including hospitals with the approaches as follows:

- Developed and Supplied medical equipments to prevent the spread of germs and reduce exposure, consisting of 150,620 pieces of medical lab coats, 103 negative pressure patient Transfer beds, positive pressure examination room, 417 sets of negative pressure boxes, and 1,500 sets of positive pressure protection and equipment, mask and protective acrylic sheet, total 42,539 pieces, 10 units of oxygen mixed aerators, and 13 CoviClear disinfection cabinets
- Provided 750,000 liters of alcohol for Government Pharmaceutical Organization, hospitals, local sub-district hospitals and other government agencies, as well as other products and services such as InnoPlus plastic pellets and vehicle sanitization by Fit Auto

- Delivered Amazon Cafe drip coffee, Texas Chicken, Hua Seng Hong meals along with strawberries and tulip, which were grown as the by-products of business operations, to boost morale and show gratitude to the healthcare workers.
- Supported the research and development of the highly effective COVID-19 genetic material detection kit.
- Co-developed an efficient sterile sampling device (Micro-SWAB) through cooperation between PTT Innovation Institute, PTES and Mahidol University Currently is during Clinical Test to register as a sampling device, etc.

Restart and Re-imagination – to maintain a competitive edge for PTT and its community, meanwhile being prepared to accommodate the Next Normal, both the existing business and the New S-Curve

As the situation in Thailand has loosen up, PTT attempts to help restoring the economy by generating income for communities as well as encouraging them to be more self-sufficient in the long run. By combining knowledge and capability of PTT Group, PTT has set up the "Smile Community Project", which explores in 3 areas:

Firstly, through developing and promoting over 200 community products through PTT's online and offline channels such as Facebook / Line / Website to create awareness and credibility of products, alongside with business operations and marketing know-hows for community enterprises such as process development, packaging, cost management, and logistics etc. It is expected that within five years the community will have a cumulative 25% increase in income on more than 1,000 jobs.

Secondly, stimulating the local economy through community-based tourism by bringing out potential, and further develop by enhancing the community in 4 areas: Hospitality, Marketing & PR, Accounting and Community Sustainable Management to create a circular economy, generate income for the community and support the community economy and able to rely on themselves.

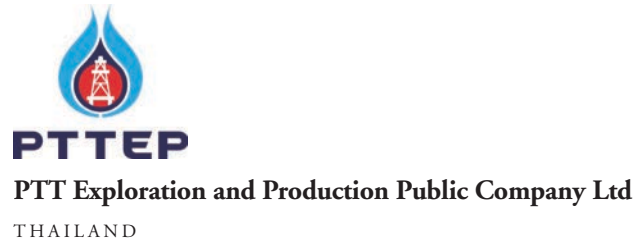
Lastly, enabling the community to reskill and upskill to match with present labor market or to make earnings by develop the knowledge of more than 30 professional skills, for example agriculture, product development and community energy etc. through PTT's media channels ready.

Reform – to enhance readiness

As for the days ahead are full of uncertainties, it is everyone's utmost responsibility to secure a sustainable future, by putting the social, environmental and economic dimensions of development and the heart of the business operations. In which PTT might as well need to reform the organization and business structure in accordance with the future direction and to prepare for all unexpected situations that may arise. ■



Phongthorn Thavisin
Director and
Chief Executive Officer



PTTEP stands strong to support the fight against COVID-19

Amid the ongoing COVID-19 pandemic, the world faces formidable challenges, and Thailand is no exception. PTT Exploration and Production Public Company Limited (PTTEP), as a Thai national petroleum exploration and production company, is known for pursuing energy security to Thailand as well as delivering sustainable value for the society. PTTEP has applied the energy-searching knowledge and technology to protect medical professionals and prevent the proliferation of viruses. The company has earmarked 39 million Baht to hospitals, educational institutions and organizations in Thailand and other countries to support the fight against COVID-19.

Develop negative pressure patient transfers and mobile negative pressure boxes

PTTEP and its subsidiary, AI Robotics Ventures Co., Ltd. team up with A.I. Technology Co., Ltd., developed the capability of the prototype negative pressure patient transfer of Navamindradhiraj University's Faculty of Medicine Vajira Hospital. As a result, 100 newly developed negative pressure patient transfers and 92 mobile negative pressure boxes were donated to Navamindradhiraj University's Faculty of Medicine Vajira Hospital which had further distributed them to 87 hospitals across the country to ensure the safety of medical personnel while transferring and treating patients.

Fund the purchase of ambulance and ventilator amid COVID-19 pandemic

Allocated funds to Thammasat University Hospital, for purchasing an ambulance and a ventilator machine to boost healthcare service efficiency of Thammasat University Field Hospital amid COVID-19 pandemic.



Support academic institutions

Provided financial support to Chulalongkorn University in producing the Chula COVID-19 Strip Test and supported 5,000 liters of pure alcohol for making hand sanitizers to be provided to the general public in order to prevent the spread of COVID-19. As well as, allocate funds to Vidyasirimedhi Institute of Science and Technology VISTEC in developing COVID-19 Test Kit Diagnostics to help curb the spread of the disease.

Distribute PPE suits, masks and face shield to the hospital and the general public

Distributed 10,000 personal protective equipment (PPE) suits and 10,000 Filter Mask-Flomax (N95) to the hospitals. In addition, the company provided 3,500 fabric masks and 8,500 face shields produced by The Royal Thai Volunteer 904 and PTTEP employees to the general public and schools.

Blood donation by PTTEP volunteers

Donated 131,400 cc. of blood to the Faculty of Medicine Vajira Hospital to prevent a shortage of blood during COVID-19 outbreak.

To limit the spread of COVID-19 and extend supports to operations globally, PTTEP also provided financial support and protective gears to the organizations in countries where PTTEP operates such as Quarantine Centers in Myanmar, Relief and Recovery Fund of Malaysia and the Jakarta Governor's Office, Indonesia.

PTTEP believes that this global crisis can be overcome only if all sectors join forces. PTTEP will stand together with everyone to fight against COVID-19.



Under challenging business environment that companies cannot simply seeking profits, but also create sustainable value to all stakeholders. Likewise for oil and gas companies, not only the industry is facing challenges from global oil prices volatility, but also a massive disruption from the growth in renewable energy, emerging technology and technological innovations. Increasing social concerns from adverse impact of oil and gas operations to the environment has become prominent; for examples greenhouse gas emissions, resource efficiency, and potential spills. Throughout 35 years, PTTEP has been engaged in oil and gas exploration and production activities to serve social and economic development while protecting and conserving the environment. To overcome these challenges, we aim to deliver growth and create long-term value to all stakeholders while transforming ourselves to the challenging environment and drive the company to strong and sustainable growth. These commitments are very well demonstrated in our vision to become an “Energy Partner of Choice”. We fully recognize that we cannot be viewed simply as a profit-seeking entity. Instead, an important element of our strategy is to incorporate social and environmental concerns into our business activities to ensure the sustainability of the organization.

In terms of the COVID-19 pandemic that having a dramatic impact on the global economy and may trigger a paradigm shift in many business sectors to transform their strategies and priorities in response to the new normal. PTTEP fully recognizes the situation and has sharpened our execution plans in order to adapt to the changing situation, to enhance competitive advantage and to promote sustainable growth. These include strengthening our core business, exploration and production (E&P), by optimizing development and production plan using competitive costs to ensure resiliency. We have planned to scrutinize and reduce costs throughout 2020 and beyond while deferring non-essential activities to optimize all asset’s values and synergize development plans according to post-COVID-19 demand forecasts. Secondly, we aim to grow our E&P portfolio to maintain the reserves to production ratio by seeking new opportunities during this crisis with world-class strategic partners. Thirdly, we aim to drive



the LNG value chain reshaping the Company’s LNG strategy and targeting JV investments in the upstream and liquefaction plants while developing internal LNG capabilities in parallel. Fourthly, we also aim to diversify into new businesses such as the power business and scale-up the A.I. & Robotics Venture (ARV) on 4 core sectors: Subsea, Agricultural, Medical and Drone Inspection. Lastly, we will transform our transition to the New Normal through the implementation of transformation projects which consisting of various initiatives to accelerate digital transformation aimed at improving long term efficiency, changing the organization’s mindset towards One Team One Goal. We are confident that our strong financial position and high liquidity, as a result of a competitive cost structure, as well as our ability to adapt, will effectively contribute and drive the Company towards sustainability.

The investors’ interest in ESG issues has steadily increased in the past years. Many institutional investors have incorporated the ESG performance into one of their evaluation criteria for investments. ESG-related funds have been established. Therefore, the disclosures of ESG information and IR expertise on the issues is very essential for investors, as to help them understand long term value and corporate strategy in relation ESG. ■





Thai Oil Public Company Limited

THAILAND

Together We Fight Against COVID-19. Together We Will Overcome This Crisis.

Since early 2020, the COVID-19 crisis has caused extensive impacts on Thai people's lives across all sectors, especially the public health service. Therefore, Thaioil has joined hands with PTT Group to pool resources, engineering, technological, and research and development expertise to help protect medical personnel from COVID-19. This is because if they are infected with the virus, there will be a shortage of medical personnel essential for the care of patients. One of our goals, therefore, was to hand over protective equipment to medical personnel and healthcare workers so that they could safely carry out their duties. Medical equipment and supplies including alcohol, Personal Protective Equipment (PPE), Powered Air-Purifying Respirator (PAPR), and negative pressure beds including other equipment have been distributed to areas with urgent need of support. Negative/Positive Pressure Isolation Chambers have been developed while aerosol boxes and shield partitions as well as face shields have also been made.

Wirat Unanarumit
Chief Executive Officer
and President



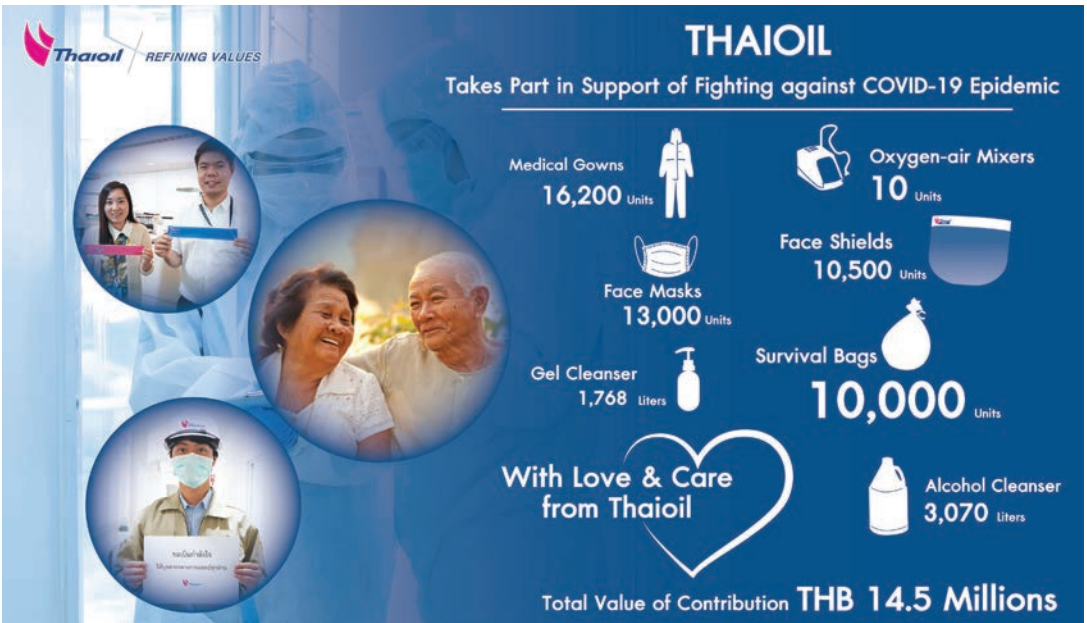
Physically distant but always caring ... We know that everyone was tired and afraid. Everyone was practicing social distancing so that we could all be safe. In light of this, Thaioil has sent its support to medical personnel, the Thai people, and Thaioil employees through a video message. Additionally, various projects such as communication via the Facebook profile “แม่ #ห_ง_ด_ว_แต่ห่วงใยเพื่อความปลอดภัยระหว่างเรา” (**Physically distant but always caring for our safety**), street cleaning for a clean and safe community, and Partner for Life Quick-Win, which supports the company's six groups of stakeholders, have also been carried out during the COVID-19 outbreak.

Volunteer Spirit... Thaioil was assigned as the leader of PTT Group's Task Force 6: sponsoring face shields and the company gathered Thaioil Group's volunteer staff to participate in the “Face Shield Making Activity for healthcare institutes and hospitals in Chonburi Province and other hospitals in need.” The activity was held twice and 10,500 units of face shields have been made and delivered, 2,000 of which to Chonburi Provincial Public Health Office, 1,000 units to Laem Chabang Hospital, 1,000 units to Queen Savang Vadhana Memorial Hospital, 1,000 units to Bamrasnaradura Infectious Diseases Institute, 100 units to PTT Gas Pipeline Operations Division, Chonburi, 100 units to Sai Jai Thai Foundation under Royal Patronage, 500 units to Our Khung Bang Kachao Project, 2,000 units to the public health providers in the communities around the company's refinery, 700 units to the government agencies around the refinery, 100 units to

the company's AGM, and 2,000 units to hospitals in need throughout Thailand, especially in the three southern border provinces. In addition, more than 14.5 million baht has been allocated to support public health work as follows:

- Gel cleanser (disinfectant gel) was handed over to the hospitals and communities around the company's refinery, of which 525 liters were given to Laem Chabang Hospital, 350 liters to Queen Savang Vadhana Memorial Hospital, and 175 liters to the ten communities around the refinery.
- 3,000 liters of alcohol cleanser were supplied to the southern border provinces through the Ministry of Energy while another 70 liters of 70% alcohol cleanser were handed over to the Directorate of Civil Affairs, Royal Thai Army Headquarters. As well, 192.5 liters of gel cleanser were handed over to the Faculty of Social Sciences, Kasetsart University and Ayutthaya Vocational College
- Medical equipment and supplies were presented to Bamrasnaradura Infectious Diseases Institute, comprising of 525 liters of gel cleanser, 3,000 units of surgical masks, 10,000 units of nano face masks, and 6,000 medical isolation gowns.
- Ten sets of oxygen-air mixer were presented to five hospitals in Chonburi Province for the treatment of COVID-19 patients.
- 10,000 medical gowns were distributed to five hospitals in Chonburi Province and another 200 were handed over to Phramongkutklao Hospital.
- Consumable goods were supplied for the Internal Security Operations Command Region 4 in the southern border provinces.

However, as the situation has been improving and the number of new cases falling and starting to stabilize, Thaioil Group is now focusing on its contribution to helping the society, especially those who have been affected by the economic impact of COVID-19. The “Care Bags” (survival bags) project has been initiated where volunteer staff was encouraged to help pack 10,000 bags of essential consumables to be handed over to the public. In the face of this crisis, Thaioil Group has shown its commitment to giving back to the society by aiming to provide assistance in times of need, which is part of the company's strategic corporate social responsibility project and one of our core principles. We will get through the coronavirus crisis together. Thaioil Group is cheering you on. Brighter days are ahead for all of us.





Energy industry has faced various types of external risks such as the volatility of crude oil price, market war, and recently the pandemic crisis. The change is gradually emerging in terms of consumer behaviors, the supply chain interruption, and eventually the transformation of energy market in response to the changing climate patterns.

During the time of pandemic crisis, Thaioil has adjusted our production planning to serve the consumer demand, and to emphasize on resource efficiency and workforce productivity, including strategic financial plan as a priority. We also shift our ethanol production to support the market demand, to be specific, from the fuel-grade ethanol to the food- or pharma- grade alcohol.

Meanwhile, we reckon the opportunities to enhance our digital transformation roadmap to support our business continuity in the contactless conditions. We accelerate a lot of digital platforms such as invoice system, procure-to-pay system, and other applications for employees etc.

We believe that in this hard time, the important thing the business should pursue is to have a proper and mutual dialogue with our stakeholders, that is, our customers regarding the production demand, our suppliers regarding the situation, our surrounding communities, and specially our employees. Thaioil keeps engage our stakeholders as a 'Partner for Life' strategy as well.



More importantly, in the preparedness for the post-pandemic or the new normal of energy business, Thaioil strategy aim towards 100 years. We envision that the ESG (Environmental, Social, and Governance) factors can become a key to post-pandemic recovery for adapting to a long-term sustainability.

Thaoil then strategized our business portfolio to be diversification and transition to a more stable income. That is to say, apart from strengthening our core refinery and supply chain, we explore the power business and set the team to searching for the new business possibility. We also factor ESG into our way of planning. The ESG aspiration towards 2030 are as follows:

E: Towards the Greener Economy – to set our operation and business portfolio towards a greener production as well as sustainability investment.

S: Towards the Better Quality of Life – to understand our stakeholders' expectations and be responsible for the sustainable production and consumption for the better society.

G: Towards the Transparency – to establish the verifiable systems to enhance our credibility and increase trust of our stakeholders. ■



Thai Union Group PCL

THAILAND

As a global food company, Thai Union takes seriously its responsibility to provide food aid as humanitarian assistance to the people and local communities in the regions where we operate around the world.

In response to the COVID-19 pandemic, Thai Union donated THB 2 million and more than 95,000 products of SEAELECT tuna, sardine and mackerel; Tuna Infusions; and FISHO snacks to the Ministry of Public Health; Ministry of Social Development and Human Security; the Thai Red Cross; and other institutions in Thailand to support medical teams and hospitals at the frontline of the situation and households that have been affected.

In China, Thai Union China also provided 52,000 cans of King Oscar tuna to more than 15 hospitals in the city of Wuhan, which was heavily affected by COVID-19.

In Europe, Thai Union's MerAlliance and a Petit Navire factory in France donated over 68,000 items of protective medical equipment to hospitals in the region. John West in the UK also handed over 12,000 cans of red salmon to support the Age UK elderly community. In the US, Chicken of the Sea donated more than 500,000 servings of canned tuna, salmon and other products to hunger relief organizations.

However, our commitment to Corporate Social Responsibility (CSR) does not end there.

During the global pandemic, Thai Union continues to focus on the health, safety and well-being of our employees as our top priority. That way, we can remain committed to ensuring business continuity and safeguarding our operations, so that we can continue to deliver quality seafood products to customers and consumers around the world.

As a food production business, we already have extremely strict health and safety measures in place at all our facilities to protect against any contamination, including contamination from virus and infection. We have strengthened these efforts in light of COVID-19 to keep our employees safe and to maintain our production capacity to serve the global demand for seafood.

With a global supply chain that has remained mostly uninterrupted, it has enabled us to maintain the jobs and livelihoods of every employee at Thai Union and to deliver the food products and nutrition needed to feed the world.

As one of the world's largest seafood companies, we also take pride in being a global leader in sustainability. Since we launched our global sustainability strategy, SeaChange®, in 2016, we have helped drive positive change throughout the industry across areas such as improving labor rights in the supply chain and reducing abandoned fishing gear at sea.



Thai Union donates THB 1 million worth of SEAELECT products to communities in Bangkok impacted by COVID-19



All employees must wear a mask and pass the mandatory temperature screening prior to entering Thai Union's premises



Thai Union already operates with stringent health and safety measures at all our facilities to protect against any contamination, which have been bolstered in light of COVID-19



Thai Union is committed to ensuring the continuity of its business operations so that it can continue to deliver quality seafood products to consumers and provide healthy nutrition to feed the world

These issues will continue to be a focus for Thai Union as we look to the future, but climate change and the climate emergency the world is confronting will become a much stronger part of the sustainability dialogue at Thai Union.

The magnitude of the issue is enormous and given Thai Union's size and reach, it's important that we show leadership on this topic. Without taking action, the impact of climate change on the world's oceans could be devastating as rising temperatures put certain fish species at risk and force others to alter their migratory patterns, impacting supply chains for companies such as Thai Union.

As a company, Thai Union is exploring what we can do, including reducing carbon emissions from our facilities and carbon emissions from suppliers. We are also looking at how we can protect and restore mangroves and other coastal ecosystems, which are critical in supporting fisheries around the world.

In terms of our operations as we adjust to the 'new normal' in response to this pandemic, Thai Union has been able to implement measures which have ensured business continuity while also keeping all our workers safe.

In our plants, all workers must pass temperature screening and clean their hands with alcohol spray prior to entering the premises, and everyone on site must wear a face mask prior to entering the plant. We have also implemented additional measures for food handling workers.

As the COVID-19 risk remains high in some of the locations where we operate, some office-based workers continue to work from home and will do so until it is safe for them to return to the office.

To ensure the operations of our office-based employees are able to be maintained, we have provided all of our workers with the necessary tools and equipment to carry out their roles remotely. Many of our meetings are now conducted virtually using tools such as Microsoft Teams. In this 'new normal', such measures are not only sustainable but they allow our operations to continue uninterrupted.

At Thai Union, we remain committed to the health and safety of our employees, ensuring continued business operations and maintaining production capacity so that we can deliver quality seafood products to consumers globally and provide healthy nutrition to feed the world. ■



PTT Global Chemical Public Company Ltd
THAILAND

The COVID-19 pandemic has had considerable impact on Thai people’s way of life. Everyone must now take special precautions to protect themselves from infection. GC, a leading company that delivers chemical innovations to improve people’s quality of life, is supporting many parties in the fight against COVID-19.

GC Group and our partners are helping to meet the needs of Thais during this challenging time by making essential donations and engaging in collaborative action to provide rapid and continual support to medical personnel, patients, GC Group employees, and others affected by the COVID-19 pandemic.

Caring for Society

Along with our partners, GC Group has extended joint efforts to deliver medical innovations using our chemical products and solutions such as PE, PP, PET, TEA, and Glycerin to create necessary medical equipment such as PE gown, protective suit, alcohol hand sanitizer, face shield, shoe covers, CoviClear Portals (Thailand’s first disinfection unit to prevent the risk of COVID-19),and etc to support the frontline staffs and hospitals to fight with COVID-19. Furthermore, GC group and partners have extended our external support to help reduce potentially adverse social impact through donation programs. We have donated our chemical innovations and plastic products to over 900 hospitals/Health offices including 120,000 PE gowns,500 protective suits and PAPR, more than 71,000 alcohol hand sanitizer, 91,000 face shield, 27,000 cloth masks, 600 shoe covers, 100 patient partition screens, 26 tons of plastics film to prevent infections, and many more. Together, we want to leverage the support of people throughout the country to overcome the COVID-19 pandemic in Thailand and demonstrate how we can contribute through “Chemistry for Better Living.”

We have also visited hospitals to talk with medical professionals and those impacted by the COVID-19 virus to better understand their situation and current needs. This is helping our related departments to focus

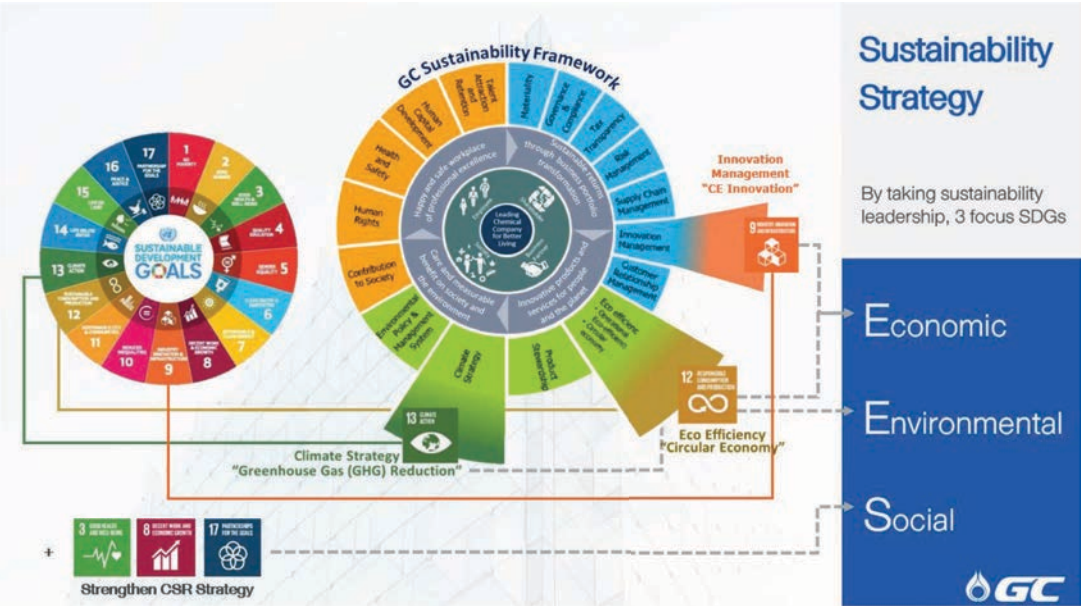
their urgent research and development efforts. We are confident that GC’s petrochemical innovations and plastic products can be integrated into collaborative projects, meet ongoing requirements, and efficiently solve problems relating to the challenging situation we all face.

Caring for Our Employees

The first measure that GC implemented was a work-from-home policy for employees whose jobs enable them to work outside of our office and production facilities to reduce the risk of infections when they travel to and from work. Employees required to work at the office or onsite have their temperatures taken with infrared thermometers and are checked using video analytics installed at the entrances to workplaces. They are also required to wear surgical masks, wash their hands or use hand sanitizer, and practice social distancing. In addition, we issued Lock-up policy for sensitive working areas such as plant operating area and control rooms to ensure that our employees will be 100% safe from the infections. All GC Group employees are provided with essential personal protective equipment such as surgical masks, thermometers, and sanitizing spray. We will continue to operate our business in a way that mitigates any potentially negative effects on our stakeholders. The company is closely monitoring their conditions, especially employees who must work in office spaces and production facilities. Currently, no GC Group employee has been diagnosed with COVID-19.

Corporate Sustainability in the new normal

COVID-19 has impacted people’s concerns about their quality of life. They have started caring about healthy and hygienic packaging and looking for sustainable/eco-friendly product and how companies take care of the safety of the employees and consumers by sustainable solutions. After the pandemic crisis began, GC have revisited our sustainability direction and linking with Sustainable Development Goals by focusing on three major SDGs and three supporting SDGs as figure below.



The above figure shows that GC takes responsibility for all of aspect of 2E1S (Economic, Environmental, and Social) for both internal and external stakeholders. During the pandemic period, GC took effort in research & development of medical equipment and support this kind of innovative products to the frontline staff to fight against COVID-19. We plan to do more research & development of new product to expand portfolio of medical and hygienic product that would match with the demand in the future.

Furthermore, we shape our sustainability direction by developing GC Circular Economy platform to support new normal after the pandemic, including:

- 1) Bioplastic: GC develops bioplastic and biodegradable plastics by inventing the GC Compostable label certified by national and international standards as an eco-friendly product. It's an alternative solution for consumers.
- 2) Recycled Plastics: They are from single-use packaging that can be created upcycling products, namely packaging, textile, construction material. GC has a plan to establish the first state-of-the-art recycling plant in Thailand, which used advanced technologies to manufacture high-quality plastic pellets
- 3) Ecosystem: essential for creating knowledge and understanding of sustainable waste management for all sectors, creating partnerships such as children, colleges, communities, and country,etc.
- 4) Inclusiveness: GC believes that sustainable development shall leave no one behind. We have Innovation center and expert research teams for cooperation with our customers to develop and launch products that respond to consumer's needs

In the current situation, social distancing and stay or work from home policy have led to an increase in daily amount of waste e.g. organic waste, single-use packaging (plastic food packaging from online food deliveries increase by 15%, from 5,500 to 6,300 tons/day). GC has recognized the concerns over this issue that must be urgently resolved during the COVID-19 crisis. We initiate a waste management model namely "Send Plastic Home" project by adding new value to recycled waste based on GC's management principles. This helps to attract more people into the high-quality recycling business which can create further positive environmental impacts. The purpose of "sending plastic home" is to recycle and upcycle plastic waste which helps to reduce landfills waste and contribute to a more sustainable and circular economy. ■



It took you
approximately
1 WEEK
to eat this
credit card



Tiny bits of plastic are in our food, water and air.
Find out how much plastic you eat at

YOUR PLASTIC DIET.ORG





Jaime Augusto Zobel De Ayala



Yang Jie



Wang Xiaochu



Lawrence Ho



Preeyanart Soontornwata



Seiichiro Akita



Raymond Kwok



Huang Xianzhi



Teresita T. Sy-Coson



Kent Wong



Ramon S. Ang



Noppadol Pinsupa



Tan Sri Dato' David Chiu



Chawalit Tippawanich



Jerry Harn



Min Lu



Tony Shen



Daniel Wu



Jose Maria K. Lim



Phongsthorn Thavisin



Piyush Gupta



Ada Wong



Vincent Lo



Hou Xiaohai



Wirat Uanarumit



Ernest Cu



Zhang Zhichao



Adrian Cheng



Tan Sri Dato' Sri Tay Ah Lek



Si Fulong



Wang Tianyi



Ke Ruiwen



Alfonso L. Salcedo Jr



Samuel N. Tsien



Jeffrey C. Lim



Tan Sri Dr. Chen Lip Keong



Bernard Vincent O. Dy



Enrique K. Razon Jr



Manuel Paolo A. Villar



Frederic C. DyBuncio



Feng Boming



Thiraphong Chansiri



Arthur V. Ty



Dhanin Chearavanont



Kongkrapan Intarajang



Chansin Treeuchagron



Prasit Boondoungprasert



Joseph Huang



Nestor V. Tan



Xu Keqiang



Congratulations on the 17th Anniversary of Corporate Governance Asia

MELCO

Corporate Governance Asia



Investor Relations, Business Ethics, Environmental Responsibility and Financial Performance

Running a company is not just about earning profit for your shareholders. Nor it is just about having an excellent business model and an experienced management team. It is a combination of both, plus much more. It is about how you treat your shareholders or how you behave as a corporate citizen.

In today's business environment, investor relations play a crucial role in corporate existence as they are instrumental in providing timely updates of the latest information and business development to keep the shareholders well-informed.

Companies should also be taking the initiative to reflect social and environmental concerns in their activities and in their relationships with the communities in which they exist. They should undertake deliberate efforts to create a sustainable environment in which to conduct business – rather than just think of their financial bottom line.

It is for these traits that Corporate Governance Asia is taking a new initiative to recognize excellence in investor communications, business ethics, environmental practices and financial performance. The recognitions – The 10th Asian Excellence Recognition Awards – are bestowed to outstanding executive achievements across the region to serve as inspirations for the rest of the business community.

These accolades are for people who possess strong leadership in guiding the company in growing/expanding the business, and at the same time uphold the highest ethics in business practices. These recognitions are a fundamental part of our mission to enhance the standards of corporate governance in Asia.

We are honouring the companies and business professionals who are recognized by his/her peers, investors, academics for his/her outstanding leadership and contributions in a public or a private company.

Asia's Best CEO (Investor Relations)

Asia's Best CFO (Investor Relations)

Asia's Best Investor Relations Professional

Asia's Best CSR

Best Investor Relations Company

Best Environmental Responsibility

Best Corporate Communications

CHINA • HONG KONG • INDONESIA • MALAYSIA • PHILIPPINES • SINGAPORE • TAIWAN • THAILAND • VIETNAM

Corporate Governance Asia 亞洲企業管治

3rd
Asian Company Secretary
of the year

2020

CHAMPIONING
CORPORATE GOVERNANCE

www.asiancompanysecretaryoftheyear.com

Corporate Governance Asia 亞洲企業管治

10TH
ASIAN EXCELLENCE
AWARD

2020

Asia's Best
CEO

Investor Relations



Min Lu



Si Furong



Wang Tianyi

CHINA

Min Lu
Chairman and CEO
Autohome Inc.

Autohome Inc follows a code of business conduct and ethics, which contains the general guidelines for conducting the business of the company and each of its subsidiaries and controlled entities consistent with the highest standards of business ethics.

To the extent this code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, it adheres to these higher standards. This code is designed to deter wrongdoing and to promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships
- full, fair, accurate, timely, and understandable disclosure in reports and documents that the company files with, or submits to, the US Securities and Exchange Commission and in other public communications made by the company
- compliance with applicable laws, rules and regulations
- prompt internal reporting of violations of the code

• accountability for adherence to the code

The company has laid down rules on conflicts of interest, which occurs when an employee's private interest interferes, has the potential to interfere or appears to interfere, in any way with the interests of the company. It requires that employees fully disclose any situations that reasonably could be expected to give rise to a conflict of interest.

It emphasizes that if a conflict of interest is suspected, or something that others could reasonably perceive as a conflict of interest, it must reported immediately to the compliance officer. Conflicts of interest may only be waived by the board or the audit committee and will be promptly disclosed to the public to the extent required by law.

The actions of family members outside the workplace may also give rise to conflicts of interest because they may influence an employee's objectivity in making decisions on behalf of the company. If a member of an employee's family is interested in doing business with the company, the criteria as to whether to enter into or continue the business relationship, and the terms and conditions of the relationship, must be no less favourable to the company compared with those that would apply to a non-relative seeking to do business with the company under similar circumstances.

The giving and receiving of gifts is common business practice. Appropriate

business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. However, gifts and entertainment should never compromise, or appear to compromise, the ability to make objective and fair business decisions. It is the responsibility of employees to use good judgment in this area.

As a general rule, employees may give or receive gifts or entertainment to or from customers or suppliers only if the gift or entertainment could not be viewed as an inducement to any particular business decision. All gifts and entertainment expenses made on behalf of the company must be properly accounted for on expense reports.

Si Furong
President
China Communications Services Corporation Ltd

China Communications Services Corporation Limited (China Comservice) is committed to maintaining sound corporate governance standards and procedures to ensure the completeness, transparency and quality of its information disclosure. It strives to achieve more standardized operational procedures, effective management and rational operation in order to safeguard shareholders' interests to the greatest extent.

While strictly complying with relevant

laws and regulations, China Comservice is continually striving to further strengthen its internal control and risk management systems in order to improve its corporate governance standards and transparency.

The board of directors is responsible for performing corporate governance duties, including developing and reviewing the company's policies and practices on corporate governance; and in reviewing and monitoring the training and continuous professional development of directors and senior management as well as the company's policies and practices in compliance with legal and regulatory requirements.

It is also responsible for developing, reviewing and monitoring the code of conduct and compliance manual applicable to employees and directors; and reviewing the company's compliance with the Corporate Governance Code and disclosure in the corporate governance report.

China Comservice adheres to strengthening its internal control and risk management and has established a sound internal control foundation. The company considers that integrity, timeliness, fairness and accuracy in information disclosure is key to improving corporate governance. As such, it formulated and implemented the information disclosure management regulation.

In accordance with the company's internal policy on information disclosure and the requirements of listing rules, China Comservice further improve external information publishing, especially in respect of important information such as price sensitive information, information related to annual reports and interim reports in order to ensure true, accurate, complete and timely information disclosure.

At the same time, China Comservice has set up an investor relations department that is responsible for providing necessary information and services to its shareholders and investors.

In terms of its ESG initiatives, it devotes to providing a series of services covering high quality, efficient and secured telecommunications infrastructure services, business process outsourcing services and

applications, content and other services.

The board of directors attaches great importance to the environmental, social and governance work, and is responsible for evaluating and determining risks relevant to the group to ensure the company has effective risk management and internal control systems in place and for determining China Comservice's ESG approaches and strategies.

The strategic planning department of the group is responsible for the overall planning for the ESG Report as well as for the management and monitoring of the effectiveness and preparation for information disclosure of the report, as well as the fundamental management works. The group has established an information collection system for the ESG Report and keeps improving such system, some items of which are subject to performance appraisal.

Wang Tianyi
Chairman & CEO
China Everbright Environment Group Limited

China Everbright Environment Group pays close attention to the operational impacts brought to the environment and society. An environmental social management system (ESMS) has been established in accordance with the safeguard policy statement of the Asian Development Bank and other international best practices.

The ESMS covers the entire cycle of projects from early-stage planning and design till the final state operation and management, with specific requirements in place in relation to environmental and social screening and categorization, resettlement, indigenous people, environmental impact assessment, information disclosure, public engagement, gender equality, due diligence and review, and monitoring and reporting.

In addition, the group's environmental policy and operations manual aim to reduce the operational impact to the environment and natural resources by providing clear guidelines on air and greenhouse gas emissions, discharges into water and land, generation of hazardous and non-hazardous

waste, as well as the efficient use of energy, water and other raw materials.

To further integrate system requirements into operational practices, the group has implemented its comprehensive environmental, safety, health and social responsibility management system since 2016.

As a leading company in the environmental protection industry in China, China Everbright International strives to minimize its operational impact on the environment and natural resources. Its environmental energy business helps reduce the adverse per capita environmental impact and preserve precious land resources of cities via green incineration of household waste. Its greentech projects improve air quality in rural areas by converting biomass raw materials, such as agricultural and forestry waste into electricity and heat, hence avoiding open burning of agricultural and forestry straw.

Both businesses increase the share of renewable energy in China's energy mix, demonstrating its dedication to the green energy era in China. Besides, its two new business sectors, eco-recycling and greenery, aims to develop zero-waste cities through waste sorting and resource utilization, and contribute to energy conservation and urban outdoor lightning projects via research and development and manufacturing of energy-saving street lights, respectively.

As a leading waste-to-energy operator, China Everbright Environment Group International plays an important role in tackling air pollution and climate problems. For emissions control, it strictly controls stack emissions such as particulate matter, sulphur dioxide and nitrogen oxides in all combustion operations, by implementing stringent operational procedures with frequent inspection and extensive supervision. It also pays attention to the effective control of fugitive air emissions at its projects to prevent air pollution.

Cherishing resources and reducing wastage is an essential part of China Everbright Environment Group practice. The group strives to achieve environmentally sound management of all wastes throughout their life cycles, and significantly reduce



Yang Jie

their release to air, water and soil through comprehensive recycling schemes.

The group established a zero-waste city research team and commenced initial liaison with zero-waste city pilot areas to provide an infrastructure plan and explore the “zero-waste cities” construction model.

Yang Jie
*Executive Director and Chairman
China Mobile Limited*

Following its strategy of becoming a world class enterprise by building a dynamic “powerhouse”, China Mobile is committed to becoming a major force in building a “cyberpower”, digital national and smart society and strives to fully implement its “5G+” plan to support the nation’s high quality development, help address the problems of unbalanced and inadequate development, and meet people’s needs for a better life.

This is being achieved by promoting the convergence, integration and digitization of 5G in every aspect of both the national economy and people’s daily life, thereby making concrete efforts to contribute to the realization of the United Nations Sustainable Development Goals (SDGs).

China Mobile is committed to building world class intelligent infrastructure, continuously improving its independent



Hou Xiaohai

innovation capabilities in 5G and accelerating its integration with related fields, including artificial intelligence (AI), internet of things (IoT), cloud computing, big data and edge computing. It aims to strengthen the open cooperation with upstream and downstream partners in more areas and at higher levels.

It strives to promote sustainable economic development by integrating 5G into every industry and every walk of life and fully releasing the magnification, super-imposition and multiplication effects of 5G technology on the empowerment of economic and social development.

China Mobile insists on a people-centered development philosophy and strive to promote the sustainable development of society. This is being undertaken by leveraging its information technology advantages to implement the Telecommunications Universal Service Project and promote “speed upgrade and tariff reduction”, ensuring equal opportunities for less developed areas and disadvantaged group with innovative approaches, working with its parent company to intensify support for designated areas and targeted poverty alleviation programmes, continuing its brand public welfare programmes, and providing all-out support for China’s coordinated regional development strategy and the Belt and Road Initiative.

Adhering to the belief that “lucid waters and lush mountains are invaluable assets”,



Zhang Zhichao

China Mobile been implementing the Green Action Plan for 13 consecutive years to promote environmental sustainability. This is being done by researching and developing of energy-saving technologies, enhancing our climate resilience, implementing green operation and management, and driving energy conservation and emission reduction of our supply chain.

We have actively developed and promoted environmental ICT solutions that support real-time collection and efficient processing of massive, multi-dimensional environmental data, and our “Blue Guardian” application provided informatization support for air pollution prevention and control in 300 regions at county level or above, helping fight the battle against pollution.

In 2019, the company invested 160 million renminbi in the Green Action Plan and achieved remarkable energy conservation and emission reduction results, reducing its overall energy consumption per unit of information flow by 43% compared with the previous year.

Hou Xiaohai
*CEO and Executive Director
China Resources Beer (Holdings) Company Ltd*

In 2019, the China Resources Beer (Holdings) Company Limited defined

the new management theme of “Quality Development for Success in High-end Segment”, and proposed a series of targeted strategic measures such as “new idea and initiatives for new targets and opportunities” for the next three years to seize opportunities for sustainable development. In the implementation of the premiumization strategy, the acquisition of shares of Heineken China has been completed, and the Heineken TMLA and Framework Agreement have been officially implemented and promoted. This long-term strategic co-operation will provide the group with an important and strategic opportunity to develop in the premium beer market in China.

After years of actively promoting green development, China Resources Beer has improved management systems and policies for waste, packaging materials, pollutants, energy consumption and greenhouse gas emissions to ensure compliance during implementation and treatment. It also advocated the philosophy of energy conservation and emission reduction in daily operation, and strived to reduce pollutant and emissions from the source through innovative technologies.

The group is convinced that environmental protection lays a solid foundation for companies to create green value. It has also made progress on those highly concerned issues in green development, such as the management of water use in water stress areas, the use of renewable energy and reusable packaging materials, and the reduction of greenhouse gas emissions.

In terms of society, the group understands the positive correlation between corporate development and social returns, and it has steadily developed and obtained long-term support from a wide range of stakeholders. While expanding its business, it responded to the community’s call and actively participated in poverty alleviation. It also protects staff’s rights, occupational safety and health with the “people-oriented” management and operation principles.

Upholding its social responsibility, China Resources Beer fully implemented the business philosophy of sustainable

development, and actively promoting the fulfillment of corporate social responsibility through regular communication and feedback with various stakeholders. The group focused on improving the quality of core products and encouraging product innovation.

In addition to internal quality control and product innovation, the group firmly believes that providing quality products as well as products and operating practices are dependent on each other. For many years, it has unswervingly promoted supplier quality extension management and quality assessments such as production quality assessment, and consumer quality assessment, and carried out external management system certification to ensure that the quality of products from the factories reach an excellent level.

In terms of supply chain management, China Resources Beer consistently promoted a culture of integrity and anti-corruption on bidding and procurement, product sales, engineering projects, and capital management.

Zhang Zhichao
*Executive Director and CEO
China Overseas Land & Investment Limited*

The year 2019 marked a new milestone for China Overseas Land & Investment Limited (COLI) in sustainable development. In response to the United Nations Sustainable Development Goals (SDGs) and corresponding action plans of the state, it formally commenced the planning of long-term sustainability strategies, including formulating a strategic framework for corporate sustainability, setting quantitative objectives, and establishing a management structure and pertinent corporate sustainability policies.

The company also expanded the scope of business disclosure, such as adding trackable indicators on product quality and safety, and staff training. It undertakes to fully integrate sustainability into its corporate systems by 2021, striving to achieve outstanding performance by 2023 and leading the sustainability progress of the domestic real estate industry.

Indeed, COLI is committed to promoting sustainable development. In its progress towards the strategic goal of “becoming an exceptional global property development corporation”, the company strives for the “four excellences” which offers “good products and good services” and demonstrates “good effectiveness and being a good citizen”. It works hand-in-hand with working groups and business partners to uphold core values, as well as the principles of ethical, social and environmental responsibilities.

This policy is monitored by COLI’s environmental, social and governance (ESG) working group. And its execution team is responsible for coordinating efforts of relevant departments to adjust related operations and to effectively implement this policy. Given the diversity of the company’s business portfolio, the management team of each department should implement this policy in line with various business conditions.

At the level of corporate risk management, environmental and social risk factors related to this policy have been incorporated into the company’s relevant policies and assessment list. Competent departments are required to rate different risk factors on a regular basis. Results will be reported to the audit and risk management committee for review in order to determine the company’s annual risk management events and their rankings, and to designate departments as risk owners to implement management measures.

In order to systematically implement sustainability management, COLI has formulated the management measures for ESG management of China overseas property to specify the responsibilities for overall planning and implementation of sustainability affairs and corresponding work reporting mechanisms.

Under the working group are four taskforces – sustainable products, sustainable operation, better services and elite team management – which are cross-departmental bodies responsible for the issues managed by their members’ respective departments to ensure that relevant policies and measures are well implemented.

COLI commits to reducing the environmental impact from project



Ke Ruiwen

development cycles, helps to cope with the challenges of climate change, and proactively promotes the implementation of green health. As at the end of 2019, the company had a total of 281 green building certified projects, a year-on-year increase of 36%.

Ke Ruiwen
*Executive Director, Chairman and CEO
China Telecom Corporation Limited*

China Telecom strictly complies with the provisions of the Environmental, Social and Governance (ESG) reporting guide as set out in the listing rules of the Hong Kong Stock Exchange. Its board of directors attaches high importance to the work on ESG, and is responsible to evaluate and determine the company's ESG-related risks, ensuring the company has established effective ESG risk management and internal control systems, and formulated the company's ESG management policy and strategy.

The board also regularly reviews the company's performance and approves the disclosure of ESG reports to ensure China Telecom's level in fulfilling ESG responsibility is persistently improved. The company has established an ESG working group, which is managed by senior management, while the corporate strategy department coordinates with relevant departments in the headquarters,



Wang Xiaochu

provincial branches, professional companies and units directly under the headquarters participating in ESG reporting work. The ESG working group is authorized to be responsible for implementing the company's ESG strategies, promoting ESG performance management and monitoring information disclosure and relevant fundamental work.

China Telecom established its own system of ESG indicators, set up the information statistics system for ESG performance and refined procedures on ESG data's collection, review and application. In accordance with "A Step-By-Step Guide to ESG Reporting" issued by the Hong Kong Stock Exchange in 2018, the company perfected its information disclosure and regulated the disclosure of detailed information on how the company fulfills its responsibility in the aspect of ESG governance.

China Telecom promotes communication with its investors, customers, employees, government and regulatory institutions, communities and other stakeholders through various channels including announcements, reports, meetings, seminars, visits, service hotlines, questionnaires and events. It earnestly listens to the expectations and needs of the stakeholders, sorts out the opinions and suggestions from all parties and actively responds to the concerns raised.

The company complies with the Environmental Protection Law and the



Xu Keqiang

Energy Conservation Law of the People's Republic of China, as well as the other laws and regulations related to environmental protection. It practices the concept of green development and proactively devotes itself to the establishment of ecological civilization.

China Telecom endeavours to build a green network, pushes forward green operation, sets up environmental indicators, analyses and releases collected performance data on a regular basis. It proactively communicates its environmental protection actions and effectiveness and willingly opens itself to public scrutiny.

The company is committed to actively disclosing energy and greenhouse gas (GHG) emissions and proactively saving energy and reducing emissions. There was no violation of environmental protection laws and regulations as well as no incident having a material impact on the environment caused by the company during the year.

Wang Xiaochu
*Chairman and CEO
China Unicom (Hong Kong) Limited*

The board of directors of China Unicom (Hong Kong) Limited is committed to high standards of corporate governance and recognizes that good governance is vital for the long-term success and sustainability of the company's

business. As a company incorporated in Hong Kong, China Unicom adopts the Companies Ordinance, the Securities and Futures Ordinance of Hong Kong and other related laws and regulations as the basic guidelines for the company's corporate governance.

As a company dual-listed in Hong Kong and the US, the current articles of association are in compliance with the rules governing the listing of securities on the Hong Kong stock exchange and the regulatory requirements for non-US companies listed in the US. These rules serve as guidance for the company to improve the foundation of its corporate governance, and China Unicom strives to comply with the relevant requirements of international and local corporate governance best practices.

The board is responsible for performing overall corporate governance duties. The company has adopted a corporate governance practice which sets out the key terms of reference of the board on corporate governance functions, including, among others, developing and reviewing the corporate governance policy and corporate governance practices of the company; and reviewing and monitoring the training and continuous professional development of directors and senior management.

It also includes reviewing and monitoring the company's policies and practices on compliance with legal and regulatory requirements; developing, reviewing and monitoring the code of conduct and compliance manual applicable to employees and directors; and reviewing the company's compliance with the code.

The board is responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the company's strategic objectives, and ensuring that the company establishes and maintains appropriate and effective risk management and internal control systems, promotes the sustainable and healthy development of the company, and enhances the company's operation management level and risk prevention ability.

Risk management and internal control systems have been designed to monitor and facilitate the accomplishment of the company's business objectives, safeguard the company's

assets against loss and misappropriation, ensure maintenance of proper accounting records for the provision of reliable financial information, ensure the company's compliance with applicable laws, rules and regulations. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

In order to further enhance the company's system of information disclosure, and to ensure the truthfulness, accuracy, completeness and timeliness of its public disclosures (including inside information), the company has adopted and implemented the information disclosure control policy.

China Unicom's investor relations department is responsible for providing information and services requested by investors, maintaining timely communications with investors and fund managers.

Xu Keqiang
*CEO
CNOOC Limited*

CNOOC Limited is committed to sustainable development putting emphasis on developing existing natural resources in a safe, efficient and environmentally friendly manner and provide society with clean, reliable and stable energy that meets reasonable energy demand. The economy, environment, and society form the three cornerstones for the company to unfold its businesses in energy resource development and value creation.

As its business and economic contributions grow steadily, CNOOC will press ahead on the road of environmental protection and social progress. Continued efforts will be made in integrating economic, environmental and social factors to drive the sustainable development of the company.

The board of directors actively supports the company's commitment to corporate social responsibility (CSR) and keenly monitors its progress. Topics of interest cover company strategy and risk, performance, internal operations, occupational health and safety,

the environment and human rights, as well as the procedures and results of compliance in operations and sales. The management is responsible for formulating and executing CSR-related strategies and environmental protection, energy-saving projects, emissions reduction, ecological protection, greenhouse gas (GHG) reduction and clean energy supplies have been effectively incorporated into the scope.

CNOOC has incorporated sustainable development into its organizational structure, institutional system and management process. It constantly assesses its performance in terms of sustainability and make improvements to ensure its operations are environmentally friendly, efficient and safe, and achieve balanced development for the economy, environment and society.

For environmental protection, CNOOC is committed to protecting the environment by conserving resources and striving for green development. It abides by relevant laws and regulations at home and abroad, and follow a robust corporate environmental responsibility strategy by refining its environmental protection processes, following carbon emission reduction policies, implementing the Green Development Action Plan, continuously strengthening the whole process management of environmental protection and continuing to develop clean energy.

China Mobile is also committed to implementing the policies on the utilization of natural gas. Optimizing the energy structure and developing a low-carbon economy are both important goals for the company, as are promoting energy conservation and emission reduction and increasing the share of natural gas in the primary energy consumption structure. To support these goals, it continuously optimizes its development and production plans and realize reasonable prices in the natural gas market. Helping users to promote and utilize clean energy will satisfy the residential demand for natural gas.

The company attaches much importance to ESG management and has incorporated ESG management into corporate governance. The board is the highest decision-making body for ESG matters, the primary functions



Feng Boming

performed by the board include taking overall responsibility for the company's strategy and reporting on ESG, evaluating and determining ESG-related risks, and ensuring appropriate and effective ESG risk management and internal control systems are in place.

Feng Boming
Executive Director & Chairman
Cosco Shipping Ports Limited

As a leading ports operator in the world, Cosco Shipping Ports believes that a well-established corporate governance is the cornerstone for the company to build business integrity, enhance investor confidence and manage risks properly. The company strives to maintain high corporate governance and ethical standards to ensure accountability, transparency, professionalism and well-governed management, and actively embraces corporate social responsibility to safeguard the interests of stakeholders and society at large.

The board of directors shoulders the overall management responsibility, leads and supervises the group affairs collectively, and ensures sustainable long-term business development through pragmatic business strategies, as well as proper allocation of resources. All members of the board strictly comply with all applicable laws and regulations with integrity and endeavours to act in the best



Huang Xianzhi

interests of the group and the stakeholders.

To achieve sustainable business development goals, Cosco Shipping must actively understand, analyze and respond to potential risks in each business segment. The board shoulders the responsibility of risk management and authorizes the risk management committee to monitor and review the risk management system of the group.

The risk management structure is based on the "three lines of defense" and is integrated into business activities. The system is established with reference to nationally and internationally recognized guidelines, and covers five areas, namely company strategy, market, finance, law and operations, to strengthen the prevention of various risks.

Cosco Shipping operates in accordance with the principle of high integrity and business ethics standards and has a "zero tolerance" policy to prevent corruption and bribery in any form. To ensure that its staff maintains a high level of integrity and code of conduct, the company has prepared an employee handbook, which clarifies the principles and requirements of anti-corruption.

The company conducts regular communication with the stakeholders to understand their views on the group's sustainability performance during the year and expectations. In 2019, it commissioned a professional consultant to engage the stakeholders for their views on various topics.



Ada Wong

The purpose of this is to understand the main concerns of the stakeholders, as well as their views and expectations on the group's performance concerning sustainability, and assess the importance of each topic.

The group has integrated the idea of green development into operational practices and continues to facilitate the development of green technology, and requires its terminals to report environmental performance data to the head office. Automation technology significantly improves terminals' operation as efficiency and reduced energy consumption and carbon emission.

In addition, during the year, the group has identified a series of risks and opportunities related to climate change, and improved emergency response capabilities against typhoons by upgrading infrastructure and optimizing operating procedures and the level of crisis management.

Huang Xianzhi
Chairman and CEO
Zhenro Properties Group Limited

Zhenro Properties believes that establishing and implementing sound environmental, social and governance (ESG) principles and practices will help increase the value of the investments of an enterprise and provide long-term returns to its stakeholders. To ensure it

maintains effective ESG risk management measures and internal control systems, the group's board of directors is responsible for overseeing the formulation and reporting of the its ESG strategies and assessing and determining the ESG-related risks. In order to improve the group's ESG governance, the board periodically conducts independent evaluations of the adequacy and effectiveness of the ESG management through internal review function.

Zhenro puts high priority on environmental protection. It notes that climate change and environmental pollution are serious problems encountered by countries around the world today. As a responsible enterprise, the group strictly complies with national laws and regulations related to environmental protection such as the Environmental Protection Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, Law of the People's Republic of China on the Prevention and Control of Water Pollution and Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste.

The group has established an environmental management system, actively facilitated the design, development and construction of green buildings, and set up a management mode and philosophy for green building life cycle. It has also put efforts in reducing the impacts from business operation on the environment and natural resources, through purchasing and investing in innovative green building technologies and products, as well as using green materials and equipments.

Besides, the group strives to improve its environmental monitoring capability, and is gradually establishing the environmental performance indicator management system, in an attempt to effectively monitor and control the emission of pollutants. It likewise managed to create an eco-friendly corporate culture by actively implementing measures for energy conservation and emission reduction, and launching relevant promotion and training.

As a real estate developer, Zhenro has long been putting the construction of environmentally-friendly and modern

green buildings as the core of its internal environmental policies, leading the group and the communities under every project to a green future. It has invested a vast amount of funds to support the innovation of product design, aiming at the effective utilization of materials, energy and space, and to protect the environment at source.

Property development inevitably causes impacts on the surrounding environment and the environmental impact varies with the construction method. In view of such situation, the group has implemented measures in a variety of aspects, putting eco-friendly elements into the design and construction of projects.

HONG KONG

Ada Wong
Chief Executive Officer
Champion REIT

Sustainability is the integral part of Champion REIT's corporate culture and business strategies. It put in place a robust environmental, social and governance framework to incorporate sustainability issues into the decision-making processes of its business creating sustainable business growth and long-term values for its stakeholders and community.

Champion REIT is committed to preserve the environment through the way it operates. Operating in an environmentally responsible manner is at the heart of its business. It has put in place a solid set of policies, which provides leading guidelines to minimize the environmental impacts of its operations and create a positive impact to the environment.

The environmental policies ensure that environmental preservation and climate change consideration are embodied in every facet of its operations. Under the policies, it ensures its operational practices are aligned with the following principles:

- Ensuring its operational practices are in alignment with legal requirements and market standards
- Adopting robust and consistent environment management mechanism for

energy saving, reducing carbon emissions, water reduction and waste recycling

- Understanding environmental risks through regular assessments and carrying out initiatives to mitigate risks
- Raising environmental awareness and encouraging environmentally friendly practices among employees, tenants and customers
- Promoting green procurement procedures and engaging supplier for environmentally responsible behaviour
- Establishing action plans for climate change mitigation and biodiversity conservation to minimize applicable disruption to its business

Champion REIT takes a proactive role to nurture the better development of the society and promote the well-being of its employees, tenants and customers while growing its business.

The trust's social policies underpin its strong commitment to create long-term values for its stakeholders as well as the community. The social policies cover seven areas: stakeholder engagement, respect of human rights, fair and competitive labour practices, equal opportunity and inclusion, occupational health and safety, well-being of stakeholders and community care.

Champion REIT strives to uphold a high standard of corporate governance. By providing independent guidance, the board of directors ensures the trust's adherence to high standards of transparency and accountability, effective management of business risks and the best corporate governance practices that safeguard the interests of its unit holders and bring them stable and sustainable returns.

Champion REIT is committed to conducting its business in accordance with high ethical standards. It is the trust's belief to act with integrity, transparency and accountability. In so acting, the trust is dedicated to achieve long-term value maximization that benefits all its unit holders, employees, those with whom it does business and the community in which it operates.

The board is committed to developing robust corporate governance with principles that include: (i) creating long-term viability



Kent Wong

of the business (ii) delivering stable and sustainable return to unit holders (iii) safeguarding the interests of stakeholders and the trust as a whole.

Kent Wong
Managing Director
Chow Tai Fook Jewellery Group

Chow Tai Fook Jewellery Group upholds good governance and ethical business practices that should its pragmatic approach to important issues of sustainability to create positive economic, social and environmental values for its stakeholders.

Building on 90 years of heritage, the group embarked on its journey into financial year 2020 with a pioneering vision of sustainability. By upholding its core values of “sincerity • eternity”, it is committed to developing a 10-year road map further under its sustainability strategy, and to guiding its corporate efforts in the run up to the group’s centenary celebration in2029.

In FY2020, Chow Tai Fook accomplished several notable achievements and succeeded in taking up new opportunities, while continuing to create sustainable value for its stakeholders. In view of the evolving environmental and socio-economic challenges being faced in both domestic and global markets, its 10-year strategy guides the company in building long-



David Chiu

term resilience and helps it determine the best course of action.

Under the guidance of the sustainability committee, its cross-departmental sustainability champions have stepped up efforts to deliver a clear action plan. The new initiatives in its four priority areas – responsible sourcing; craftsmanship, innovation and technology; resource efficiency and carbon reduction; and people focused – enable Chow Tai Fook to face the megatrends of resource scarcity, technological breakthroughs, climate change, and demographic and social change, all of which, in their various ways, will have a disruptive effect on the industry.

The company is driving higher social and environmental standards through its responsible sourcing initiatives. It has policies and measures on anti-money laundering, and engaged with its suppliers by hosting large-scale supplier conferences to support this goal.

Under the craftsmanship, innovation and technology pillar, it organized the 90th anniversary branded roadshow, which took place in 10 cities across China where it exhibited the aesthetics of jewellery from different eras. It has been transforming its production hubs to enable flexible production and customization with industry 4.0 applications.

In promoting resource efficiency and carbon reduction, Chow Tai Fook continued to enhance its resource efficiency through



Lawrence Ho

infrastructural upgrades and fostered behavioural change among its employees. Recognizing the urgency of climate change, and the importance of robust governance and management of climate change issues, it is embracing the recommendations of the Task Force on Climate-related Financial Disclosures and has started to disclose related information to the carbon disclosure project.

To stay people focused, the company continues to develop a caring workplace and philanthropic spirit within the community, and nurtures talent under the group’s intrapreneurship culture. As a responsible corporation, it is mindful of the need to care for its stakeholders and the community during challenging times.

During the outbreak of Covid-19, the group implemented a variety of swift and vigilant measures to protect the health and livelihood of its employees and business partners, such as providing subsidies to franchise partners, safeguarding the jobs of its employees, and donating medical supplies to communities.

David Chiu
Chairman and CEO
Far East Consortium International Limited

As a responsible corporate citizen in the market, Far East Consortium International strives to

create and maintain economic, environmental and social value for its stakeholders. Its ESG governance structure represents its formal commitment to realize this vision through proactively managing its environmental and social risks and monitoring performance.

With its business operations closely relate to community development, it is aware of its responsibility in community development. Going beyond its core business to provide quality products and services, it is committed to understanding the needs of the communities in which it operates and to contribute to their sustainable growth.

The group and its subsidiaries in different operation units have been investing into a wide range of community projects, with the focus on environment, education and society, and especially on the promotion of sustainability in arts and culture.

Far East Consortium regards its employees as the cornerstone of a successful business. It is dedicated to maintaining an inclusive, rewarding and safe work environment, where the employees can enjoy their work, develop their career and grow together with the group. Its commitment to being a caring and equal opportunity employer is reflected in its employment policies and employee engagement initiatives. The company places great attention on the prevention of child and forced labour.

In terms of corporate governance, the group recognizes the importance of maintaining good corporate governance practices. The board of directors set policies and implements corporate governance practices appropriate to the conduct of the group’s business.

The company believes that effective communication with the shareholders is essential for enhancing investor relations and investors’ understanding of the group’s business performance and strategies. It also recognizes the importance of transparency and timely disclosure of its corporate information, which enables the shareholders and investors to make the best investment decision.

To safeguard the shareholders’ interests and rights, separate resolutions are proposed at shareholders’ meetings on each substantial

issue, including the election of individual directors, for shareholders’ consideration and voting.

The board, through its audit committee, has the responsibility to ensure that the group maintains an effective risk management and internal control systems. The board oversees the group’s design, implementation and monitoring of the risk management and internal control systems. It acknowledges that such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The group has established the risk management process that includes risk identification, risk assessment and prioritization, risk owner appointment, risk treatment and upward reporting and monitoring of identified risks to the group and the audit committee.

Lawrence Ho
Chairman and CEO
Melco International Development Limited

The environmental, social and governance (ESG) strategy of Melco International Development is overseen by functional groups of personnel from all levels of the company. These groups consist of the board of directors, the executive committee, audit committee, internal audit, ESG task force and ESG/sustainability/CSR committees of its subsidiaries. Supervised by the audit committee and the board, the risk management of the group combines a top-down strategic view with a bottom-up operational process.

The company’s risk management and internal control policy utilizes an ESG framework which provides direction to management personnel in applying a consistent risk management system to ensure that the group’s risk management and internal control systems are effective, that the group remains compliant with regulatory requirements and that the group operates on a sustainable basis by maintaining and enhancing its economic, environmental, social and community

commitments in the long term.

Each of the four functional groups has clear responsibilities to ensure that potential risks are identified and assessed, and that measures and strategies are developed to manage or mitigate these risks. Functional groups are also tasked with ensuring that the group’s progress and performance is transparently disclosed to key stakeholders.

The board makes it a priority to keep abreast of the latest developments and regulatory changes. The ESG task force established by the board is responsible for reviewing ESG risk management along with internal control systems and reporting the results to the executive committee and the audit committee. The task force conducts an annual review of the appropriateness and effectiveness of the group’s ESG risk management and internal control systems and in 2019, confirmed to the board that the systems are effective.

The board is ultimately responsible for the group’s ESG policies, strategy and reporting, and reviews progress made against the strategy and its goals with the assistance of the ESG task force. The task force maintains regular communication channels with the ESG/sustainability/CSR committees of the company’s major subsidiaries to ensure they commit enough resources in carrying out ESG responsibilities at the group level.

The board annually evaluates the group’s ESG reports, as well as the sustainability initiatives and achievements to identify opportunities for improvement and priorities for action. In 2019, review of the stakeholder engagement process and oversight of its climate resilience strategy were key priorities of the board.

Melco International is unwavering in its duty to operate transparently and consistently to the highest standards of ethical conduct. With a system of checks and balances at all levels of the organization, its personnel play a vital role in meeting the company’s standards and complying with applicable regulatory requirements. In 2019, there were not any material incidents of corruption, anti-competitive behaviour or of anti-trust or monopolistic practices within the group.



Tan Sri Dr. Chen Lip Keong

Tan Sri Dr Chen Lip Keong

*Executive Director, Founder,
Controlling Shareholder and CEO
NagaCorp Ltd*

The board of directors of NagaCorp is committed to maintaining a high standard of corporate governance and ensuring integrity, transparency and comprehensive disclosure. The company has applied the principles of and complied with all the applicable code provisions of the Corporate Governance Code governing the listing of securities on the stock exchange during 2019.

The board has established various board committees to oversee the aspects of the company's activities. Pursuant to the respective terms of reference, board committees are required to report to the board regularly on their decisions and recommendations.

NagaCorp is committed to maintaining high ethical standards in all of its operations and business activities. Each employee must obey and comply with all the policies and practices adopted by the company, especially all relevant local laws, including anti-money laundering and anti-corruption and anti-bribery laws existing in the Kingdom of Cambodia. All employees must also subscribe, adhere and comply as far as practically possible to the spirits and provisions of all existing relevant foreign laws.



Adrian Cheng

The code of conduct provides the foundation for the company to establish a corporate culture of high integrity, both real and perceived, and sets out its expectations for legal and ethical behaviour for all employees. The code not only outlines the legal responsibilities and ethical tone for the expected behaviour of all employees, but also provides guidance for daily interactions with fellow employees, customers, vendors, government officials and business partners.

In terms of corporate social responsibility, NagaCorp strives to be a good corporate citizen by carrying out its business in a socially responsible way and aim at creating long-term values for its stakeholders and contributing to make the world a better place. The company continues to fulfill its social responsibility and achieves its sustainable growth by carrying out practical actions.

NagaCorp has always sought to operate in a responsible, transparent and sustainable way. It aims to operate in a way that satisfies today's needs without compromising the needs of future generations. To perpetuate this commitment, its sustainability department continues to focus on ongoing programmes to reduce its environmental impact.

NagaCorp aims to reduce its energy consumption without compromising customer satisfaction and operation efficiency. It is adopting and implementing a range of projects to reduce greenhouse



Vincent Lo

emission gas and carbon dioxide emissions. The company is compliant with the relevant Cambodian laws and regulations on environmental protection and is working towards reducing energy consumption. It has also incorporated energy saving criteria into purchasing policy.

Beyond compliance with the relevant Cambodian rules and regulations on waste management, NagaWorld has embraced the "3R" strategy in its waste management – reduce, reuse and recycle. The aim is to reduce the amount of waste produced which would eventually end in landfill.

Adrian Cheng

*Executive Vice-Chairman and CEO
New World Development Company Limited*

New World Development Company Limited aspires to build a better society through innovation and sustainable growth. It collides sustainability concepts and imagination with practical feedback to curate a one-of-a-kind Artisanal Living experience for all stakeholders.

New World Development recognizes the importance of ensuring sustainability is demonstrated through its products and services and improving the well-being of every individual. Under the New World Sustainability Vision 2030, it is committed

to delivering impactful products and services with the characteristics of green, wellness, smart and caring.

In terms of environmental management, the company follows international standards and best practices and seek external certifications for its management systems, services and products. It is also committed to conserving the ecosystem and biodiversity of the land under its responsibility by complying with relevant statutory requirements and conducting ecological assessments at the pre-development stage where applicable.

It also avoids developments in the World Heritage areas and International Union Conservation of Nature Category I-IV protected areas and by minimizing any potential adverse impact of its operations on biodiversity and where practicable, promote the restoration of the ecosystem.

Guided by SDG 11 sustainable cities and communities, New World Development strives to reduce its adverse environmental impact, achieve operational resource efficiency and mitigate and adapt to climate change impacts. It enhances the connectivity of Hong Kong by providing safe and sustainable transport systems.

In line with SDG 17 partnerships for the goals, it collaborates with the stakeholders, such as tenants and industry organizations to advance its efforts.

New World Development incorporates climate resilient designs and adaptive measures such as the sponge city concept into its projects to reduce the vulnerability of the community to extreme weather events.

The company acts as a responsible corporate citizen through fostering an ideal workplace, providing caring facilities for stakeholders and community engagement and investments. SDG 4 quality education, steers New World Development to build an education business that facilitates quality early childhood development, provide training and development opportunities for staff and under-resourced youth to enhance their career prospects and curate experiences that promote sustainable lifestyles.

Guided by SDG 3 good health and well-being, the group strives to promote health and

well-being, provide quality and innovative healthcare solutions for the community and ensure occupational health and safety during its operations. It collaborates with the stakeholders such as non-governmental organizations to advance its efforts.

New World Development supports charities and programmes to improve the social mobility of the under-resourced and foster a more inclusive community.

In view of the aging population and surging healthcare demand, New World Development provides quality, reliable and personalized healthcare services for people through its hospital, wellness centres and rehabilitation businesses.

Vincent Lo

*Chairman
Shui On Land Limited*

Shui On Land is committed to enhancing its corporate governance practices appropriately to the conduct and growth of its business, and to pursue a right balance between conformance and performance in its corporate governance. This commitment is demonstrated through a number of ways, such in the company's memorandum and articles of association, which provides that its board of directors must include a majority of independent non-executive directors.

The board reviews its own structure, size and composition regularly to ensure that it has a balance of expertise, skills and experience appropriate for the requirements of the business of the company.

The independent non-executive directors are free of any business or other relationships which could interfere in any material manner with the exercise of their independent judgment.

The nomination committee and the finance committee further enhance the group's corporate governance practices. The audit committee was also assigned with the duties to assist the board and its chairman in performing the corporate governance duties as required in the amended corporate governance code.

Under Shui On Land's code of conduct and business ethics, the company strives to conduct all business affairs in accordance with the highest business ethics standards, acting as a socially responsible company and a good corporate citizen. The code sets out basic principles and practices to guide all directors and employees of the company.

Meanwhile, the idea of healthy living is embedded in Shui On Land's community development philosophy. People can enjoy a convenient, efficient, healthy and comfortable lifestyle, while they reduce the dependency on car. It follows master planning principles to create sustainable communities and is committed to obtaining energy and environmental design for neighbourhood development certification for all its large-scale master planning projects.

At the same time, architectural design fully integrates sustainable development at Shui On Land. In order to provide a healthy, proper and efficient living space while respecting the nature, the design takes into account many aspects of environmental protection and pollution reduction. Shui On Land pledges that all new commercial building projects will be accredited with LEED or China Green Building (CGB) certifications, and all new residential building projects will be accredited CGB certification.

Shui On Land's green design not only utilizes sustainable technologies throughout the design process but also encourages healthy and comfortable living that is cost effective. These initiatives promote the idea that sustainability is a lifestyle.

Shui On Land promotes sustainable construction measures such as using eco-friendly materials and recycle materials to save resources. It also adopts a range of measures to closely monitor the construction process, including using recycle and re-use materials, strengthening flooding management and control, and controlling the quality of indoor environment. Measures are in place to minimize disturbance of construction protect the environment and provide a healthy working environment.



Raymond Kwok

Raymond Kwok
Chairman and Managing Director
Sun Hung Kai Properties Limited

Sun Hung Kai Properties Limited pursues sustainability in parallel with its quality development to foster long-term value for customers, society and the environment. In keeping with its Building Homes with Heart philosophy, the group incorporates sustainable practices in all management and operations to create a superior template for current and future generations to follow.

Sun Hung Kai is fully committed to environmental protection. It makes efficient use of resources, promote green awareness within the group, follow eco-friendly construction and management practices, and support community events to build a green living environment.

The policy includes adhering to environmental sustainable development principles, meet or exceed all applicable legal and environmental standards, use environmentally-friendly designs, materials and construction methods and explore innovative green alternatives.

Sun Hung Kai choose suppliers and sub-contractors that follow environmentally-sound practices. It continuously improves environmental performance and promote environmental awareness among staff, business partners and the public.



Tan Sri Dato Sri Tay Ah Lek

Over 95% of the group's suppliers were local to support local business and over 46% of the goods and services were sourced with environmental considerations. It believes that engaging local suppliers can create substantial value for its supply chain by promoting local employment, supporting local business development and reducing its carbon footprint from transportation.

To extend its positive environmental impact to its partners, it prefers suppliers that demonstrate a strong commitment to promoting environmental responsibility.

The group was the first Hong Kong developer to put green construction and management into practices. It aims for sustainable development in planning, design, materials sourcing and landscaping to save energy, reduce waste and create a better environment.

Green management initiatives are also applied through Sun Hung Kai's property management subsidiaries. ISO 14001 environmental management system has been accredited across its property management portfolio and construction sites. They help promote green awareness among residents, tenants and contractors, and encourage everyone to adopt various green conservation measures.

Sun Hung Kai pledges to minimize the carbon footprint in its buildings and operations. To this end, it has endorsed



Bernard Vincent O. Dy

the carbon reduction charter proposed by the Hong Kong Environmental Protection Department, and the company is a carbon audit-green partner. It manages its greenhouse gas (GHG) emissions through disclosing its GHG emissions data in the group's sustainability report, conducting carbon audits and carrying out various programmes in support of GHG reduction.

Sun Hung Kai strives to reduce energy consumption and enhance building energy efficiency with the HEART approach (Hardware, Engagement, Adaption, Real-time data and Target).

In terms of community investment for the group, it has grown along with its belief in Building Homes with Heart. It actively reaches out to understand and respond to the needs of society through a wide range of activities and partnerships with its charity partners.

MALAYSIA

Tan Sri Dato Sri Tay Ah Lek
Managing Director and CEO
Public Bank Berhad

The board of directors of Public Bank is committed to promoting good business conduct and maintaining a healthy corporation culture that endangers

integrity, transparency and fairness. The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

The board establishes a code of conduct and ethics for the company, and together with management, implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

Public Bank Group's code of ethics is encapsulated in five fundamental ethical principles: (i) competence (ii) integrity (iii) fairness (iv) confidentiality (v) objectivity.

The board establishes, reviews and together with management implements policies and procedures on whistleblowing. The scope of the whistleblowing policy and procedures covers staff and third parties such as contractors, consultants, interns, suppliers, vendors and/or customers, and has been implemented on a group basis.

The board is also tasked to disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework. The establishment of the risk management and internal control system is driven by the group risk management framework, which is developed based on the central bank's policy document on risk governance.

The board is assisted by the risk management committee to oversee the management of all identified risks, including ensuring the risk infrastructures, processes and controls are able to manage the risk activities within the risk appetite.

The adequacy and effectiveness of the risk management and internal control system, as well as the level of compliance with the relevant laws, regulations, policies and procedures are subject to ongoing assessment by the risk management function, compliance function and internal audit function of the bank and its major operating subsidiaries.

The board ensures there is effective, transparent and regular communication with its shareholders. There should be a continuous communication between the

company and stakeholders to facilitate mutual understanding of each other's objectives and expectations. Shareholders should be able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Public Bank believes that continuous engagement and communication with stakeholders contribute towards mutual trust and understanding between the bank and its stakeholders. It provides stakeholders with better appreciation of Public Bank, including its mission, growth strategies, business operations, financial performance, governance practices and track records of achievement.

This in turn facilitates stakeholders to make informed decisions in their investments in and dealing with Public Bank. The bank continuous to ensure that communication with stakeholders is effective, transparent, regular and timely. In this respect, Public Bank's investor relations function undertakes communication with stakeholders through several channels of investor relations activities.

PHILIPPINES

Bernard Vincent O. Dy
President and CEO
Ayala Land, Inc

Ayala Land's growth and expansion is supported by its constantly improving and evolving policies and practices that respond to global and local economic, environmental and social sustainability issues. It continues to monitor concerns that have an impact on businesses, such as climate change, resource use, supply chain and corporate governance to guide the company's sustainability practices.

Ayala Land's view of sustainability has transformed from one that primarily addresses risks and efficiency issues to one that looks for opportunities to differentiate the brand and innovate property development in the Philippines and the region. The company is committed to its role in leading the way towards sustainability, as it works with various stakeholders to promote a sustainable society.

As such, it has oriented its organizational structure toward sustainability by creating a committee dedicated to relevant projects and initiatives. Its governance structure allows the company to improve its methods, manage its resources prudently, be mindful of its environmental footprint, engage with its stakeholders, and ensure that its developments have a positive impact on society.

Sustainability is at the heart of Ayala Land's business operations and efforts. In 2017, it announced an inspiring target to achieve carbon neutrality in all commercial properties by 2022. The carbon neutrality initiative reflects its commitment to manage its impact as the company grows. This meant taking bold steps to remove as much carbon dioxide in the atmosphere.

To achieve net-zero carbon emission, Ayala Land focuses on its commercial leasing properties which produce about 80% of its total emissions. It aims to reduce and offset this through natural light and cooling, and energy efficiency, renewable energy sourcing and forest regeneration.

As the first Philippine property developer to aim for carbon neutrality, it is setting groundbreaking benchmarks that it hopes will become a model for sustainable operations for the industry. It is refining the goals and metrics of its development and operational activities to create more value for the communities it operates in.

This sustainability blueprint is aligned with the UN Sustainable Development Goal (SDG) 11, which is to make communities and cities safe, inclusive, resilient and sustainable. As a property developer, Ayala Land contributes to the cause by championing sustainable development in the Philippines.

The company strengthens its sites to enable them to recover quickly from environmental stress by undertaking technical due diligence to screen for geohazards, providing space for refuge and rainwater absorption, and using native trees to enhance biodiversity and ecosystems.

Energy, water, and materials such as steel and cement make up the bulk of resources used in property development. To address the continuing loss of natural resources, it uses



Jaime Augusto Zobel De Ayala



Teresita T. Sy-Coson



Nestor V. Tan



Ernest Cu

them judiciously and efficiently, reducing its consumption and GHG emissions. It implements energy and water conservation programmes and undertake waste management schemes.

Jaime Augusto Zobel De Ayala
Chairman and CEO
Ayala Corporation

Ayala Corporation aligns its sustainability objectives with the UN Sustainable Development Goals (SDGs). As it operates in various sectors of the economy, it has increasingly realized the importance of creating value not only for its businesses, but also for a wider ecosystem: its stakeholders, the communities in which it operates and the environment. As its businesses grow, so too does the impact that it has on the country.

At Ayala, it is aware of its responsibility to balance its impacts on the environment and society as it continues to seek opportunities for growth. Finite natural resources and the dynamic and evolving nature of society and human capital mandate the company to integrate both sustainability and shared value creation into the core of its corporate strategies.

The success of its businesses begins from within the organization. It aspires to do this by inculcating accountability, transparency and responsibility in its employees, who

form the solid foundations of its companies. It also commits to the highest standards of disclosure to enable its stakeholders to see a true picture of its financial condition, system of governance, and progress toward profitability and sustainability.

In line with its commitment, Ayala continues to improve the economic value it delivers as it responsibly manages its impact on the environment and society. The inputs and expectations of its stakeholders are important to the company, and in response, it practices good governance and remain proactive in its engagement with them. It continues to pursue opportunities that will help Ayala improve and be more effective.

Long-term, sustainable growth is a key priority for its business sustainability, and it strives to expand its businesses in both the local and global arena. Guided by the UN SDGs, it looks at how it can further improve its bottom line while being transformational to society and the environment. It also continues to explore possibilities in underserved sectors.

Ayala is committed to the efficient use of natural capitals, while ensuring the proper control of its waste and greenhouse gas emissions. It integrates environmental parameters into business operations and establish green practices in the workplace.

Improving quality of life is a main driver in the development of the company's products and services. It pursues excellence to

empower more customers and enhance their experience. It keeps the needs of marginalized communities in mind, and seeks innovative ways to reach them and increase its support for nation building. The design of its products and services also takes into consideration its environmental footprint.

Ayala observes sustainability practices in dealing with its suppliers and prioritize those that adopt sustainability principles. In line with the principles of good governance, it chooses suppliers based on their adherence to human rights. We welcome community- based entrepreneurs and cooperatives.

Teresita T. Sy-Coson
Chairperson
BDO Unibank, Inc

Nestor V. Tan
President and CEO
BDO Unibank, Inc

As a publicly-listed company. BDO Unibank, Inc believes that the key to long-term sustainability and success largely depends on having a good name and solid reputation in the market place. Thus, the business and operations of the bank will be conducted in accordance with the principles and best practices of good corporate governance.

BDO's corporate governance practices

are anchored on its core values which guide the bank in its decisions, interactions and relationships with its shareholders and other stakeholders. These are as follows:

- Commitment to customers in delivering products and services that surpass customer expectations in value and every aspect of customer services, while remaining prudent and trustworthy stewards of the wealth.
- Commitment to creating an organization that is flexible, responds to change and encourages innovation and creativity. It is committed to the process of continuous improvement in everything that it does.
- Commitment to its employees' growth and development, and it will nurture them in an environment where excellence, integrity, teamwork, professionalism and performance are valued above all else.
- Commitment to providing its shareholders with superior returns over the long term.

The board of directors aims to promote adherence, further strengthen the group's commitment to good corporate governance, and align its corporate governance system with the international practice taking into account the continuous development in national regulations.

The board recognizes that diversity among its directors will foster critical discussion and promote balanced decision by utilizing the differences in perspectives of its directors. It views diversity at the board level which includes difference in skills, experience, gender, sexual orientation, age, religion, education, race, business and other related expertise as an essential element in maintaining an effective board for strong corporate governance.

The board also recognizes the important role of women with appropriate and relevant skills and experience that can contribute to the diversity of perspective in the board.

In terms of key functions, the board is collectively responsible for the sustainable long-term shareholder value of the institution, sustain its competitiveness, profitability and industry leading position in a manner consistent with its corporate objectives.

It leads in establishing the tone and practices of good corporate governance at the top. It sets the group's corporate values and high ethical standards of business conduct for itself and all members of the group. Through its oversight, monitoring and review functions, the board ensures that the group is being run in a sound and prudent manner on a going concern basis in order to fulfill its obligations to all majority and minority shareholders, while upholding and protecting the interests of different constituencies.

It is also the responsibility of the board to oversee that a sound and effective enterprise-wide risk management framework and appropriate internal control systems are in place to manage the risks and to provide reasonable assurance against material misstatement or loss.

Ernest Cu
CEO
Globe Telecom, Inc

Sustainability at Globe Telecom is anchored on The Globe Purpose, "In everything we do, we treat people right to do a Globe of Good," and aims to contribute to the United Nations' Sustainable Development Goals (SDGs) to create a Globe of Good.

As a purpose-led organization, Globe Telecom seeks to create a wonderful world by combining innovation with the power of collaboration, to achieve inclusive and sustainable development for all. As the business continues to grow, the company strengthens its contribution to nation-building with an engaged and empowered workforce. Hinged on four sustainability strategy pillars: digital nation, care for the environment, care for people, and positive societal impact, the company commits to contribute to ten UN SDGs.

While Globe Telecom worked hard to sustain the value of the company, it cemented its commitment to deliver value to society and the natural ecosystem. It believes that such an approach to business makes it future-ready and allows the company to remain relevant and resilient for its customers.

Alignment with the UN SDGs is integral in Globe Telecom's sustainability strategy. Its focus areas in this vision include education, environmental conservation, digital inclusion and development. It has rolled out various programmes to realize its vision. In partnership with the Department of Education, it conducted a national summit on digital citizenship and responsibility, expanding the reach of its digital thumbprint programme.

In line with Globe Telecom's commitment to holistic value creation, it has been making considerable progress in its environmental stewardship programmes. In 2020, it rolled out its marine protection programme for well-known tourist destinations Boracay and Siargao islands aimed towards biodiversity conservation. In recognition of the material risks and opportunities climate change presents, it has devised a dedicated climate strategy.

The company's strategy focuses on building the resilience of its value chain to extreme weather events and ensuring the protection of the Globe Telecom network at the time of disasters. While focusing on climate adaptation, its strategy also contributes to climate change mitigation by fostering an organizational culture of resource conservation and actively taking part in reforestation activities. The company is also committed to resource usage optimization and waste minimization with a focus on effective E-waste management.

On risk management, Globe Telecom instated a dedicated board risk oversight committee in April 2019. The committee was established to assist the board of directors in fulfilling its oversight responsibilities in relation to risk governance to anchor a clear definition of risk-taking responsibility and authority while ensuring the effective functioning of the enterprise risk management framework.

This step will play a crucial role in enhancing the robustness of the company by proactively managing risks, thereby ensuring continuous stakeholder value generation.



Arthur V. Ty

Arthur V. Ty
Chairman
GT Capital Holdings, Inc

GT Capital will continue to improve on its sustainability reporting and economic, social and governance initiatives over the medium to long-term. GT Capital's business model of strategic partnerships with global brand leaders, a key differentiator for the conglomerate, is an advantage toward achieving these goals.

Several of the group's international strategic partners have established sustainability practices and policies, such as Toyota's environmental challenge 2050, Mitsui's environmental management strategy and ORIX's transition to a carbon-free society.

For future sustainability initiatives, GT Capital and its component companies can draw on its partners' experience. As it continues to pursue excellence in its operations, it reaffirms its commitment to align its various businesses with sustainability principles to enhance the environment and strengthen the country's social fabric amid the Covid-19 pandemic.

In 2018, it identified 10 UN Sustainable Development Goals (SDGs) that are material to its component companies. These include no poverty, good health and well-being, quality education, gender equality, affordable and clean energy, decent work and economic



Enrique K. Razon Jr

growth, reduced inequalities, responsible consumption and production, climate action, and peace, justice and strong institutions.

GT Capital is confident that its investments in critical industries that underpins the country's productivity and generate jobs will drive its businesses towards helping achieve these 10 SDGs. GT Capital and its component companies are now looking more closely at their respective businesses, examining how they may further measure and align their activities and set targets according to the UN SDGs.

To contribute to mitigating the environmental impact of the automotive manufacturing industry, Toyota Motor Philippines (TMP) adheres to Toyota Motor Corporation's (TMC) global policies on sustainable development, among others, to develop, establish and promote technologies enabling the environment and economy to co-exist harmoniously, and to build close and cooperative relationships with a wide spectrum of individuals and organizations involved in environmental preservation.

TMP also aligns and works with TMC to contribute to the achievement of the Toyota environmental challenge 2050, a set of six environmental targets to be attained by the year 2050 with the ultimate goal of having zero environmental impact while contributing a net positive impact on society.

To contribute to empowering



Andrew Tan

communities to become sustainable, Metro Pacific Investments Corporation (MPIC) powers households, commerce and industries delivers clean and safe water, and makes world class healthcare more accessible nationwide. In 2019, through GT Capital's strategic investment in MPIC, it embarked on several projects to make renewable energy available in more places.

Despite the challenges of 2020, GT Capital remains confident in the group's ability to eventually bounce back toward its pre-pandemic growth trajectory, while maintaining sustainable business practices.

Enrique K. Razon Jr
Chairman and President
International Container Terminal Services, Inc

The International Container Terminal Services, Inc. (ICTSI), driven by its values, compassion, accountability and growth, continuously upholds and implements good corporate governance with prevailing laws and best practices. Following the code of corporate governance for publicly-listed companies promulgated by the Philippine Securities and Exchange Commission, the company focuses on the following core principles of good corporate governance: (i) effective and competent board governance (ii) transparency in conduct of company



Jose Maria K. Lim

affairs (iii) strong internal control system and enterprise risk management framework (iv) synergic relationship with stockholders and (v) commitment and interaction with stakeholders.

ICTSI's code of business conduct serves as the framework of all the business values and principles of the company, which sets out what is expected of every employee and business partner working with or on behalf of ICTSI. This code is implemented and rolled out to all directors, senior management, employees and all covered personnel, and is monitored by the compliance officer.

ICTSI takes violations of the code seriously whether on the part of its employees and other covered personnel or on the part of covered external third parties. Appropriate sanctions for violations is correspondingly imposed in cases of transgressions.

The board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to all stockholders and other stakeholders on ICTSI's financial condition, results and business operations.

The company believes that the essence of corporate governance is transparency. It ensures that its internal workings are transparent as assurance to all stakeholders that the management is leading the company and appropriating its assets properly and effectively. Through full, fair, timely and accurate disclosures, ICTSI complies with all disclosure requirements under the law.

For ICTSI, the long-standing adherence to corporate stewardship on one hand, and the equally long (if only more recently formalized) advocacy of development partnerships on the other hand, are two commitments anchored on the same principle: an eye towards long-term good, across borders and generations.

The ICTSI group sustains its commitment to conduct its business activities in a manner that reduces the environmental implications of its activities and protect the environment of sites and communities in which it operates. It continues to adopt best practices and relevant international standards and guidelines for ports, harbours and terminals, and ensures that it complies fully with local environmental

laws and regulations.

The group's global environmental programme, driven by strong senior management support, mandates all terminals to measure key metrics such as fuel consumption, electricity consumption, waste and wastewater generation and carbon dioxide emissions. Based on measurements, annual targets are set for reduction of environmentally harmful factors.

As part of a group-wide commitment towards carbon-neutral operations, additional hybrid and next generation energy-efficient cargo handling equipment were rolled out in Manila International Container Terminal, the ICTSI flagship terminal.

Andrew Tan
Chairman and CEO
Megaworld Corporation

Megaworld Corporation adopts a whistle-blowing policy in which the committee on ethics reports of wrong doing by the company directors, senior management and employees, and investigates them while at the same ensuring confidentiality of information.

Regarding the conflict of interest policy, a director should not use his position or gain some benefit or advantage for himself and/ or his related interest. If an actual or potential conflict of interest may arise on the part of a director, he should fully and immediately disclose it and should not participate in the decision-making process.

Before an employee enters into an official transaction with a supplier or contractor, he should disclose in writing to his immediate supervisor any relationship or association that binds him to the supplier or contractor or its authorized representative to avoid possible conflict of interest.

Megaworld also has an insider trading policy under which a director should keep secure and confidential all non-public information he may acquire or learn by reason of his position as director. He should not reveal confidential information to unauthorized persons without the authority of the board of directors.

The board through the audit committee periodically reviews the effectiveness of the company's risk management system with emphasis on monitoring of existing and emerging risks as well as risk mitigation measures. Risk management review is conducted annually. Criteria used for reviews are compliance with controls and accuracy of identified risks and appropriateness of risk treatment plans.

In their commitment to upholding good corporate governance, the board has directed several committees to enact principles and practice strategic business management in every division.

The corporate governance committee assists the board in implementing, reviewing and evaluating the corporate governance framework. The committee is also responsible for recommending continuing relevant education or training programmes for directors, assigning tasks or projects and developing policies for the remuneration of directors and officers.

Jose Maria K. Lim
President and CEO
Metro Pacific Investments Corporation

At the core of the sustainability framework of Metro Pacific Investments Corporation (MPIC) is its mission to create long-term value for its stakeholders through six core drivers of its business that reflect the main roles, responsibilities and activities of the parent company. These include investment selection and portfolio management, strategy management and leadership selection, risk management, good governance and ethical business practices, employee welfare and social responsibility.

In accordance with its sustainability framework, it monitors and evaluates its operating companies' performance with respect to four pillars of sustainability: operational efficiency, service excellence, engaged employees and safe workplaces and social responsibility.

In evaluating its investment prospects, MPIC seeks to add value for customers and



Ramon S. Ang

communities by improving the quality of infrastructure assets, enhancing the efficiency with which they are run, extending their coverage to more people and working closely with regulators to achieve shared goals.

With life cycles of 20 years or more, MPIC's infrastructure projects are by their very nature long-term. This means that the company's investments are intended to survive many political and economic cycles, and in managing its assets it expects to experience various regulatory and funding challenges from time to time.

Globally, it is no surprise to note that the most urgent area for action is climate change, according to MPIC. Risk areas that are most relevant to the company include rising greenhouse gas emissions and exacerbating disaster risk.

Increasing disaster risk is of significant concern to the company's portfolio companies because the services it provides are deemed essential to the daily lives of its customers. Throughout its business, it adopts a precautionary approach to implementing cost-effective measures to manage and mitigate environmental and disaster risks in accordance with its long-term business objectives.

Subject to the cost considerations reflected in relevant concession and franchise agreements, its operating companies have business interruption and environmental risk insurance in place to mitigate the risks



Alfonso L. Salcedo Jr

of destruction to life and property. It is also continuously reviewing and enhancing its business continuity processes, disaster recovery programmes and crisis management capabilities.

MPIC believes that its investments will bear most fruit if it places significant emphasis on how it impacts the environment. It is exploring opportunities to convert waste into energy, such as the waste-to-energy biogas plants that it is developing for Dole Philippines. It is also waiting for notice of award to build the Quezon City solid waste management facility that could convert up to 3,000 metric tonnes a day of municipal waste into electricity.

In 2019, MGEN Renewable Energy was established to serve as the subsidiary of Manila Electric Company for its renewable energy investments. MGreen intends to be a key player in this expanding sector and is determined to develop 1,000 megawatts of renewable energy projects over the next five to seven years.

Ramon S. Ang
Vice-Chairman, President and COO
San Miguel Corporation

San Miguel Corporation is committed to the highest standards of corporate governance. Good governance is key in effective decision



Frederic C. DyBuncio

making and in delivering on corporate strategies that generate shareholder value and safeguard the long-term interests of shareholders. As a responsible corporate citizen, the company has in place efficient policies and programmes to ensure that it always does what is right when it comes to conducting the everyday business of the company. Its board of directors believes in conducting its business affairs in a fair and transparent manner and in maintaining the highest ethical standards in all the business dealings of the company.

San Miguel recognizes that the most cogent proof of good corporate governance is that which is visible to the eyes of its investors. Shareholders are provided, through the investor relations group, disclosures, announcements, and upon request, periodic reports filed with the Securities and Exchange Commission. All disclosures of the company are likewise immediately available and downloadable at the company's website upon disclosure to the Philippine Stock Exchange (PSE).

San Miguel exercises transparency when dealing with shareholders, customers, employees, trade partners, creditors and all other stakeholders. The company ensures that these transactions adhere to fair business practices in order to establish long-term and mutually beneficial relationships.

The company's code of ethics sets out the fundamental standards of conduct and values consistent with the principles of good

governance and business practices that shall guide and define the actions and decisions of the directors, officers and employees of the company. The principles and standards prescribed in the code of ethics apply to all directors, senior managers and employees of the company. Procedures are well established for the communication and investigation of concerns regarding the company's accounting, internal accounting controls, auditing and financial reporting matte.

San Miguel has an established whistle-blowing policy aimed at encouraging employees to speak out and call the attention of management to any suspected wrongdoing which is contrary to the principles of the code of ethics and violations of the company's rules and regulations.

In line with its sustainability strategy, San Miguel has taken another major step by laying the first recycled plastics road in the Philippines in November 2019. Asphalt using plastics were laid on a 1,500 sq m pilot test site at a new logistics centre in General Trias in the province of Cavite. The test site was chosen as it will be used primarily as a marshalling area for trucks with heavy loads.

San Miguel vice-chairman and president Ramon Ang says: "What we want to achieve is to help address an important environmental issue, and that is plastic wastes. We want to create a sustainable use for waste plastics so that they do not end up in landfills and our rivers and oceans."

Alfonso L. Salcedo Jr
CEO
Security Bank Corporation

Security Bank embraces and adheres to good corporate governance practices. It notes that corporate governance is a system of direction, feedback and control using regulations, performance standards and ethical guidelines to hold the board of directors and senior management accountable for ensuring ethical behaviour – reconciling long-term customer satisfaction with shareholder value – to the benefit of all stakeholders and society.

Its purpose is to maximize the

organization's long-term success, creating sustainable value for its shareholders, stakeholders and the nation.

The main regulations which govern the code of corporate governance or the corporate governance manual include the SEC Code of Corporate Governance for Publicly-Listed Companies under the SEC memorandum circular No 19 series of 2016 and the Revised Guidelines in Strengthening Corporate Governance in BSP-Supervised Financial Institutions.

The corporate governance charter of Security Bank provides the corporate governance framework and sets the platform for corporate governance policies and practices that are in place in the bank and to which both the board collectively and the directors individually are committed to consistently implement.

The board and the management of Security Bank and its subsidiaries commit to the principles and best practices that promote good corporate governance such as principles for enhancing corporate governance issued by the Basel Committee on Banking Supervision.

The shareholders, the board and senior management believe that corporate governance is a necessary component of what constitutes sound strategic business management and will, therefore, undertake every effort necessary to create awareness and ensure compliance with corporate governance policies and practices within the organization.

The board has ultimate responsibility for the bank's business and risk strategy, organization, financial soundness and governance. Accordingly, the board should approve and monitor the overall business strategy of the bank, thereby taking into account the bank's long-term financial interests, its exposure to risk and its ability to manage risk effectively.

Moreover, the board should approve and oversee the implementation of the bank's:

- Overall risk strategy, including its risk tolerance/appetite
- Policies for risk, risk management and compliance
- Internal control systems
- Corporate governance framework,

principles and corporate values, including a code of conduct (or comparable document)

- Compensation system

Good corporate governance and transparency are fundamental to achieving Security Bank's vision of becoming one of the top five universal banks in the country. It strives for excellence in its products and services and in the way it does business throughout all its operations. This process commences with its board, the senior management team and all its employees regardless of location through its BetterBanking endeavor.

Security Bank shall continually formulate and implement corporate governance policies that will strengthen and support the achievement of its corporate goals and objectives, of which increasing shareholders' value, giving excellent service to customers and complying to laws, rules and regulations are of primary importance.

Frederic C. DyBuncio
President & CEO
SM Investments Corporation

The responsibility of corporates to manage their businesses sustainably and for the greater good of all their stakeholders has increased in recent years. The long-standing vision of SM Investments Corporation (SMIC) is to build world-class businesses that are catalysts for development in the communities it serve. Its sustainability principles, corporate policies, how it embedded them in their operations and how it report them transparently are all aligned with this vision.

SMIC ensures that its businesses are built on good corporate governance practices adhering to global standards and advancing its compliance to the Asean corporate governance scorecard initiative. Through its foundations, the group promotes social development by providing better access to education, healthcare, food security and shelter wherever it is present.

In pursuance of its vision, SMIC signed on to uphold the 10 principles of the United Nations Global Compact, of which it is particularly honoured to co-host the first



Jeffrey C. Lim



Manuel Paolo A. Villar



Piyush Gupta

joint UNGC-Global Reporting Initiative sustainability summit in the Philippines.

In 2019, SMIC made significant progress, both as a growing business and as a responsible sustainability partner, particularly in areas that are most material to its ability to create stakeholder value.

In all its developments, the group incorporate innovative urban solutions such as energy, water and waste management systems, facilities promoting mobility and smart space allocations to address the rising urbanization needs of the communities, while managing the impact on the environment.

At the centre of its developments are its malls, which take the lead in sustainable operation practices through the use of recycled water to meet as much as 33.6% of its requirements, proper characterization, segregation and disposal of its waste, supporting the use of environmentally-friendly refrigerants for chillers and promoting renewable energy through its rooftop solar panels, which have a total capacity of 9.2 megawatts.

Through its banking subsidiary BDO Unibank, SMIC has also funded 43.4 billion pesos in renewable energy projects through its sustainable finance framework aligned with the Asean Green Bond Principles.

The group also continued to invest in social development. In 2019, it turned over its 100th school building donation and its

160th public health centre. It also continued to provide college and technical-vocational scholarship grants to help the youth attain gainful employment.

Good governance is likewise embedded in the SMIC culture. It strives for compliance to the Asean corporate governance scorecard (ACGS), having ten of its companies recognized in ACGS initiative in 2019.

In addition to this, it is also included as part of the FTSE4Good Index series, earning a seal of approval for its strong environmental, social and governance practices.

As its businesses continue to grow, SMIC upholds and increasingly emphasizes the principles of transparency and accountability, and work to ensure economic value creation for all its relevant stakeholders.

Jeffrey C. Lim
President and Executive Director
SM Prime Holdings, Inc

SM Prime Holdings, Inc is uniquely positioned to serve its host communities through various civic assistance, environmental education and sustainability programmes. Its activities are two-pronged – to care for its customers while being a steward of the environment. SM Cares, a division of SM Foundation is the group that handles corporate social responsibility

programmes of SM Prime.

There are programmes that focus on the environment and on people and communities. Among the environmental initiatives include (i) awareness programmes with the green retail agenda, a forum conducted for SM Prime's mall tenants, business partners and stakeholders in various sectors (ii) top leaders forum, in partnership with the UN Office for disaster risk reduction where Philippine business leaders are invited to promote, invest and plan on disaster risk reduction (iii) greenhouse gas emissions management.

The initiatives also include (iv) energy efficiency (v) solid waste management (vi) water treatment and recycling (vii) air quality management (viii) solar power investments.

Meanwhile, the programmes for people and communities include (i) children and youth development (ii) Overseas Filipino Workers and their families (iii) persons with disability (iv) elderly care (v) women and breastfeeding moms.

With people and the environment as its two main focal points, SM Prime aims to strengthen the fiber of growth while empowering more communities in the Philippines.

As an environmental steward, the company ensures that its core business strategy hinges on four sustainability pillars that are ingrained in its sustainable investments and operations.

While contributing to the economic pursuits of the country, SM Prime is also committed to pursue sustainable social development. For this to happen, it acknowledges the necessity of fruitful collaborations with various stakeholders. It is with this view that it initiated reporting its sustainable development initiatives as early as 2008, measuring its sustainability performance against widely used standards and metrics.

In 2012, SM Prime formally adopted the Global Reporting Initiative (GRI) sustainability performance reporting standard, furthering the scope of stakeholder engagement in its sustainability programmes. This process of measuring and reporting on the performance of its programmes have allowed the company to continually improve and innovate, looking not only at its own systems and practices but also considering the changing needs and preferences of its stakeholders and how these affect its processes.

SM Prime's sustainability strategy is clearly anchored on supporting the UN Sustainable Development goals (SDGs). As it expands its footprint in the country, it also takes into account its effect on all stakeholders. With the environment becoming a major factor among stakeholders, the company targets to add projects under water conservation and solid waste management for implementation in all business units. Cost savings will increase and improve resource conservation.

Manuel Paolo A. Villar
President and CEO
Vista Land & Lifescapes Inc

For Vista Land & Lifescapes, corporate governance, the system of checks and balances between a corporation's board of directors, its management team and its investors, has increasingly become the measure of a company's growth and success. Sound business practices is key to upholding the best interests of each stakeholder.

Vista Land & Lifescapes and each of its brands have adopted good corporate governance as a way of life. Compliance

with the code of business conduct and the corporate governance code permeates all aspects of Vista Land & Lifescapes' operations. These values and ethical standards guide the company and is a necessary component of the company's business strategy.

The board of directors of Vista Land & Lifescapes sets the strategic direction of the company. It ensures that corporate objectives are met in accordance with corporate governance and legal compliance requirements.

At Vista Land & Lifescapes, it is necessary to go beyond compliance and more towards making sure that good corporate governance became routine in its daily work. It adopts a manual on corporate governance and refined it to adapt to the changes within the organization, as well as global evolutions in the field.

The manual detailed the internal communication processes, the company's reportorial system, monitoring and assessment procedures and penalties for non-compliance. It is made accessible to all its employees and partners, a yearly values seminar ensures that everyone within the company is abreast of its governance system.

The manual on corporate governance is the embodiment of its code and was designed to create a positive ethical climate and culture, as well as draw up performance objectives in line with this critical organizational mandate.

The Vista Land & Lifescapes' governance code dictates that it maintains a holistic approach to ethics and values, and requires regular assessments and benchmarking.

The essence of corporate governance for Vista Land & Lifescapes is transparency. The more transparent the internal workings of the corporation are, the more difficult it will be for the management and dominant stockholders to mismanage the company or misappropriate its assets.

It is, therefore, essential that all material information about the company which could adversely affect its viability or the interests of the stockholders should be publicly and timely disclosed. Such information should include, among others, earnings results, acquisition or disposition of assets, off-balance

sheet transactions, related party transactions, and direct and indirect remuneration of members of the board and management.

The company respects the rights of the stockholders, including the right to vote on all matters that require their consent or approval. They have the right to information, which should be provided to them upon request. The minority shareholders shall have access to any and all information relating to matters for which the management is accountable for.

SINGAPORE

Piyush Gupta
Group CEO
DBS Bank

DBS Bank's policies and standards on responsible financing helps shape and incentivize sustainable practices of its customers. Its group core credit risk policy and group responsible for financings tandard incorporate the principles and approach for considering environmental, social and governance (ESG) risks in its lending and capital market activities.

In the bank's approach to responsible financing, it seeks to address the ESG challenges by providing credit, facilitating trade and investment flows responsibly. Its commitment to ESG risk management include supporting customers who are willing to invest in building capacity to manage ESG risks in their businesses, encouraging customers to benchmark themselves against international best practices, and contributing to the development of best practices in specific sectors and minimizing credit and reputational risk to DBS through alignment of risk appetite with ESG considerations at a portfolio level.

To uphold the above commitments, the bank identifies the ESG risks within its loan portfolio in institutional banking group (IBG), it assesses, manages and monitors material ESG risks in its financial transactions – this is done by applying appropriate levels of due diligence proportionate to the risks.

Upholding the commitments also include building staff capacity to assess ESG risks and



Samuel Tsien



Daniel Wu



Joseph Huang

opportunities and share with the stakeholders its approach, understanding their concerns and enlist their expertise as a means to improving its ESG risk management framework. Its stakeholders include customers, regulators, industry associations, non- governmental organizations and investors.

Consistent with the bank's credit risk policy, DBS will not knowingly finance such activities as illegal logging, land clearance by burning, forced labour or child labour and human rights abuses, violating rights of local communities or operate in locations of significant social conflict, pure play thermal coal mining, processing, trading, construction and operation of thermal coal power plants.

Relationship managers conduct ESG risk assessments to understand the customer's approach to managing ESG issues, including the customer's commitment, capacity and track record. The outcome from the ESG risk assessment provides guidance on whether re-routing to the relevant global industry specialist and IBG sustainable finance team is required, before submitting the credit memorandum to the appropriate credit approving authority. This may entail site visits, independent reviews or certification requirements.

If any customer is suspected to be involved in undesirable ESG practices, it will promptly engage the customer. If the customer is not willing to take steps to adequately mitigate the identified risks, it

is prepared to turn down the transaction or reassess the banking relationship.

As part of its ongoing efforts in promoting responsible financing, it is the first bank headquartered in Southeast Asia to adopt the Equator Principles in November 2019 and will continue to adhere to due diligence processes in accordance with the performance standards of the International Finance Corporation.

Samuel Tsien
Group CEO
OCBC Bank

As a responsible financial institution, OCBC Bank acts as a catalyst to influence change. It attaches great importance to contributing towards a more sustainable future for its community. It made great strides in progressing its sustainability agenda in 2019, ensuring that sustainable and responsible practices are embedded deeply and widely into the core of its business and practices.

As a financial institution, it is in an advantageous position to positively influence its customers. It thus designs its business practices to achieve positive outcomes for society and the environment. It supports the UN's Sustainable Development Goals (SDGs), and ensured that sustainable business practices are embedded across all its operations.

OCBC Bank also continued to make

good progress in addressing the environmental challenges facing the planet and the increasingly urgent agenda of climate change. It has rolled out numerous initiatives to ensure sound environmental, social and governance (ESG) practices are in place. It was the first bank in Southeast Asia to announce that it would stop financing new coal-fired power plants, and redirect its focus on financing the development of renewable energy projects.

By the end of 2019, the bank's sustainable finance assets totaled more than S\$8 billion, with close to S\$4 billion in 2019 alone, including clean and renewable energy projects using solar and wind. These bring it very close to achieving – and likely exceeding – its declared intention to build a sustainable finance portfolio of S\$10 billion by 2022.

Its efforts in pioneering innovative solutions to support its customers' sustainability journeys have seen OCBC Bank top the sustainable finance league tables in its key markets.

To achieve its aspirations and embed responsible and sustainable practices into its business, OCBC Bank believes a robust governance structure is important. The board of directors has ultimate responsibility for overseeing all aspects of sustainability at the bank, supported by the sustainability council and the sustainability working group. The board has the ultimate responsibility and oversight for sustainability at OCBC. In this

regard, it takes its material ESG factors into account when setting the strategic direction of the company.

The sustainability council is responsible for the identification, management and monitoring of its material ESG factors under the sustainability framework. It is chaired by the group CEO and comprises other senior management team members.

The sustainability working group is responsible for implementing initiatives, engaging internal and external stakeholders on sustainability matters and driving performance across its material ESG factors through the setting and measurement of key performance indicators (KPIs) and targets. Its members include representatives from across all its main business units.

TAIWAN

Daniel Wu
President
CTBC Financial Holding Co Ltd

As a highly regarded financial services group, CTBC Financial Holding Company Limited (CTBC Holding) is very committed to fight climate change. In April this year, it signed on to the Task Force on Climate-related Financial Disclosures (TCFD), an initiative of the Financial Stability Board, which coordinates financial rules for G20 economies. As part of the disclosures' agreement, CTBC Holding will develop a framework to oversee the management of climate change-induced risks as well as establish various control mechanisms for recognizing, assessing, overseeing, and disclosing the risks and opportunities that climate change might bring to enterprises.

"Climate change isn't an imaginary threat or one that will be felt only sometime down the road—it is impacting us right now," said CTBC Holding president Daniel Wu. "As one of the leading financial institutions in Asia, CTBC Holding commends the TCFD for its sound, practical assessments of climate-related risks and opportunities, allowing CTBC Holding to actively pursue practices as a sustainable corporate." In March, CTBC

Holding set up a new corporate sustainability office under Wu's supervision.

After signing on to the TCFD, the company will publish reports on the UN Principles for Responsible Investment and Principles for Sustainable Insurance by the end of this year. Through these efforts, CTBC Holding hopes to integrate environmental, social, and governance (ESG) issues into its day-to-day operations and to strengthen its sustainable development prospects. In responding to the potential risks and opportunities for the global economy caused by climate change, the Financial Stability Board in June 2017 released the TCFD guidelines to provide a clear, comparable and consistent framework for information disclosure and reporting, while allowing companies to be more transparent with stakeholders.

Since the introduction of the agreement, CTBC Holding has voluntarily followed the relevant principles to promote corporate social responsibility (CSR) and continued to communicate with stakeholders. The company has also established various management frameworks to monitor the risks and opportunities related to climate change and examine the degree of potential financial impact that could be caused.

The TCFD signing followed CTBC Bank's voluntary signing of the Equator Principles announced in January last year, as part of its CSR and the global trend of sustainable financial development. CTBC Bank shall implement administration guidelines and conduct proactive management of potential environmental and social risks associated with loan applications. Guided by corporate sustainability principles, CTBC Bank will partner with companies committed to CSR and work together to strengthen protection of our society and environment.

In 2017, CTBC Bank became one of the issuing banks of the first batch of green bonds in Taiwan, which were enthusiastically subscribed by investors. In 2018, it acted as the financial advisor for the first offshore wind farm development collaboration between Copenhagen Infrastructure Partners (CIP) and local banks in Taiwan.

Joseph Huang
President
E.SUN Financial Holding Co Ltd

E.SUN Financial Holding operates under the principle of dignity and professionalism, and determines to become the role model in corporate governance. It recognizes the importance and benefits of having a group of board members of diverse background, which can enhance quality of performance of the board.

E.SUN follows a 3i strategy – innovation, integration and influence. It promotes corporate social responsibility on an ongoing basis by making a long-term commitment and taking a systematic approach to use its financial expertise and combine cross- border and cross-industry resources. It continues to devote resources into corporate governance, public interests, environmental sustainability, customer interest and employee care and encourage advancement and innovation to keep pace with international trends.

The corporate social responsibility committee was established in 2011, with the chairman serving as the committee convenor. Five task units operate under the committee covering: corporate governance, social welfare, environmental sustainability, customer rights and care for employees. They work to effectively integrate resources and boost efficiency.

A total of 40 meetings were convened in 2019. The committee reports implementation of CSR strategies to the board periodically. E.SUN employs systematic and well-planned methods to achieve the long-term fulfillment of its corporate social responsibilities.

In terms of climate change, E.SUN will continue a robust reporting framework based on the recommendation of the Task Force on Climate-Related Financial Disclosures to provide the four major pillars of guidance for disclosing important climate-related information: governance, strategy, risk management, and metrics and targets.

Based on the conclusion made previously, collateral that may be damaged



Jerry Harn



Tony Shen



Seiichiro Akita

because of climate change, and high greenhouse gas (GHG) emissions in industry are two main risks it put into scenario analysis for further both quantitative and qualitative impact assessment to develop counter measures.

E.SUN leverages its influence in financial industry to guide capital to those industries with lower climate change risk and higher climate change opportunity and contributes to Taiwan's transformation to low-carbon environment.

In terms of corporate governance, E.SUN continues to strengthen the competency of the board of directors, improve capabilities of the management team, advocate for shareholders' rights by enhancing information transparency and fulfill its corporate social responsibility.

The corporate governance and nomination committee is the unit in charge of ethical management practices. The committee is responsible for assisting the board of directors and the management in formulating and supervising implementation of ethical management policies and prevention measures.

E.SUN continues to improve and strengthen its governance system for information security measures and information security protection. It continues to invest resources in information security-related issues. Resources were invested

to improve the infrastructure of security governance and technologies, strengthen information security defense equipment, conduct security intelligence analysis and provide education and training.

Jerry Harn
President
Fubon Financial Holding Co Ltd

Fubon Financial Holdings has established three functional committees under the board of directors: the audit committee, the remuneration committee and the corporate governance and sustainability committee. To effectively overseeing implementation of corporate social responsibility (CSR) and sustainable operations initiatives, the corporate governance and sustainability committee has set up an ESG task force under the committee.

To strengthen the ESG task force's functions and to ensure that its proactive actions in ESG-related areas, the ESG task force is directly supervised by two of Fubon's independent directors and is headed by the president of Fubon Financial Holdings as the chief executive officer of the ESG task force.

There are six working teams under the ESG task force: the corporate governance & ethical management team, the employee care team, the responsible finance team,

the customer engagement team, the social commitment team and the environmental sustainability team. Each team meets regularly to discuss the latest ESG issues and track the progress of initiatives being implemented.

Of Fubon's four core values – integrity, sincerity, professionalism and innovation – integrity is paramount because corporate governance founded on transparency and integrity is the bedrock of a company's sustainable operations.

To foster a corporate culture that champions integrity and a sustainable operating environment, Fubon Financial Holdings has laid down code of ethical conduct, ethical corporate management best practice principles and corporate social responsibility best practice principles and also set up an ESG task force under the corporate governance and sustainability committee. The task force's corporate governance team promotes ethical management and reports regularly to the board of directors on progress in ethical management initiatives.

In 2018, Fubon Financial Holdings introduced the KPMG true value methodology for the first time to evaluate the external impacts and benefits of the five major strategies to see how the company impacted and benefited the environment and society after implementing the ESG vision project and taking actions towards sustainability. In the future, the company

will continue to internalize external costs, financialize non-financial performance indicators, improve the quality of corporate sustainability reports, and align itself with the interests of all stakeholders.

One of the top priorities of Fubon Financial Holdings has been to transition to low-carbon operations and a low-carbon economy. The company has lived up to that vision, achieving its target of reducing its carbon emissions by 3% a year for the past two years. It has also sought to use its influence in the financial sector to help low-carbon industries innovate and encourage sustainability and the emergence of a circular economy in Taiwan. Taipei Fubon Bank issued a NT\$1 billion green bonds in March 2018, with all the funds going to support green energy companies to promote the development of renewable energy sector.

Tony Shen
Chairman
Yuanta Financial Holding Co Ltd

With the vision of becoming the best financial service provider in Asia-Pacific, based on its deep roots in Taiwan and strong foothold overseas, Yuanta Financial Holdings is committed to building a sustainable business management and service model that is in line with the UN Sustainable Development Goals (SDGs) through environmental, social and governance (ESG) initiatives.

In 2019, Yuanta was included in the Dow Jones Sustainability Index-World and Dow Jones Sustainability Index-Emerging Markets' constituent stocks and graded A by Morgan Stanley Capital International's (MSCI) ESG evaluation.

Yuanta actively works to communicate with stakeholders. Throughout the business process, it strives to be open, fair and transparent as it deals with social issues like labour rights and environmental issues such as climate change and biodiversity.

Through sustained long-term communication and a strict adherence to both domestic and international legal standards and codes of conduct, it aims to provide secure

products and services to help solve problems. At the same time, it commits fully to promoting societal efforts toward sustainable living, hoping to become an international benchmark for sustainability.

Yuanta has made continual efforts to reduce its impact on the environment and to move towards building a truly green corporate culture. In addition to creating an environmentally-friendly workplace, the company also encourages customers and the families of employees to join in its environmental initiatives and work together toward a common goal of environmental sustainability.

Since 2015, Yuanta has responded to the climate change questionnaires of the international non-profit organization CDP; in January 2016, it became an investor signatory of CDP's climate change, water and forests projects.

Through responding to these questionnaires, it evaluates the various risks and opportunities attendant to climate change and then implement a range of carbon reduction and energy saving actions and green financial services to reduce the impact of its operations on the environment.

The environmental sustainability group is formed by the administration departments of Yuanta financial Holdings and all subsidiaries, responsible for formulating the environmental management systems (including environmental-related measurements pertaining to water conservation, energy saving and greenhouse gas reduction), purchasing low energy-consuming office supplies and equipment, properly managing corporate waste, implementing supply chain management, and increasing green procurement.

As a member of the financial industry, the Yuanta Group's business operations produce a large and complex amount of waste. Providing service to its customers require the use of paper as well as IT equipment and due to periodic renovations and relocations of its operating locations, the company also produces construction and renovation-related waste.

If these various sources of waste are not properly dealt with and disposed of, they can cause harm both to individuals and the

natural environment. Therefore, Yuanta's environmental efforts have identified waste management as a top priority.

THAILAND

Seiichiro Akita
President and CEO
Bank of Ayudhya Public Company Limited

Bank of Ayudhya firmly embraces the mission to be leading regional financial institution with a global reach, committed to responsibly meet customer needs and serve society through sustainable growth and launches innovative products and financial services in parallel with economic, social, environmental requirements, as well as expectations of all groups of stakeholders.

In addition, the bank focuses on supporting the businesses that create positive impacts on the community and society on the basis of sustainable development, reaffirming its commitment to sustainable banking with a strict adherence to responsible lending – the principle to which Bank of Ayudhya has conformed to on a continual basis. It will strengthen and reinforce its business undertakings in line with the sustainable banking guideline to drive and develop the economic and social system as well as pass on shared values to all groups of shareholders.

Bank of Ayudhya places importance on achieving the UN Sustainable Development Goals (SDGs) within a period of 15 years from 2015 to 2030. Therefore, the bank establishes strategies, targets, action plans and projects that are corresponding to and in line with the SDGs.

For good health and well-being, Bank of Ayudhya promotes access to essential public health services. To achieve quality education, the bank share financial knowledge and improve necessary skills of students in senior high schools and universities through the Krungsri financial literacy projectto promote sustainable development as well as disseminate knowledge about finance, investment and business planning to street vendors and those who chose the wrong



Preeyanart Soontornwata



Prasit Boondoungprasert



Chawalit Tippawanich

path, etc.

In terms of gender equality, Bank of Ayudhya supports the role of women and offer them equal treatments to assume a leadership role at every level of the organization, and offer equal opportunities to women to access financial services such as the gender bond issuance.

The bank also works towards the provision of clean water and sanitation in which it jointly protects and restores the ecosystem of water resources, mountain, forest, wetland, river, etc through corporate social responsibility (CSR) activities and enhance water use efficiency in the organization to promote the efficient usage of natural resources and reduce the risk of water scarcity.

Another SDG-related objective is affordable and clean energy through the provision of green energy loans to increase renewable energy sources, which will be integrated with normal energy sources of the country and the world, and through the promotion and support of investments in the energy infrastructure and green energy technology.

To reduce inequalities, Bank of Ayudhya promotes equal opportunity and reduce inequality, especially launching financial products and services to address the issues about inequality regardless of age, gender, physical disabilities, financial status, ethnicity,

etc such as the issuance of gender bond and offering account opening service to visually impaired people.

Preeyanart Soontornwata
President
B.Grimm Power Public Company Limited

B.Grimm Power has an excellent reputation as a leading energy company with power plants that have been running at full capacity ever since their respective commercial operating dates. This success can also be attributed to the great support that it receives from its neighboring communities. Consequently, ever since it started its energy business in 1993, it has been focusing on improving the well-being of all communities surrounding its power plants, especially through community relations, educational support and environmental protection.

B.Grimm Power places great emphasis on conserving the environment. It deploys highly-efficient plant technologies to maximize yields through combined gas steam cycles. It also collaborates with its customers to save energy altogether. If industrial users use steam from the company instead of generating it themselves, it can substantially cut the emission of carbon dioxide.

B.Grimm Power tightly controls and reduces its emission, waste and noise levels.

It conducts comprehensive inspections around its power plants and surrounding communities and utilize a continuous emission monitoring system and stack sampling to detect the level of emissions.

The water quality in the environment is maintained through its water management system. The company’s chemical specialists conduct intensive monitoring every week and it coordinates with external specialists for monthly and half-year monitoring. Should any emergencies occur, the water treatment specialists are available onsite around the clock.

B.Grimm Power’s office and industrial wastes are disposed by burning properly at incineration plants or by feeding to garbage power plants. Valuable waste is sold to recycling plants and hazardous waste is disposed at licensed disposal facilities under controlled conditions. As heavy machineries such as gas turbines also cause noise, the company embeds noise enclosures around its operational areas.

On corporate governance, the board of directors treats its compliance with the corporate governance principles as a priority and recognizes the roles, duties and responsibilities of the board and the management team in this respect to strengthen its competitive advantages and to build up the trust of shareholders, investors and stakeholders through its efficient and

transparent management.

To this end, B.Grimm Power has established the corporate governance policy based on the Stock Exchange of Thailand’s code of corporate governance for listed companies. In addition, the board has deliberated on and reviewed the company’s adoption of the corporate governance code within the extent appropriate to the company’s business context.

In terms of shareholders’ rights, they have the rights as the owners of the company to attend the meetings of shareholders to determine the business direction of the company. B.Grimm Power has attached importance to the disclosure of material information in a complete, accurate and timely manner without distortion to reveal the company’s actual business and financial status in support of stakeholders’ informed decision-making.

Prasit Boondoungprasert
CEO
Charoen Pokphand Foods PCL

As it determines to fulfil its vision of becoming the “Kitchen of the World”, Charoen Pokphand Foods PCL of operations significantly places importance on research and development to improve production efficiency at every step of operations as well as develop products to meet its customers and consumer’s satisfaction. It is additionally committed to operating business with environment friendliness and contribute back to society at large.

Charoen Pokphand Foods operates vertically integrated agro-industrial and food businesses, with its objectives to offer products of high quality in terms of nutritional value, taste, safety and traceability. The company strives to operate businesses that are in strategic locations, focus on modern production process, conform with international standards, efficiently use natural resources and operate in an environmental friendly manner, in order to compete in the front line of the food industry.

Charoen Pokphand Foods takes into account the interests of all stakeholders to ensure sustainable growth, while being able to continuously generate appropriate return to shareholders.

The company’s sustainability targets cover food security under which 30% of its new products are developed to be healthier and more nutritious by 2020. This could be achieved by advancing innovation and technology in the agro-food industry for healthier and more nutritious products, creating organizational culture for innovation and collaborating with external stakeholders to create innovation.

Another way is to provide for animal welfare, under which 100% of animals will be raised in accordance with the five freedom principles and antibiotics to be used responsibly and prudently. This could be done through transitioning farms for pregnant breeder sows towards a group housing system, transitioning layer farms towards a cage-free system, having poultry welfare officers on all broiler farms in Thailand and overseas operations, and reducing the use of antibiotics for disease prevention and shared-class antibiotics for growth promotion.

Another sustainability target is a self-sufficient society. To achieve this target, 100% of executives and employees are to be trained to develop knowledge and understanding to enable business sustainability by 2020.

At the same time, 100% of critical suppliers in direct raw material groups, such as animal feed raw materials, and indirect raw material group, such as good ingredients and packaging to be audited on their sustainability by 2020. Moreover, the employment prospect and quality of life of 50,000 smallholder farmers, small entrepreneurs and vulnerable groups are to be improved by 2020.

The third sustainability target is balance of nature. In achieving this target, 100% of plastic packaging for food products are to be reusable or recyclable or upcyclable, or compostable by 2025 and 2030. In addition, 25% of direct and indirect greenhouse green

emissions per production unit are to be reduced compared to the base year 2015 by 2025.

Chawalit Tippawanich
President and CEO
Global Power Synergy PCL

Global Power Synergy has operated in line with its commitment to innovation development alongside social and environmental responsibilities. The company’s transformation, such as application of an energy storage system with renewable energy, has become a contributing factor to Global Power Synergy’s strategy towards sustainability and increasing the use of renewable energies.

The company will continue to work towards constant growth and sustainability with an emphasis on increasing clean energy and development of an energy storage system.

This is a sustainable way to ensure national energy security by taking into consideration all groups of stakeholders, enhancing business competitiveness amid energy transformation, and being a leader in power business innovations of the PTTGroup.

As far as its corporate governance policy is concerned, the board of directors of Global Power Synergy aims to promote the company’s effectiveness in the business operation, to manage excellence in corporate governance and management, by creating maximum profits for stockholders, while recognizing the role of stakeholders and involving public and practicing business code of ethics, transparency, along with check and balance.

Hence, the company identified corporate governance policy for all directors, executives and employees to practice in the following ways:

- The board of directors, executives and employees will comply with corporate governance practices which are accountability, responsibility, equitable treatment, transparency, vision to create long-term value and ethics.
- The board will perform the duties with high determination, independence with



Noppadol Pinsupa



Chansin Treenuchagron



Phongsthorn Thavisin

- role clarity separating chairman of the board and president explicitly.
- The board has the role to identify the vision, strategy, policies and companies, while considering the risk factors and risk reduction, and ensuring an accounting system, financial statements and auditing are reliable.
 - The board must be a role model for ethical practices according to the good corporate governance principles and manage issues in conflict of interest and other relevant matters.
 - The board must do self-evaluation on a yearly basis in order to serve as framework for monitoring the roles of company directors.
 - The board considers the company codes of business conducts for the directors, executives and employees to use a guideline for practice along with company rules and regulations.
 - The board promotes public disclosure via information technology regarding financial and non-financial matters with sufficiently, credibility and up-to-date so that stockholders can assess information equally. In addition, public relations and investor relation office will be responsible to provide information to investors and general public.
 - The board oversees the setting of anti-corruption initiatives effectively in order

- to promoter the administrators' awareness on the significance of anti-corruption and support the measures of anti-corruption.
- Shareholders will be treated equally and have the right to assess information equally and have sufficient channels for communication with the company.

Noppadol Pinsupa
President and CEO
IRPC Public Company Limited

IRPC has adopted a policy for sustainability management to be used as a framework for management and as a practical guideline in line with international standards. Its approach for sustainability management is under the supervision of sustainability management office.

The IRPC group's sustainability committee, as appointed by the company president, have defined strategic framework for sustainability management excellence.

Particularly, business operation should go hand-in-hand with creating balance for society and environment as in compliance to operational excellence management system.

IRPC has published sustainability report to cultivate understanding and confidence among shareholders as well as local and international investors by presenting its objectives and performance on the basis

of nurturing long-term balance between economy, society and environment.

IRPC sustainable business philosophy aims to develop business growth, coupled with the preservation of natural resources and environment and to establish relationships and enhance living quality of the communities. In 2014, IRPC established a sustainability management office to take responsibility for the company's sustainability management strategy that encompasses economic, social and environmental aspects.

The company's sustainability management policy has been prepared based on the environmental management policy, which was announced in 2009, to align with PTT Group's sustainability management framework, sufficient economy framework and other international standards.

The policy drives each business function to operate in line with the company's sustainability strategy to achieve the target of being "excellence" according to the operational excellence management system.

IRPC manages stakeholder engagement through stakeholder surveys – the stakeholder engagement process is integrated into the company's strategy. A sustainability information system has been developed to systematically store all related sustainability information, which is publicly disclosed through the sustainability development report in line with GRI framework and Dow

Jones Sustainability Indices.

IRPC communicates the sustainability policy and framework to embed sustainability and create a sustainable culture within the organization. The company has a sustainability policy and guideline that aligns with the PTT Group sustainability management framework and the operational excellence management system. The sustainability management element covers corporate governance, human rights, employees, environment and stakeholders.

In terms of corporate governance, IRPC's board of directors intends to promote high performance organization, corporate governance and operational excellence, aiming to create utmost benefits to shareholders and all stakeholders. The company runs the business with ethics, transparency and auditability. The company thus has stipulated the corporate governance policy and enforced the board, executives and employees to put into practice.

The board, executives and employees are committed to put into practice the company's six corporate governance principles: accountability, responsibility, equitable treatment, transparency, vision to create long-term value and ethics.

IRPC's corporate governance committee has ensured that the company conforms to the corporate governance and sustainability action plans for the year, whether in routine chores or in strategic ones. These consist of corporate governance development tasks, environmental governance and social responsibility tasks aligning with the corporate governance guidelines and sustainability guidelines.

Chansin Treenuchagron
former President and CEO
PTT Public Company Limited

PTT operates under the Pride and Treasure or PTT strategy to build the company's pride as the nation's precious treasures. PTT strives to balance three sustainability management aspects consisting of operating business, while caring for communities and

societies, conservation of natural resources and the environment, and being the foundation for the steady and sustainable economic and social growth.

PTT also strives to contribute to taking care of communities, society and environment, while ensuring a balanced and responsive stakeholder engagement. To achieve this, PTT adheres to the principles of good governance and good corporate governance through the policy "Change for Future of Thailand 4.0".

To establish the group's sustainability strategy, PTT considers internal and external factors, challenges and trends, both at international and global level. PTT group makes the efforts to consolidate, acknowledge and address all stakeholder groups' needs and expectations.

PTT works with civil society to develop and disseminate knowledge on clean energy production among communities. There are 51 project areas dedicated to clean energy throughout the country, including for biogas production system from swine manure, solar cells and water distribution systems.

PTT fully supports efforts on forest restoration and the expansion of green spaces in order to reduce climate change impacts. At the same time, the company is focused on controlling the amount of greenhouse gas emissions from its operations, developing clean products, and developing new businesses in support of a low-carbon society.

As a result, PTT was able to control the group's greenhouse gas emissions intensity within the 2019 target, which was below 39.4 million tonnes carbon dioxide equivalent. It also continue to focus on development of natural gas, as a clean fuel source for electricity production and industrial use to foster energy security and drive the national economy.

Meanwhile, an important challenge for the PTT board of directors concerns the strict adherence to and compliance with various laws and regulations that are relevant to business operations. These include criteria on good governance such as the corporate governance code of the Securities and Exchange Commission, the principles and

guidelines on corporate governance for state-owned enterprises and the guidelines and enterprises quality assessment system issued by the State Enterprise Policy Office.

Given these considerations, PTT must apply appropriate management principles to support compliance with various laws and regulations, and ensure a balance in its role as both a state-owned enterprise and a listed company. It is the company's aspiration to become a model organization on governance, risk management and compliance.

These principles, therefore, serve as the foundation for the development of a management system that ensures fairness and trust for all stakeholders, and which enables the creation of an open, ethical and transparent organization that opposes corruption in all forms.

Phongsthorn Thavisin
President and CEO
PTT Exploration and Production PCL

The mission of PTT Exploration and Production (PTTEP) is to operate globally to provide reliable energy supply and sustainable value to all stakeholders with a strong vision to become a leading Asian exploration and production company driven by competitive performance, advanced technology and green practices. To achieve this, PTTEP has to deliver impressive growth, supported by outstanding social and environmental performances, which underpins its license to operate and license to grow.

Operating under the philosophy and concept of sustainable development, PTTEP strives to provide energy security through continuous growth and competitive returns with less impact on environment and society through responsible operations in response to the stakeholders' expectations.

PTTEP developed the sustainable development framework as the way of working and strong foundation to support its journey towards sustainability, including to achieve its vision of becoming the energy partner of choice. The framework comprises of three main components, namely high



Kongkrapan Intarajang



Wirat Unanarumit



Thiraphong Chansiri

performance organization or “Be Smart”, governance risk management and compliance or “Be Good”, and stakeholder value creation or “Be Responsible”. The framework also corresponds with the UN Sustainable Development Goals (SDGs).

Within the sustainable development framework, in 2019, PTTEP formulated sustainability strategy through the materially assessment process to address and prepare for future challenges, cope with energy transition as well as create long-term sustainable value in response to stakeholders’ expectations.

PTTEP’s sustainability strategy and corporate long-term targets for 2030 consists of providing energy security and price stability, integrate assurance for sustainability and operating with concern for natural resource conservation, environmental restoration as well as community and social development.

In addition to the corporate level sustainability strategy and long-term targets, PTTEP recognizes the importance of social development projects in operating areas. The company commits to continuing the implementation of social development projects that appropriately meet the needs of the stakeholders in each location in four main areas: basic needs, education, environment and culture, as well as the implementation of sustainability strategy and corporate long-term targets.

Moreover, PTTEP strives to create

knowledge, innovation and technology, and collaboration networks to expand it in addressing national issues effectively and concretely such as the establishment of PTTEP Technology and Innovation Centre.

In terms of climate strategy and target, PTTEP firmly believes that it has a responsibility to both mitigate the risks from climate change and prepare adaptation measures for the changes that are inevitable. Its growing natural gas portfolio serves as a cleaner energy source. In its operations, it always explore new ways to improve energy efficiency and reduce emissions.

PTTEP also aims to become a low carbon organization by setting GHG intensity target to reduce at least 25% of its greenhouse gas emissions from 2012 base year to 2030, covering all operating assets and petroleum support bases under its operational control.

Kongkrapan Intarajang
CEO

PTT Global Chemical PCL

PTT Global Chemical PCL is committing to becoming a role-model organization of sustainable development and play a part in contributing toward the achievement of the UN 17 Sustainable Development Goals (SDGs). Based on SDG compass, the company evaluates its contribution level on

annual basis.

This year’s evaluation indicated PTT Global Chemical has been contributing towards majority of SDGs. The company selected two major SDGs and four supporting SDGs. These SDGs are in agreement with characteristics of the business, corporate strategy, material sustainability issues, and stakeholders’ expectations.

To exemplify sustainability as a core value of PTT Global Chemical, two committees have been set up to manage sustainability from the top. The first committee is the sustainability steering committee with the company CEO as the chairman. The second committee is sustainability development committee.

In terms of environmental management system, PTT Global Chemical is aware of the role of being an operational excellence organization that cause less impacts on environment, communities and society throughout the value chain in order to support the UN SDGs.

Additionally, driving forces and trends from national and international, for example, more stringent environmental laws and regulations, increasing of stakeholder’s expectation as well as investment cost of the project for minimizing the environmental impacts are recognized as its key challenges to plan environmental management approaches in order to maintain competitiveness in production base.

With its commitment to become a role model in environmental management excellence, PTT Global Chemical has policies and environmental management systems that integrated energy, air, water and waste, as well as the efficient use of resources.

The policies and management systems strictly abide to national and international laws, regulations and standards. Furthermore, PTT Global Chemical has also conducted evaluations of its operational efficiency against international standards on a continuous basis, in order to mitigate impact on the environment, community and society along the value chain, as well as to maintain its role as the leading company with outstanding environmental performance and increase the competitiveness.

These actions have been set as strategy for environmentally friendly for sustainable development, which are in line with the 12th National Economic and Social Development Plan and the 20-year National Strategy while also contributing to the SDGs.

To ensure credibility of quality environmental and safety procedures and system in place, the factories in PTT Global Chemical group have been certified according to international standards. Additionally, environmental and safety performance data are verified by third party on annual basis.

Regarding the commitment to conduct business in accordance with sustainable environmental management laws and regulations, PTT Global Chemical has no violations and non-compliance cases against environmental laws and regulations in the past. In addition, all 14 plants of the company have been certified as Green Industry Level 5 by the Ministry of Industry, which is the highest level of the green industry certification.

Wirat Unanarumit

President and CEO

Thai Oil Public Company Limited

Thaioil aims for sustainable growth and long-term persistence, operational excellence, as well as a focus on economic development coupled with social responsibility and

environmental protection to create values for all stakeholders.

The company has developed a long-term business strategy to determine the path it wants to take, from the present up to 2030, which will allow Thaioil to maintain its position as the leading oil refinery in the region. Along with creating values for society and the environment that aligns with an organization’s vision to empower human life through sustainable energy and chemicals.

Thaioil has adjusted its investment direction according to the new business strategy in order to manage investment risks and adapt to trends of the global energy demand. This consists of three main strategies:

- Strengthen the core businesses in oil refining and power generation by focusing on supporting the energy security of Thailand and facilitating growth in energy demand in Southeast Asia
- Value chain enhancement to downstream businesses such as its petrochemical business, chemical distribution business, specialty products business, and marine transportation business in order to maintain competitive advantage and expand into new markets
- Seed the options through investing in corporate venture capital funds and start-up businesses in both Thailand and abroad, specifically focusing on investments in business groups outside the core business in order to manage risks, generate research and development opportunities, and further develop towards future alternative businesses

Thaioil has increased channels of communication with stakeholders. It has recently set up the clean fuel product (CFP) support centre to function as the center for managing CFP-related activities, including community complaints, in accordance with the expected standards. Thaioil believes this is necessary to ensure that its activities do not create adverse social and environmental impacts, and to ultimately secure community acceptance and fulfil its “refinery in the city” vision of being a refinery that sustainably thrives alongside communities.

Thaioil’s board of directors and executives

prioritize good corporate governance with a vision to empower human life through sustainable energy and chemicals. Its corporate governance committee defines corporate governance policies, practices and related operations, including sustainability management and corporate social responsibility aspects to conform to principles, standards and requirements stipulated by the Stock Exchange of Thailand, the Securities and Exchange Commission and other recognized institutions domestically and internationally.

It also supervises and monitors the company’s operations to ensure compliance with established policies and practices in order for continuous corporate governance development; promotes corporate governance culture; provides advice in the participation of corporate governance-related assessment and rating; and considers the board performance evaluation form and approves the overall evaluation before proposing to the board.

Thiraphong Chansiri

President and CEO

Thai Union Group Public Company Limited

Sustainable development is essential to the future of Thai Union’s business and its growth – it is fundamental to being a responsible corporate citizen and it is how it will achieve its vision of being the world’s most trusted seafood leader.

As a global seafood leader, it has a responsibility to set the standard for social, environmental and economic performance across its operations and into its supply chains. Recognizing this responsibility to show leadership, it heeded the calls of its stakeholders with SeaChange, Thai Union’s sustainability strategy with measureable commitments to delivering real, lasting changes in the way it operates. SeaChange aims to drive a positive transformation throughout the global seafood industry.

Thai Union thinks of SeaChange as a journey that covers every aspect of the seafood business from how it looks after the oceans to how it manages its waste – from

the responsibility it takes for its workers to building brighter futures for the communities around its key sites.

The backbone of Thai Union's sustainability strategy is the ability to fully trace its seafood – from catch to consumption. With full traceability in place, it will be able to identify, investigate and improve performance on key issues such as labour and responsible sourcing.

Technology is a key enabler to producing sustainable seafood, which in many regions is the most readily available source of protein. Often, the technology is not new, such as providing workers onboard fishing vessels with adequate connectivity to contact shore regularly. However, there are also

revolutionary innovations being made. Blockchain and cryptocurrencies are two of the most exciting recent tech advances, with applications in combating hunger and ensuring ethical seafood.

In particular, Thai Union is trialing the use of blockchain to input key data elements relating to catch and production from the farm to the processor. The information will be secure, visible to all participants and aids transparency and traceability, enhancing confidence.

Working with partners, Thai Union has focused on initiatives, which incentivize data sharing and ensure accurate reporting. The technology will facilitate market-based pricing of data and create a user-pay, whole-chain

traceability system, which enables accurate, transparent reporting, providing direct incentives to meet sustainability standards.

Thai Union says the need to combat hunger and produce seafood ethically is ongoing. Technology advances mean it has many more tools at its disposal to ensure all its food is produced sustainably and that it is continuously working to maintain fish stocks for generations to come.

In line with SeaChange, Thai Union is focused on delivering against the UN Sustainable Development Goals, with actions delivered against three in particular, contributing to broader societal change in areas where it can have direct influence.



華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

於香港註冊成立的有限公司 Incorporated in Hong Kong with limited liability
股份代號 Stock Code : 00291



WE ARE HONORED TO ATTAIN
10TH ASIAN EXCELLENCE
RECOGNITION
AWARDS 2020



www.crbeer.com.hk

Corporate Governance Asia

Asian Corporate Directors Index

A NEW SERVICE
to Asian Corporations
in advancing
the **POWER** of your Board
and Management

Corporate Governance Asia 亞洲企業管治

17 Years of Insights

on

Environmental, Ethics,
Sustainability, Social and
Asian Values of
Corporate Governance

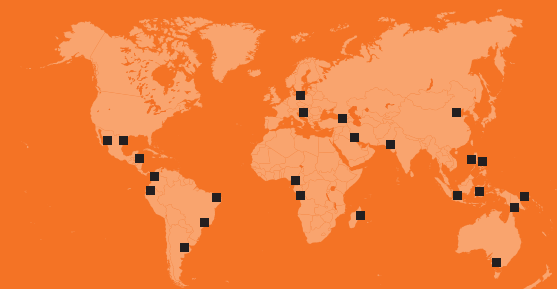




TURNING PORTS INTO TURNING POINTS

These are trying times,
but we are resilient, responsive.

Despite the many challenges in this unprecedented time, we continue to quickly and safely deliver basic goods, food, medicine and supplies. With tireless, selfless men and women at the forefront, we are able to deliver essentials needed by societies and economies to heal and recover.



WE ARE STRONGER THAN EVER



CORPORATE OFFICE

ICTSI Administration Bldg., Manila International Container Terminal
MICT South Access Road, Port of Manila 1012 Manila, Philippines
☎ +632 8 245 4101 ✉ info@ictsi.com 🌐 www.ictsi.com

ARGENTINA • AUSTRALIA • BRAZIL • CAMEROON • CHINA • COLOMBIA • CROATIA • D.R. CONGO • ECUADOR • GEORGIA • HONDURAS • INDONESIA • IRAQ • MADAGASCAR • MEXICO • PAKISTAN • PAPUA NEW GUINEA • PHILIPPINES • POLAND

Corporate Governance Asia 亞洲企業管治

★ ★ ★ 10TH
ASIAN EXCELLENCE
AWARD ★ ★ ★

2020

Asia's Best
C F O

Investor Relations



Jun Zou



Zhang Xu



Dong Xin



Tomakin Lai

CHINA

Jun Zou
CFO
Autohome Inc

Autohome Inc recorded net revenues of about 1.55 billion renminbi in the first quarter of 2020, which was in line with the company's guidance. Online market place and other revenues during the period amounted to 309.9 million renminbi, accounting for 20% of the total revenues, compared to 15% in the corresponding period in 2019. Data products in the online marketplace and other business achieved revenue growth in excess of 80% year-on-year in the first quarter of 2020.

Autohome CFO Jun Zou says the company was able to maintain its sound profit profile with a non-GAAP net margin of 41.8% in the first quarter despite the unfavorable macroeconomic conditions brought about mainly by the Covid-19 pandemic. "Our solid financial performance once again demonstrated the resilience of our core business as well as the strength of our new initiatives and disciplined approach to managing costs," he points out. "Going forward, we will continue to expand our footprint in auto-related sectors while enhancing operating efficiency across each of our business lines, all with the ultimate goal of generating sustained long-term value for our shareholders."

Media services revenues reached 566.3 million renminbi in the first three months of 2020, compared to 643.2 million renminbi in the corresponding period of 2019. The decline was attributable to the fall in average revenue per automaker advertiser amid the challenging macroeconomic environment in China related to coronavirus.

Leads generation services revenues amounted to 670.5 million renminbi, down from 734.1 million renminbi in the first quarter of 2019. The decrease was primarily due to the drop in the number of paying dealers under the difficult operating conditions related to the pandemic.

Online marketplace and other revenues, on the other hand, surged 32.1% to 309.9 million renminbi from 234.6 million renminbi in the first three months of 2019. The increase was primarily attributable to the higher contribution from data products.

Cost of revenues amounted to 177.9 million renminbi, against 184.5 million renminbi in the corresponding period of 2019. Operating expenses were 905.3 million renminbi in the first quarter of 2020, compared to 846.1 million renminbi in the similar period a year ago.

Operating profit was 585.9 million renminbi in the first quarter of 2020, representing a decline compared to 657.5 million renminbi in the corresponding period of 2019. Net income attributable to Autohome amounted to 587.2 million renminbi in the first

quarter of 2020, compared to 646.3 million renminbi in the same period of 2019.

As of March 31, 2020, the company had cash and cash equivalents and short-term investments of 13.30 billion renminbi. Net cash provided by operating activities in the first quarter of 2020 amounted to 498.9 million renminbi.

Zhang Xu
CFO
China Communications Services Corporation Ltd

Businesses related to digital services in domestic non-telecom operator market served as the main growth driver of China Communications Services Corporation (China Comservice). The operating expenditure of domestic telecommunications operations and intelligentization businesses in the domestic telecommunications operator market also provided sound support for the growth of the group.

Total revenues for 2019 amounted to 117.41 billion renminbi, representing a year-on-year increase of 10.6%, while profit attributable to equity shareholders of the company totaled 3.05 billion renminbi, or a year-on-year growth of 5.1%. Free cash flow remained healthy and amounted to over 4.24 billion renminbi, or up 17.4%.

The favourable results of operations

and free cash flow provided strong support for the group's development, and laid a solid foundation for the group's enterprise transformation and responses to changes in industry development.

China Comservice in 2019 adhered to the three main development tracks of the domestic non-operator market, the domestic telecommunications operator market and the overseas market, focused on the digitalization and intelligentization demands in society and industries, forged its integrated smart service capabilities and accelerated market development and deployment. As a result, the group achieved satisfactory results with business and revenue structures continuously optimized and development quality noticeably enhanced.

In 2019, with the group's long-term investment and devotion to the field of smart service, the domestic non-operator market sustained a rapid and healthy development trend in recent years, and customers in the market became the largest customer group for the first time. The development quality of the domestic non-operator market was enhanced, which became increasingly significant to the profit growth of the group.

In 2019, revenue from the group's overseas market was 3.27 billion renminbi, representing a year-on-year growth of 3.6% and accounting for 2.8% of the total revenues. The group's overseas large-scale projects achieved continuous breakthroughs, such as the 4G network construction project in Nepal, the digital Mali project, the ground and submarine cables project in Congo-Brazzaville and the power communication project in Saudi Arabia.

China Comservice increased resources input in 2019 by focusing on digitalization and intelligentization businesses to extend its integrated smart service capabilities centred on integrated solutions. New development features of the group emerged with its consultation and planning businesses led the way and drove the development of software services and smart products, as well as the robust growth of digital infrastructure construction business.

The group's telecommunications infrastructure services posted a revenue of

64.69 billion renminbi in 2019, or an increase of 12.8% year-on-year, and accounting for 55.1% of the total revenue. During the year, China Comservice built up its strength in 5G technologies and capabilities while proactively satisfying 5G network construction demand of the domestic telecommunications operators.

Dong Xin
Former Executive Director & CFO
China Mobile Limited

China Mobile recorded operating revenue of 745.9 billion renminbi for the financial year 2019 financial year, up 1.2% compared to last year. Of the amount, telecommunications services revenue amounted to 674.4 billion renminbi, or up 0.5% year-on-year. Ebitda was 296 billion renminbi, representing an increase of 7.4% from last year.

Measures to boost revenue, reduce costs and enhance the quality and efficiency of operations have helped the company maintain leading profitability levels among top-tier global telecommunications operators. Profit attributable to equity shareholders reached 106.6 billion renminbi. The capital expenditure totaled 165.9 billion renminbi and it maintained its free cash flow at a healthy level, amounting to 81.7 billion renminbi.

China Mobile attaches great importance to shareholder returns, and will maintain a stable dividend per share for the full year of 2020, after giving overall consideration to its profitability and cash flow generation. The board believes that the company's industry-leading profitability and ability to generate healthy cash flow will provide sufficient support for the China Mobile's future development and create favourable returns for its shareholders.

China Mobile chairman Yang Jie notes that the company faced a challenging and complicated operating environment in 2019 where the upside of data traffic was rapidly diminishing and competition within the telecommunications industry and from cross-sector players was becoming ever more intense. Coupled with this was the impact of

government policies, including the continued implementation of the "speed upgrade and tariff reduction."

He says: "Against this backdrop, all of us at China Mobile joined together to overcome these hurdles and work towards our ultimate goal of becoming a world-class enterprise by building a dynamic "Powerhouse". This was centred on the key strategy of high-quality development, supported by a value-driven operating system that leverages our advantages of scale to drive further convergence, integration and digitization across the board.

China Mobile cites the "business" market as its new growth engine and strives to nurture new growth points by fully leveraging its cloud and network convergence advantages, building on its DICT (data, information and communications technology) infrastructure comprising IDC, ICT, mobile cloud, big data and other corporate applications and information services. As of the end of 2019, the number of its corporate customers increased to 10.28 million, representing year-on-year growth of 43.2%.

Focusing on key sectors such as industry, agriculture, education, public administration, healthcare, transportation and finance, it deepened go-to-market resources to promote DICT solutions that cater to sector-specific scenarios. This strategy has boosted DICT revenue to 26.1 billion renminbi, or up 48.3% year-on-year, contributing a larger portion of the company's overall revenue.

In the "new" market, China Mobile continued to grow four new areas – international business, equity investment, digital content and FinTech. Its increased efforts have generated initial results. In 2019, the international business gained traction with year-on-year revenue growth of 31.4%.

Tomakin Lai
Executive Director, CFO & Company Secretary
China Resources Beer (Holdings) Co Ltd

In 2019, the group consolidated turnover of China Resources Beer (Holdings) Company



Zhu Min



Zhu Keping

Limited amounted to 33.19 billion renminbi, representing an increase of 4.2% year-on-year. The consolidated profit attributable to the shareholders of the company significantly increased by 34.3% to over 1.31 billion renminbi year-on-year. The increase was mainly attributable to a number of factors such as the decrease in impairment loss of fixed assets resulted from the implementation of production capacity optimization as compared with 2018 and to the cost savings from efficiency gain.

Other factors were the contribution of Heineken China since the completion of its acquisition on April 29, 2019; and the group initiated a new corporate annuity plan in 2018 with effect from January 1, 2017. The latter recorded a one-off provision of its staff cost for 2017 in 2018 with an approximate amount of 117 million renminbi, while no such extra provision was made in 2019.

The acquisition from Heineken Group involves the entire equity interest of seven companies, namely Heineken (China) Management Services Company, Heineken Trading (Shanghai) Company, Heineken (Shanghai) Company, Heineken Brewery (Guangzhou) Company, Heineken Brewery (Zhejiang) Company, Heineken Brewery (Hainan) Company, and Heineken Hong Kong Limited. Total cash consideration being the agreed enterprise value of HK\$2.355 billion and as adjusted by the agreed price

adjustment items. The initial provisional consideration of HK\$2.882 billion was paid as at December 31, 2019.

The group's earnings before interest and taxation amounted to over 2.16 billion renminbi, representing an increase of 47.6% year-on-year. The overall sales volume of the group delivered a 1.3% year-on-year growth to about 11.434 million kiloliters. Benefitting from the brand repositioning strategy, further upgrade of product mix and contribution from the acquisition of Heineken China, the sales volume of the mid- to high-end beer expanded by 8.8%. The overall average selling price of the group increased by 2.8%.

As at end-2019, the group's consolidated cash and bank deposits amounted to 2.41 billion renminbi, while borrowings were 511 million renminbi and were repayable within one year.

The group upholds its strategic management philosophy of "Quality Development for Success in High-end Segment", and will carry out various high-quality growth measures, such as production capacity optimization, excel in brewing, operational reform, use of intelligential information, and information sharing and co-creation, while actively implementing measures for developing high-end segment.

With the long-term strategic co-operation with the Heineken Group, China Resources Beer will strengthen the competitiveness of

its brands in high-end segment and explore new sales channel for its high-end beer products. At the same time, the group will enhance its competitiveness in first-tier cities through measures such as building competent professional teams.

Eddie Lui

CFO

China Overseas Land & Investment Limited

Built on 40 years of development and having braved the challenges of numerous economic and real estate cycles, China Overseas Land & Investment Limited (COLI) holds a long-term market perspective in planning the development of the enterprise to ensure steady and sustained long-term growth.

In 2019, the group maintained a better and faster high-quality growth, with industry leading profitability to create stable and growing return to shareholders. Contracted property sales of the group series of companies in 2019 amounted to HK\$377.17 billion, representing a year-on-year increase of 25.2%. Group revenue totaled 163.65 billion renminbi, profit attributable to equity shareholders of the company rose 10.3% to 41.62 billion renminbi; net profit margin amounted to 25.4%, which was among the highest in the industry.

COLI was financially stable with ample

cash. Committed to the principle of prudent financial management, as at the end of 2019, the group's liability to assets ratio was 60.06%, while net gearing at 33.68% was the lowest among the real estate companies with annual contracted sales above 100 billion renminbi. In 2019, the weighted average borrowing costs was 4.21%, also among the lowest level in the industry. The group has ample cash on hand, amounting to 95.45 billion renminbi.

The group is focused on development in first- and second-tier cities with higher safety margins. In 2019, COLI acquired 53 parcels of land in 25 cities in China and Hong Kong, adding a total gross floor area of 11.46 million sq m, attributable GFA of 10.97 million sq m, and a corresponding attributable land premium of 113.4 billion renminbi. The vigorous roll-out of high-speed rail and urban rail is accelerating population transfer to higher tier cities. The group focuses on cultivating first- and second-tier cities with higher safety margins and stronger ability to resist risk.

Over 80% of the land reserves was located in first- and second-tier cities. As at the end of 2019, the group's land reserves series of companies totalled 89.23 million sq m, of which more than 80% was located in first- and second-tier cities. The group ranks top three in local market share in 23 cities and achieved sales in excess of HK\$10 billion in 11 major cities. Sales in Beijing exceeded HK\$40 billion, while sales in Nanjing and Guangzhou exceeded HK\$20 billion.

Revenue from commercial properties rose steadily, staying ahead in the office building segment. In 2019, COLI's total revenue from commercial properties was 4.16 billion renminbi, a year-on-year increase of 22%. As at the end of 2019, the total area of commercial properties held by the group series of companies and under operations was 4.38 million sq m, which comprised a total of 45 office buildings, 13 shopping malls, 12 premium hotels and two long-term rental apartments.

Zhu Min

*Executive Director, CFO & Secretary of the Board
China Telecom Corporation Limited*

China Telecom capitalized firmly on the invaluable opportunities arising from the digital transformation of the economy and society, as well as 5G commercialization. The company proactively and effectively responded to the pressures and challenges arising in the operating environment, dedicated to lean management while ensuring stable and healthy operation, and elevated its high- quality development to a new level. China Telecom is determined to forge ahead and adhere to the new development principles. Abiding by customer-oriented principles, it sharpened its overall strengths, pushed forward value operation, and significantly enhanced its market position.

At the same time, the company expanded proprietary innovation and open cooperation, while promoting co-building and co-sharing on all fronts and attaining a promising start in 5G commercialization. Insisting on innovation and coordination, as well as deepening reform, it promoted the vitality of the company and its employees, while working with its industry partners to create a new landscape for its further development, laying a solid foundation for the long-term growth of its corporate value and shareholder value in the future.

In 2019, China Telecom's operating revenues amounted to 375.7 billion renminbi. Service revenues amounted to 357.6 billion renminbi, representing an increase of 2% compared to 2018 and continuing to maintain higher than the industry average service revenues growth. Of the amount, mobile service revenues amounted to 175.5 billion renminbi, or an increase of 4.7% over the previous year. Wireline service revenues amounted to about 182.1 billion renminbi, representing a 0.4% decline over 2018.

Revenues from emerging businesses accounted for 55.3% of total service revenues and contributed 4.5 percentage points to the total service revenues growth, alongside a continual optimization of the revenue structure and the continuous expansion of development

impetus. EBITDA amounted to 117.2 billion renminbi, representing an increase of 12.5% compared to the year before. Net profit totalled 20.5 billion renminbi, representing a 3.3% drop over 2018 and an increase of 2% compared to the 2018 net profit.

This excluded the one-off after-tax gain from the listing of China Tower Corporation. Capital expenditure was about 77.6 billion renminbi, of which investment excluding 5G declined for the fourth consecutive year. Free cash flow amounted to 21.7 billion renminbi.

In 2019, in order to efficiently build a 5G network and quickly develop its 5G service capabilities, China Telecom collaborated with China United Network Communications Corporation to leverage the mutually complementary advantages in network and spectrum resources and rolled out 5G network co-building and co-sharing, effectively saving costs on network construction, operation and maintenance while enhancing the market competitiveness of 5G network and business.

By the end of 2019, the company had invested 9.3 billion renminbi to build 40,000 5G base stations, and co-shared more than 20 thousand of China Unicom's 5G base stations.

Zhu Keping

Executive Director and CFO

China Unicom (Hong Kong) Limited

The year 2019 was crucial for China Unicom to implement high quality development transformation. During the period, the company actively responded to the complex environment and the short-term pains arising from transformation, deeply practiced the new development philosophy, adhered to rational and orderly competition with self-discipline, implemented the "co-build and co-share" of 5G network and deeply advanced the mixed-ownership reform. China Unicom's "Five New" establishment continued to make inroads and achieved breakthrough in certain key strategic areas.

In 2019, China Unicom registered a service revenue of 264.4 billion renminbi,



Xie Weizhi

representing an increase of 0.3% year-on-year. Benefiting from an effective cost control, despite the continuous impact of “speed upgrade and tariff reduction”, the company’s profitability maintained a decent growth, with Ebitda reaching 94.4 billion renminbi, representing a year-on-year increase of 11.1%; profit attributable to equity shareholders of the company amounted to 11.3 billion renminbi, or a year-on-year rise of also 11.1%.

China Unicom persisted in precise and highly efficient investment and innovatively rolled out the “co-build and co-share” of 5G network, saving substantial capital expenditure while ensuring the highly-efficient deployment of 5G network. In 2019, the company’s capital expenditure amounted to 56.4 billion renminbi, and its free cash flow remained strong, reaching 26.4 billion renminbi.

In 2019, the development of the company’s mobile service was heavily challenged by “speed upgrade and tariff reduction”, market saturation, fierce market competition and diminishing 4G data bonus. China Unicom pro-actively adjusted the priority, adhered to differentiated development, deeply promoted the internet-oriented operation transformation, striving to shift the focus from scale development to the growth quality enhancement and maintaining the value of the company.

China Unicom was committed to rational orderly competition, strictly controlled the selling and marketing costs and actively



Chai Shouping

addressed the ineffective and low-value products and channels.

In 2019, mobile service revenue of the company amounted to 156.4 billion renminbi, a 5.3% decline year-on-year and the rate of decline slowed down as compared with the first three quarters of the year. China Unicom saw a net addition of 3.44 million mobile billing subscribers, reaching a total of 318 million subscribers, of which the net addition of 4G subscribers amounted to 33.84 million, reaching a total of 254 million 4G subscribers and accounting for 80% of mobile billing subscribers, which represented a year-on-year increase of 10 percentage points.

The mobile subscriber mix continued to improve in 2019. The unit pricing of mobile data service fell significantly year-on-year, but the total mobile data traffic volume and the month average DOU per mobile handset user continued to increase markedly. In 2019, the total mobile data traffic volume increased by 46% and the monthly average DOU per handset user reached 8GB.

Xie Weizhi
CFO
CNOOC Limited

CNOOC achieved remarkable results in 2019, with multiple operating indicators reaching a record level since its listing. Total net oil and



Hamilton Cheng

gas production of the company amounted to 506.5 million barrels of oil equivalent, exceeding 500 million BOE for the first time. Multiple projects safely commenced production ahead of schedule.

The company continued to strengthen its exploration and development efforts, and the workload reached a record high. During the year, 23 commercial discoveries were made and 30 oil and gas bearing structures were successfully appraised. Five new discoveries were made in Stabroek block in Guyana, with aggregate recoverable resources of more than 8 billion BOE.

Reserve replacement ratio of the year reached 144% and the reserve life remained stable at a level above 10 years, which further strengthened the resource foundation for the future development. As at the end of 2019, the net proved reserves of the company exceeded 5 billion BOE in total.

In 2019, oil and gas sales revenue reached 197.2 billion renminbi, an increase of 5.7% year-on-year. CNOOC continued to promote the long-term mechanism for quality and efficiency enhancement, and maintained its cost competitiveness. In 2019, the all-in cost per BOE decreased by 2% to US\$29.78, achieving a reduction for the sixth consecutive year.

Volume growth and effective cost control led to better profitability with total net profit rising significantly to 61.05 billion renminbi,

or an increase of 15.9% year-on-year, despite more than 10% drop in international oil prices.

During the year, the company’s capital expenditures were 79.6 billion renminbi, which fully supported the exploration and development activities. A healthy financial position and abundant free cash flow were maintained.

CNOOC chairman Wang Dongjin notes that CNOOC in 2019 adhered to the high-quality development philosophy and exerted excellent organizational and management skills in production and operation, surpassing the annual production target, delivering robust results to the shareholders. “In the future, we will continue to focus on our own development, implement more stringent cost controls and more prudent investment decisions, strengthen cash flow management, and maintain the Company’s long-term sustainable development,” he adds.

For the first quarter of 2020, the company achieved a total net production of 131.5 million BOE, representing an increase of 9.5% year-on-year. Production from China increased by 9.7% to 87.1 million BOE, mainly attributable to commencement of new projects and the acquisition of China United Coalbed Methane Corporation Limited. Overseas production rose 9% to 44.5 million BOE, mainly due to production contribution from new projects including Egina oilfield in Nigeria and Appomattox oilfield in the US Gulf of Mexico.

During the period, the company made two new discoveries and drilled 21 successful appraisal wells. The capital expenditure reached about 16.90 billion renminbi for the first quarter of 2020, up 20.1% year-on-year, as a result of the increased workloads.

Chai Shouping
CFO
PetroChina Company Limited

Amid the complicated and severe softening global economic growth, wide swings in international oil prices, fiercer competition

in the domestic oil and gas market, and the significant increase of risks and challenges, PetroChina Company adhered to its guidelines of quality-based business growth, optimized production organizations, promoted structural adjustment of its business, fostered reform and innovation, and strengthened risk control while continuously reducing expenditures, cutting costs as well as enhancing efficiency.

Major production indicators recorded stable growth and the operating results were in line with expectations, while efforts of growing upstream reserve and production especially effective. Under the International Financial Reporting Standards (IFRS), PetroChina registered a revenue of 2.52 trillion renminbi in 2019, representing an increase of 6% compared with the same period last year.

Operating profit was 121.762 billion renminbi, while net profit attributable to shareholders of the company amounted to 45.682 billion renminbi, and basic earnings per share was 0.25 renminbi.

In 2019, PetroChina adhered to the strategy of efficiency-oriented exploration and development with domestic risk exploration achieving three strategic breakthroughs and four important discoveries. Measures to increase reserves and production achieved significant results with output rebounding in crude oil, output in natural gas also registered the largest increase in five years.

Significant progress was made in risk exploration and progressive exploration of regions overseas, leading to an increase in both the output and effectiveness in the oil and gas business. In 2019, the company’s total crude oil output amounted to 909 million barrels, representing an increase of 2.1% compared with last year.

The marketable natural gas output reached 3.91 trillion cu ft, representing an increase of 8.3% compared with last year. The oil and natural gas equivalent output amounted to 1.561 billion barrels, up 4.6% from a year ago.

PetroChina strengthened cost control of investments from its origin and reinforced the precise management for its production and operation. The exploration and production

segment realized an operating profit of 96.10 billion renminbi, an increase of 30.7%, continuing to be the major contributor to the profit of the company.

The refining and chemicals segment actively controlled the volume of refined products and increased the production of chemicals, and propelled the transition and upgrade of refining and chemicals business. In 2019, the company processed 1.228 billion barrels of crude oil; the production of refined oil products was 118 million tonnes; the chemical products output was 25.756 million tonnes, up 5.5% year-on-year, and output of ethylene was 5.863 million tonnes, up 5.3% year-on-year.

The company continued to strengthen its benchmarking in management, enhanced cost control, and the refining and chemicals segment achieved an operating profit of 13.764 billion renminbi.

HONG KONG

Hamilton Cheng
Executive Director and Joint Company Secretary
Chow Tai Fook Jewellery Group

Chow Tai Fook Jewellery was not spared by the impact of the Covid-19, which saw its net profit for the year ending March 31, 2020 falling by 36.6% to HK\$2.9 billion. This was also being attributed to a surge in the gold price.

In April and May, same-store sales in Hong Kong and Macau plummeted 80.2% year-on-year, while the China market saw a 15.4% decline. The company said the China business had gradually resumed, with the sales in May bouncing back to about 90% of it was a year ago.

Chow Tai Fook executive director Hamilton Cheng says he expects the Hong Kong and Macau market to reflect losses in the first half of fiscal year 2021, with sales dropping between 25% and 30%, adding the company plans to close 10 to 15 stores in a year.

For the year ended March 31, 2020, CTF’s



Boswell Cheung

revenue declined 14.9% to HK\$56.75 billion. Revenue from China fell by 3.9%, on the back of lacklustre performance amid the virus outbreak. The China market’s contribution to the total revenue went up to 71.8%.

Hong Kong and Macau market’s revenue plunged 34% to HK\$15.99 billion during the period. The drop accelerated to 46.8% year-on-year in the second half of the fiscal year due to the pandemic.

In January this year, it was reported that Chow Tai Fook has acquired Chinese retailer Enzo Jewelry for an undisclosed amount. The acquisition is in line with company’s focus on expanding in China, and Enzo can leverage Chow Tai Fook’s retail and industry know-how to generate greater value to its customers. The luxury natural coloured gems maker operates 60 stores in China.

Going forward, Chow Tai Fook shall continue to consolidate its retail network, rationalize cost structure and refine its business strategies in Hong Kong and Macau. It shall also place emphasis on transforming its current business model through innovation and technology to enhance retail experience, improve operation efficiency and strengthen its market leadership position.

At the same time, it shall maintain its China expansion plan through franchise model as the situation stabilizes and the online-offline integrations to take advantage of the digital trends. Customer experiences shall be further



Geoffrey Stuart Davis

diversified through channel innovation and its multi-brand strategy.

Chow Tai Fook shall likewise keep on implementing its customer-centric strategy with the vision of achieving its four long-term goals to: (i) be the market leader through further market expansion, (ii) develop a comprehensive jewellery ecosystem, (iii) be a tech-savvy jewellery company through harnessing innovation and technology; and (iv) improve operational efficiency through digital transformation.

Chow Tai Fook Jewellery group Chairman Dr. Henry Cheng says that in the years ahead, more comprehensive strategies will be formulated and executed, to further the company’s fruitful journey towards sustainability. “We will introduce novel ideas and promote inquisitive minds that deliver customer-centric solutions, enhance the group’s value creation capability and help realize our vision to become the most trusted jewellery group in the world,” he adds.

Boswell Cheung

CFO

Far East Consortium International Limited

Far East Consortium International Limited achieved year-on-year revenue growth of 8.9% to HK\$7.5 billion in the year ended March 31, 2020 amid the global economic headwinds.



Sean Tan

This was mainly contributed by the strong performance from sales of properties, which amounted to HK\$4.8 billion. Representing a year-on-year increase of 26.9%. The group has taken active steps to reduce costs and shore up liquidity to prepare for a prolonged period of uncertainty. It is well positioned to benefit from a recovery in economic activity.

Far East Consortium completed three residential development projects during FY2020, comprising Astoria Crest and The Garrison in Hong Kong and The Towers at Elizabeth Quay in Perth. It launched five new projects with total expected attributable gross development value of HK\$7.2 billion in London, Brisbane, Malaysia and Singapore. In addition, it acquired additional land during the year, including a site in Melbourne and land in Manchester.

Far East Consortium likewise signed an agreement to acquire Ensign House in Canary Wharf, London, and entered into a memorandum of understanding with Sainsbury’s to redevelop Sainsbury’s site at Whitechapel in East London.

The hotel operations were unavoidably affected by the Covid-19 pandemic and the group implemented cost control measures and modified its marketing strategy to mitigate the impact. Hotel revenue went down 26% year-on-year due to a pronounced reduction in the leisure and international business travel sectors.

Meanwhile, three new hotels, namely the

Oakwood Premier AMTD Singapore, the Ritz-Carlton hotel in Perth and the J-hotel in Kuala Lumpur, started to contribute to the group’s recurring income business.

To further enhance its recurring revenue stream, Far East Consortium acquired a commercial site adjoining the Kai Tak Sports Park with an intention to develop a flagship Dorsett hotel, together with some office and retail space. In addition, the group acquired a site at Baoshan district in Shanghai and intends to develop a few blocks of residential units to be leased out.

The performance of car park operations and facilities management, and the gaming operations remained relatively stable. New management contracts were added to the car park portfolio and gaming revenues of Trans World Corporation were recognized for the full-year for the first time and grew year-on-year.

On the capital structure management front, the group issued US\$360 million in senior guaranteed perpetual capital notes to strengthen its capital base and finance its business expansion. The net gearing ratio was maintained at a healthy level of 56.7% as at March 31, 2020.

The cost control initiatives undertaken to mitigate the impact of Covid-19 are expected to realize net annualized savings of about HK\$170 million. Coupled with the incentives and compensation programmes offered by various governments across the regions, whereby the group expects to receive about HK\$140 million, the company says the financial impact of the virus outbreak will be, to some extent, mitigated.

Geoffrey Stuart Davis

CFO

Melco International Development Limited

Melco International delivered a strong result for the year ended December 31, 2019, with net revenues rising 10.5% to HK\$45 billion. Profit for the year likewise grew 10.5% to HK\$1.8 billion with the adjusted Ebitda up 15.15 to

HK\$12.5 billion.

The group took a big step forward in solidifying its position as a pioneer and innovator in premier leisure and entertainment, according to Melco International group chairman and CEO Lawrence Ho. Its commitment to excellence, desire to push boundaries and ability to set new standards translated to a strong performance across the board in 2019.

This came amid the challenging operating environment last year, with the global economic growth threatened by the US-China trade tensions, while the Asia markets were also impacted by the economic slowdown in China and social unrest in Hong Kong in the second half of 2019.

Japan continues to be a core target for Melco International. In September 2019, the company announced its “Yokohama First” policy as it gets its Japan team to plan on bringing to Yokohama the best integrated resort the world has ever seen. In December, it submitted its integrated resort proposal to the Yokohama municipal government and it continues to actively engage with the Yokohama officials to illustrate its plans.

Melco international remains committed to becoming a global integrated resort operator as it continues to work extensively outside of Asia. Construction work at City of Dreams Mediterranean, Cyprus’ first integrated casino resort, is making good progress. It is expected to become Europe’s largest premier integrated resort upon completion.

In view of the coronavirus outbreak, the company took the decision to reassess its non-core investments as it began to affect tourism in Asia and the rest of the world. As it intends to focus on its key investments currently earmarked for Macau, Manila, Cyprus and Japan, it decided not to pursue its planned investment in Australia for the second tranche of shares in Crown Resorts. This decision can preserve its capital to be deployed on its core assets.

Melco International, through its subsidiary, is the majority shareholder of Melco Resorts & Entertainment. City of Dreams, Melco

Resorts’ flagship integrated resort in Macau is currently being upgraded through its Phase 3 development.

Construction on the Phase 2 expansion of Studio City, the Hollywood-inspired and cinematically-themed integrated entertainment, retail and gaming resort, is progressing well, which will further elevate the integrated resort to offer a significant point of differentiation from all other Macau resorts.

Upon completion, it will offer about 900 additional luxury hotel rooms and suites, one of the world’s largest indoor water parks, a cineplex, fine-dining restaurants and state-of-the-art MICE (meetings, incentives, conferences & events) spaces.

Sean Tan

CFO

NagaCorp Limited

NagaCorp Limited reported total revenues of US\$1.755 billion in 2019, with the VIP market accounting for the bulk of the amount with US\$1.24 billion. Mass market contributed US\$476.4 million, while non-gaming accounted for another US\$36 million.

During the year, hotel room revenue increased by 7% to about US\$16 million as a result of higher average occupancy rate and average hotel room rate. This was despite the temporary closing of 250 hotel rooms at Naga 1 for upgrade and refurbishment work. Naga 2 hotel rooms recorded an average daily occupancy rate of 84%, compared to average daily occupancy rate of 75% recorded in 2018.

In addition, retail rental income surged by 63%, contributed by strong sales growth from the Duty Free operation at NagaCity Walk. The group operates the largest integrated resort in Cambodia and in the Mekong Region. In order to capture the fast-growing tourism and economic growth in Cambodia and capitalize further on the group’s favourable competitive position, the company announced the development and construction of a multi-entertainment, comprehensive and integrated resort complex called Naga 3 during the year.



Douglas Sung

With the expected completion of Naga 3 by 2025, the additional property will increase the capacity of the combined NagaWorld complex by at least two times. It is currently expected that the combined NagaWorld complex together with Naga 3 will have about 5,000 hotel rooms, 1,300 gaming tables and 4,500 EGMs and many other non-gaming attractions, and is expected to be one of the largest integrated entertainment complexes in the world.

NagaCorp believes that the launch of Naga 3 is not only timely, but also the answer to meet future demand and a sure way to continue the company's journey of earnings growth, especially after the recent successful ramping up of Naga 2. Based on the current state of development, the company's gaming and resort development project in Vladivostok, Russia remains broadly on schedule.

The increase in VIP business volume of the group in 2019 was driven by the continued influx of business visitation, tourists and increased footfall to the combined NagaWorld complex, in particular Naga 2, where there has been customer demand for higher table limits and increased rollings. A few large Macau-based junket operators have set up fixed based operations and officially commenced bringing in VIP players to NagaWorld during the year.

Overall, VIP customer composition remained well-diversified coming from Southeast Asia and North Asia, with increasing



Thomas Tang

headcount and check-ins originating from Chinese business visitation. Despite the 31% increase in VIP rollings during the year, the management of the group continued to adopt a conservative gaming policy with a balanced profit incentive scheme with overseas junket operators.

As at November 20, 2019, the market capitalization of the company increased to approximately US\$8 billion, representing a growth of over 18x from US\$441 million since the company's initial public offering in October 2006.

Douglas Sung
Managing Director and CFO
Shui On Land Limited

Shui On Land registered a 1% year-on-year increase to 1.93 billion renminbi in profit attributable to shareholders in 2019 on revenue of over 10.39 billion renminbi. These compared with profit attributable to shareholders of 1.91 billion renminbi and revenue of 24.84 billion renminbi in 2018.

The higher profit was underpinned by rental and related income growth of 12% in 2019 to 2.25 billion renminbi. Total rental and related income, including the properties held by joint ventures and associates, increased by 17% to over 257 billion renminbi in 2019.

Net gearing ratio remained healthy at



Yik Sook Ling

52% as of December 2019, compared to 40% at end of 2018. The increase was mainly due to two new land acquisitions in Shanghai. Cash and bank deposits held by the group was 11.86 billion renminbi as at end-2019. The strong financials will enable Shui On Land to withstand the near-term global macroeconomic volatility, particularly in light of the uncertainties arising from a global outbreak of Covid-19, and enable the group to capture any opportunities that may arise.

Shui On Land's asset light strategy continued during the year, facilitating the company's strategic transformation into a leading commercial property developer, owner and asset manager. It also prepared the group to capture opportunities to replenish its land bank and grow its portfolio in Shanghai to allow for more balanced and sustainable profit growth in the coming years.

In 2019, the group completed three major acquisitions in Shanghai.

Given the impact of Covid-19 Shui On Land chairman Vincent Lo says it will likely have a noted impact on the group's performance in 2020, underscored by the rental concessions and subsidies offered to its tenants, and delays in some construction schedules and anticipated pre-sales timing.

Amid this backdrop, the company will continue to keep a prudent approach to its business. It will maintain a disciplined approach towards making new investments,

with a view towards ensuring that its gearing and cash flow remain at sustainable level.

Shui On Land managing director and chief financial officer Douglas Sung says the recent volatilities in the global capital markets and uncertain economic outlook underline the importance of being prudent in capital deployment. He notes that after four years of applying the asset light strategy, the company has significantly reduced its leverage to 52% at the end of 2019, compared to 81% at the end of 2015.

In addition, it is closely monitoring the cash flow to ensure sufficient liquidity at all times. "We believe our solid financials will enable the group to advance steadily and to grasp opportunities should they arise during the economic downturn and market adjustment, while our prudent, value-driven and selective approach in investment ensures we continue to generate returns for shareholders," Sung says.

Thomas Tang
Executive Director and Group CFO
Sino Land Company Limited

Sino Land Company reported a group unaudited underlying net profit attributable to shareholders of HK\$2.72 billion for the six months ended December 31, 2019, excluding the effect of fair-value changes on investment properties. This was up from the previous year's amount of HK\$2.37 billion. The group's net profit attributable to shareholders reached HK\$2.78 billion compared with the HK\$3.13 billion to the same 2018 period.

The reported profit included a revaluation surplus, net of deferred taxation, on investment properties of HK\$110.3 million compared with HK\$865.4 million for the same corresponding period in 2018. Total revenue from property sales, including property sales of associates and joint ventures recognized by the group, was HK\$1.89 billion.

As at end of 2019, the group has a land bank of about 22.4 million square feet of attributable floor area in China, Hong Kong, Singapore and Sydney, which comprises a

balanced portfolio of properties. Of the total, 39.6% is commercial; 37.2% residential; 10.8% industrial; 7% car parks and 5.4% hotels.

In terms of breakdown of the land bank by status, 9.7 million square feet were properties under development, 11.9 million square feet of properties for investment and hotels, together with 0.8 million square feet of properties held for sale. The group says it will continue to be selective in replenishing its land bank to optimize its earnings potential.

For the six months ended December 31, 2019, the group's gross rental revenue, including attributable share from associates and joint ventures, increased 0.5% to HK\$2.11 billion, while net rental income decreased 0.1% to HK\$1.83 billion. Overall occupancy of the group's investment property portfolio was stable at about 96%.

The retail sector in Hong Kong was affected by challenging business environment. Despite the current market conditions, rental income from the group's retail portfolio recorded a slight increase with the overall occupancy rate at about 97%. The leasing performance of the office portfolio saw moderate rental growth, while the overall occupancy rate was steady at about 96%.

The leasing performance of the group's industrial portfolio saw moderate rental growth although the occupancy rate decreased to about 92% from 94% the year before. The investment property portfolio primarily serves the need of its customers, which include tenants, shoppers and the communities around the properties.

The design and condition of the properties together with the quality of service provided to customers are of paramount importance. To ensure that the properties are in good condition, the group performs regular review of the properties as part of its asset enhancement initiatives.

Going forward, Sino Land will adopt a proactive asset management approach to its balanced portfolio of rental properties. On service quality, the group places a strong emphasis on regular training particularly

for all front-line staff to ensure that the service provided to customers meets their expectations.

MALAYSIA

Yik Sook Ling
CFO
Public Bank Berhad

The Public Bank Group recorded a pre-tax profit of 1.73 billion ringgit in the first quarter of 2020, representing a 5.1% decline as compared to 1.82 billion ringgit achieved in the corresponding period last year. Net profit attributable to shareholders was 5.7% lower at 1.33 billion ringgit. As a result, the Group posted a lower net return-on-equity of 12.5%.

Amid the challenges posed by the Covid-19 pandemic, Public Bank maintained its resilient fundamentals, as reflected in the group's stable gross impaired loan ratio of 0.5% and efficient cost-to-income ratio of 35.7% in the first quarter of 2020.

Although economic activities were affected by the outbreak and its containment measures, the Public Bank Group was able to achieve continued loan and deposit growth in the first quarter of 2020, albeit at more moderate growth rates.

The Group has always been proactively supporting the financing needs of consumers and businesses. In the first quarter of 2020, it recorded an annualized rate of 2.9% growth in total loans, supported by residential properties financing, commercial property financing and passenger vehicle financing.

On deposit-taking, the Public Bank Group's total customer deposits posted an annualized growth rate of 2%.

In the first quarter of 2020, the non-interest income continued to be supported by its unit trust related income, banking fee income, investment income and brokerage income.

Managed by its wholly-owned subsidiary, Public Mutual, the group's unit trust business remained the major contributor of the



Jose Teodoro Limcaoco



Dalmacio D. Martin



Estella Tuason-Occaña

Group's non-interest income. As at March 31 2020, Public Mutual maintained its market leadership in the retail private unit trust industry, with a market share of 34.3%. It managed a total of 158 unit trust funds with a net asset value of 78.4 billion ringgit.

Despite that the net interest margins were under pressure, the Public Bank Group continued to record an efficient cost-to-income ratio. In the first quarter of 2020, the Group's cost-to-income ratio stood at 35.7%, which was significantly better than the domestic banking industry's cost-to-income ratio of 44.7%.

The Public Bank Group's gross impaired loan ratio stood at 0.5% as at the end of March 2020, reflecting its stable asset quality despite the significant challenges in the operating environment. The stable asset quality was underpinned by its prudent risk management as well as lending policies and practices, along with its proactive efforts to engage with borrowers on loan recoveries.

As at the end of March 2020, the Public Bank Group's common equity tier 1 capital ratio stood at 13.3%, tier 1 capital ratio at 13.3% and total capital ratio at 16.5%. The bank believes that its resilient capital position, as well as its strong asset quality and large loan loss reserves, continue to provide a strong buffer to the Group in navigating any challenges.

PHILIPPINES

Jose Teodoro Limcaoco

CFO

Ayala Corporation

Despite significant challenges in its water and global manufacturing businesses in 2019, Ayala Corporation managed to post an 11% growth in net earnings to 35.3 billion pesos from 2018 driven by good performances in real estate, banking, telco and power businesses.

Among its core businesses, Ayala Land continued to reap the benefits of its diversification strategy to achieve a better balance between its development and recurring income portfolio as well as in its geographic concentration. Its net profits rose 13% to 33.2 billion pesos, supported by office and commercial and industrial lot sales as well as a growing leasing operation.

Ayala Land's recurring income portfolio, which includes office and mall leasing, hotels and resorts, and property management, continues to expand at a faster pace than its development income.

Bank of the Philippine Islands (BPI) continued to work towards its goals of improving its earnings capacity and shareholder's returns by focusing on its core lending business and increasing efficiencies through technology. In 2019, the bank's net earnings reached 28.8 billion pesos, up 25% from 2018 on strong

core banking business revenues and a steadily growing fee-based segment, supported by higher securities trading gains. By 2023, BPI is targeting to double its net income to 57 billion pesos and achieve a 15% return onequity.

The telco business of Globe Telecom continued to benefit from high demand for data-related products and services. The 20% expansion in its net income to 22.3 billion pesos was bolstered by data-driven customers across its mobile and broadband segments. It is worth noting that data-related services accounted for over 70% of Globe's service revenues, which grew 12% to 149 billion pesos during the year.

As it moves away from thermal energy, AC Energy continues to build up its renewable portfolio. It ended 2019 with an attributable capacity of over 1,800 megawatts (MW), with 50% of total energy output coming from renewable sources. In addition, it has 1,200MW of various solar and wind projects in the pipeline, bringing it on track to achieve its attributable capacity target of 5,000MW of renewable energy by 2025.

The company registered net profit of 24.6 billion pesos in 2019, lifted by contributions from its solar projects in Vietnam and gains from the partial divestment of its thermal assets.

In the electronics space, intensifying competition posed operational challenges to players like AC Industrials, particularly its anchor manufacturing arm, IMI, and new platforms Merlin Solar and MT Technologies.

These challenges resulted in longer fulfillment times and higher material costs.

Meanwhile, automotive sales likewise experienced weakness and the industry's megatrends of connectivity, autonomy, sharing and electrification continued to disrupt the industry. In this difficult environment, AC Industrials recorded a net loss of 2.4 billion pesos in 2019.

Dalmacio D. Martin

Executive Vice-President and Treasurer

BDO Unibank, Inc

BDO Unibank, Inc has done a series of fund raising this year, including returning to the US dollar bond market with the issuance of US\$600 million fixed rate senior notes in July. The transaction generated a strong investor demand and was oversubscribed, with orders amounting to US\$2.9 billion, equivalent to almost 5x the offered amount.

The 5.5-year issue has a coupon rate of 2.125% annum and the issuance is part of the bank's liability management initiatives to tap longer-term funding sources to support dollar-denominated projects.

The bank has also accessed the local currency bond market as it raised 36 billion pesos from another large offering that was warmly received by the market.

The bonds have a tenor of 1.75 years and a coupon rate of 3.125% per annum. The deal was 7x oversubscribed from the base offer of fivebillion pesos, which was attributed to robust demand from individual and institutional investors. The bank says the bond issuance is part of BDO's continuing efforts to diversify its funding sources and support its lending activities.

That was the second time that the bank tapped the local currency bond market in 2020 having issued 40.1 billion pesos in fixed rate bonds in its first fund raising in January. The amount was over 8x its initial offer of five billion pesos. The bonds have a tenor of 2.5 years with a rate of 4.408% per annum paid quarterly.

In a separate transaction in June, BDO announced an agreement on the fundamental principles to buy out Nomura Holdings' entire holdings in their joint venture arrangement under BDO Nomura Securities. BDO currently owns 51% of BDO Nomura, with Nomura Asia Investment (Singapore) holding the remaining 49%. The original joint venture arrangement was inked in January 2016, with BDO Nomura commencing operations in October 2016.

The transaction will enable BDO to consolidate its securities brokerage business into BDO Securities Corporation, which is being reorganized into a full-service brokerage firm with an expanded product offering to include non-equity securities.

The deal is subject to further discussion and final agreements, in addition to any required corporate and regulatory approvals.

Meanwhile, BDO reported a net income of 8.8 billion pesos in the first quarter of 2020, compared with 9.8 billion pesos previously. Core lending and deposit-taking businesses sustained their growth despite the enhanced community quarantine that was implemented to prevent the spread of the coronavirus. Net interest income amounted to 33 billion pesos on stable margins. Customer loans went up by 11% to 2.2 trillion pesos, while total deposits rose by 9% to 2.6 trillion pesos.

As a prudent measure amid the challenging environment, the bank has set aside 20 billion pesos in additional provisions after a comprehensive review of the loan portfolio. The additional provisions are meant to safeguard BDO's balance sheet and will not impair its capital, which is strong enough to withstand near-term shocks.

Estella Tuason-Occaña

CFO and Treasurer

Bloomberry Resorts Corporation

Bloomberry Resorts Corporation reported a consolidated net profit of 9.92 billion pesos in financial year 2019 on the back of a good performance of its Philippine operation,

offsetting the loss of 829 million pesos reported in Korea. This was up from 7.17 billion pesos reported in 2018.

Net gaming revenues rose from 31.61 billion pesos to 38.47 billion pesos during the same period, while net revenues increased from 38.36 billion pesos to 46.63 billion pesos. Contra revenue accounts as a percentage of gross gaming revenues was 29%, compared to 32% in 2018.

Solaire non-gaming revenues went up by 23% year-on-year. Hotel occupancy rate was 90.5%, while hotel cash revenues represented 52% of total hotel revenues, compared to 56% in 2018. Food and beverage (F&B) revenues represented 54% of total F&B revenues, compared to 58% in 2018.

Consolidating cash operating expenses were up by 13%, mainly due to higher gaming taxes paid consistent with the increase in gross gaming revenues, higher cost of sales due to the improved quality and increased quantity of promotional items given to patrons, and augmented salaries and benefits expenses.

For Bloomberry Resorts Corporation, corporate governance is the system of stewardship and control to guide an organization in fulfilling their long-term economic, moral, legal and social obligations towards their stakeholders.

It is a system of direction, feedback and control using regulations, performance standards and ethical guidelines to hold the board of directors and senior management accountable for ensuring ethical behaviour – reconciling long-term customer satisfaction with shareholder value – to benefit of all stakeholders and society.

The board shall be primarily responsible for the governance of the company. Corollary to setting the policies for the accomplishment of the corporate objectives, it shall provide an independent check on management. To ensure a high standard of best practice for the company and its stockholders, board should conduct itself with honesty and integrity in the performance of, several duties and functions.

These include the provision of strategies and general policies to maintain the viability



Rosemarie Maniego-Eala

and promote the growth and success of the company, and to ensure the faithful compliance by Bloomberry Resorts of all applicable laws, regulations and applicable best business practices.

Also included are the establishment of a policy on communicating or relating with stockholders and other stakeholders of the company through an effective investor relations programme, and provide a system of internal checks and balances. A regular review of the effectiveness of such system should be conducted to ensure the integrity of the decision-making and reporting processes at all times.

The board is primarily accountable to the shareholders, and it should provide the shareholders with a fair, balanced and comprehensive assessment of the company's performance position on a quarterly basis, including interim and other reports to regulators, as required by law.

Rosemarie Maniego-Eala
CFO
Globe Telecom, Inc

Globe Telecom manifested a remarkable growth in 2019 driven by innovative customer-centric solutions and paving the way to enabling fast-tracked digital transformation of the economy. The year in focus has been special for the



Rafael D. Consing Jr

company as it launched 5G in June 2019. This strengthens its service delivery of broadband via fixed wireless access technology.

Having invested a record 51 billion pesos, Globe Telecom has made strong strides aligned to its vision of redefining the customer experience, enabling last-mile connectivity and vitalizing the digital economy of the country. It was able to deliver strong financial performance while making a substantial positive impact on society and environment.

The company emerged with strong performance despite market changes, the domestic and global economic slowdown of the economy. It posted a service revenue of 149 billion pesos, or 12% higher compared to 2018. This growth was primarily driven by gains from data services spanning mobile, broadband and corporate data services. Total data revenues at the end of 2019 accounted for 71% of total service revenues, indicating that more Filipinos are embracing a digitally enabled lifestyle.

With an increasing customer base and emerging customer needs, Globe Telecom made substantial investments towards building its infrastructural capabilities. As of December 2019, it put up 139% more sites and 28% more 3G and 4G base stations compared to 2018.

These investments have translated to more customers enjoying higher data speeds, specifically improved LTE download and



David Nicol

upload speeds, and lower latency as confirmed by a third-party network quality test provider.

Globe Telecom has also extended its partnerships with leading providers of content, mobile messaging, social media and other popular over-the-top (OTT) applications to provide products and services that anticipate and cater to shifting customer preferences.

In July this year, the company returned to the US dollar bond market for the first time since 2004 as it priced a dual-tranche offering totalling US\$600 million. The deal was equally split at US\$300 million each for 10 years and 15 years, and allowed Globe Telecom to take advantage of the favourable interest rate environment and diversify its lender base.

The 10-year tranche represents the lowest ever yield for an unrated 10-year US dollar issuance globally and the tightest spread over ever for any unrated corporate US dollar transaction in Southeast Asia.

“We are extremely delighted with the outcome of our re-entry in accessing the debt capital markets, especially with the speed and execution of the deal team, making it one of the fastest unrated bond deals for a corporate,” says Globe Telecom chief financial officer Rizza Maniego-Eala. “The issuance was an important milestone in our continuous engagement with investors and expanding our debt capital structure.”

Rafael D. Consing Jr
Senior Vice-President and CFO
International Container Terminal Services, Inc

International Container Terminal Services, Inc (ICTSI) reported unaudited consolidated financial results for the first quarter ended March 31, 2020, posting revenue from port operations of US\$375.8 million, or down 2% from US\$383.8 million reported for the same period last year. Earnings before interest, taxes, depreciation and amortization (Ebitda) amounted to US\$212.2 million, which was 5% lower than the US\$222.5 million generated in the first quarter of 2019.

Net income attributable to equity holders reached US\$59.6 million, representing a decline of 18% from US\$72.4 million earned in the same period of 2019 due to the lower operating income, increase in interest on concession rights payable and Covid-19 related expenses.

Gross revenues from port operations during the first quarter fell 2% to US\$375.8 million from the US\$383.8 million reported in the same period in 2019 as trade activities declined due to the impact of Covid-19 and lockdown restrictions.

Consolidated cash operating expenses in the first quarter was 6% higher at US\$119 million compared to US\$112 million in the same period in 2019, which was due mainly to the contribution of a new terminal in Rio de Janeiro in Brazil.

Capital expenditures, excluding capitalized borrowing costs, amounted to US\$59.7 million for the first quarter of 2020. The amount was largely used for the ongoing expansions at Manila International Container Terminal (MICT) in Manila, Philippines, Contecon Manzanillo S.A. in Mexico and ICTSI DR Congo in Matadi, Democratic Republic of Congo. Amid the ongoing impact of Covid-19 pandemic on global trade, the group has reduced its capital expenditure plan for the rest of the year to about US\$100 million, which will be utilized mainly to complete the ongoing expansion projects.

The company has undertaken two fundraising in the offshore bond market so

far this year. In June, it successfully priced a US\$400 million offering of 10-year senior unsecured notes, marking its return to the senior unsecured notes market, having last completed a fixed-for-life perpetual capital securities transaction in January 2018. Net proceeds from the note issue will be used to refinance and extend the maturity of ICTSI's liabilities and for general corporate purposes.

ICTSI senior vice president and chief financial officer, Rafael D. Consing, Jr said the transaction was in line with the company's focus on prudent balance sheet management, which allows it to sustainably execute its business strategies and increase ICTSI's resilience particularly in the time of economic disruption.”

ICTSI returned to the US dollar bond market in July, pricing a new US\$300 million senior perpetual capital securities. In addition, it embarked on a liability management exercise, which further strengthened its capital structure, while realizing cost savings. In addition to reducing capital cost, it also eliminates call redemption risk in 2021, and further enhancing the strength of ICTSI's balance sheet.

David Nicol
CFO
Metro Pacific Investments Corporation

The core income of Metro Pacific Investments Corporation (MPIC) grew 4% to 15.6 billion pesos in 2019 compared with 15.1 billion pesos in the previous year. Improved financial and operating results of the constituent companies delivered a 7% increase in contribution from operations. This improvement was largely due to the substantial core income growth from Manila Electric Company (Meralco); continued traffic and tariff growth on its domestic toll roads under Metro Pacific Tollways Corporation; and strong patient numbers at its hospitals.

Interest expense increased by 22% due to additional debt drawdown of 20 billion pesos to fund various investments of the MPIC Group. The 2019 non-core income of 8.3 billion pesos

was primarily due to the deconsolidation of the group's investment in the hospitals portfolio partly offset by restructuring costs for its logistics business and a reduction in the carrying values of some of its water investments.

Power contributed 11.6 billion pesos, an increase of 7%, driven largely by Meralco, whose core income rose 6% to 23.8 billion pesos driven by a 6% increase in energy sales, lower borrowing costs on lower debt and higher investment returns. Energy sales rose across all of Meralco's customer classes. Residential sector growth accelerated due to warmer weather and new customer connections.

Commercial sector sales grew on continued expansion of business-to-consumer services, while growth in the industrial sector was broadly based. Global Business Power recorded an 11% growth in core income of 2.7 billion pesos in 2019 from 2.5 billion pesos in 2018 despite flat sales volumes.

The toll roads accounted for 25% of MPIC's operating income at 5.2 billion pesos, an 18% increase from 4.4 billion peso with sustained growth in vehicle entries in domestic roads augmented by various implemented tariff increases.

Another 3.6 billion pesos or about 17% of MPIC's earnings was contributed by the water business - primarily from Maynilad Water Services. This was a decline of 6% and is attributable to financing and amortization costs for new projects at MetroPac Water Investments Corporation.

Maynilad's core income remained flat at 7.7 billion pesos while revenues rose 9% to 24 billion pesos due to the combined effect of billed volume growth, and basic and inflation-linked tariff increases of 2.7% in October 2018 and 5.7% in January 2019.

The contribution from the hospitals group grew by 12% to 867 million pesos. This was underpinned by a 12% growth in aggregate revenues at Metro Pacific Hospital Holdings Inc (MPHHI). In December 2019, KKR & Company completed its investment in MPHHI through a series of transactions in common shares of the company and in mandatorily exchangeable bonds issued by MPIC. A



Ferdinand K. Constantino

significant proportion of the proceeds will be directed towards investment for further growth and improvement in patient care.

Ferdinand K. Constantino
Senior Vice-President, CFO and Treasurer
San Miguel Corporation

San Miguel Corporation ended the first half of 2020 with a net loss of 4 billion pesos as the full impact of the Covid-19 pandemic virtually shut all economic activity in the country from mid-March and mid-May. Consolidated revenues amounted to 352.8 billion pesos, or 31% lower from last year, while consolidated operating income fell by 74% at 14.9 billion pesos.

While most of its businesses managed to weather the challenging market environment, two of its subsidiaries were particularly hit the hardest – San Miguel Brewery (SMB) and Petron Corporation. The implementation of the enhanced community quarantine (ECQ) in mid-March did not help SMB's operations which was already reeling from the effects of higher excise taxes. Consolidated revenues as result dropped 39% to 42.8 billion pesos. Operating income plunged 61% to 7.4 billion pesos, compared to the first half of 2019.

With the easing of restrictions from ECQ to general community quarantine and the gradual re-opening of the economy, SMB's



Brian Edang

domestic operations performance picked up by mid-May with significant beer volume recovery in June.

Petron, on the other hand, continued to face difficulties throughout the first six months of 2020 as global crude prices remained volatile. This was compounded by the decline in demand during the second quarter when the ECQ was in place. Refining margins also remained weak in the region as oil consumption declined.

While Petron suffered inventory losses of nearly 15 billion pesos during the period, the recent stability in crude prices in July is seen to provide an estimated 3.5 billion pesos in inventory gain for the company by the second half of 2020. Petron incurred consolidated net loss of 14.2 billion pesos for the first half of 2020 against the net income of 2.6 billion pesos in 2019.

Consolidated revenues amounted to 152.4 billion pesos, down 40% from 254.8 billion pesos in the same period last year. Consolidated sales volumes from its Philippine and Malaysian operations also fell 19% to 41.9 million barrels from 51.9 million barrels a year ago, amid a sharp fall in fuel demand due to the pandemic.

Petron continues to improve its productivity and reduce expenses to cope with the impact of Covid-19. Cash preservation initiatives have also been initiated.

With crude prices stabilizing on the



Chng Sok Hui

back of improving demand, some recovery in refining margins are expected moving forward.

SMC had earlier announced that all its major infrastructure projects would push through despite the crisis in order to boost the economy and provide jobs for more Filipinos struggling to cope with the impact of the pandemic.

Brian Edang
CFO
Vista Land & Lifescapes Inc

Vista Land & Lifescapes Inc is one of the Philippines' largest integrated developers and the biggest homebuilder, has done a series of fund raising in both onshore and offshore capital markets to fund its operations. In June this year, the company priced a US\$200 million notes with a maturity of seven years.

This followed a borrowing in the Philippine bond market in December 2019 amounting to 10 billion pesos, which were sold to both retail and institutional investors.

Vista Land registered a 10% growth in net income to 11.6 billion pesos in 2019 from 10.5 billion pesos in the previous year. The increase was underpinned by the strong performance of its commercial assets and sustained contribution from its residential business.

Consolidated revenues rose 7% to 44.4 billion pesos from 41.5 billion pesos in 2018 as



Darren Tan Siew Peng

leasing income recorded an increase of 20% to 8.5 billion pesos while revenues from real estate increased by 3% to 32.8 billion pesos.

Revenue growth from its existing investment properties of about 1.5 million sq m continues to be strong. In terms of residential business, it registered reservations sales of 78.5 billion pesos as well as launched projects mostly outside Metro Manila with an estimated value of 38.5 billion pesos for 2019.

With the challenges brought by the Covid-19 pandemic, the company will refocus on optimizing its existing portfolio of investment properties as well as utilize its current land bank of about 3,000 hectares. It notes that demand for affordable housing persists and homebuyers, most of which are end users, remain committed to completing payments.

Vista Land & Lifescapes is also taking advantage of its geographic reach. It has presence in 147 cities and municipalities across the country and generate over 50% of its revenue outside Metro Manila. The company intends to focus on the development of communities, an integrated urban development combining lifestyle retail, prime office space, university town, healthcare, themed residential developments and leisure components.

In November 2019, Vista Land & Lifescapes forged a partnership with Mitsubishi Estate Company (MEC), a leading comprehensive real estate developer in Japan, to develop a mixed-use, high-rise condominium in Manila. The partnership is being formed through a 60:40 joint venture company between Vista Land & Lifescapes vertical development arm Vista Residences Inc and MEC's subsidiary Mitsubishi Estate Residence Company.

This joint venture, the company says, is a testament to the increasing trust and confidence of customers and investors alike in Vista Land & Lifescapes. It highlights its growing profile not just with buyers but also with existing and potential partners, both at home and abroad. This will be the MEC Group's first residential development project in the Philippines, which

will offer over 1,000 residential units, plus commercial establishments and parking spaces.

SINGAPORE

Chng Sok Hui
CFO
DBS Bank

DBS Group net profit of S\$1.17 billion for the first quarter of 2020, a decline of 29% from a year ago, as it pre-emptively reported set aside a further S\$703 million of general allowances for risks arising from the ongoing Covid-19 pandemic. The charge increased the amount of general allowance reserves by 29% to S\$3.23 billion to fortify the balance sheet.

Total income rose 13% from a year ago to a new high of S\$4.03 billion. Business momentum was healthy with broad-based growth in non-trade corporate loans and fee income. Gains from investment securities also contributed to the increase in total income.

Net interest income grew 7% from a year ago and 2% from the previous quarter to S\$2.48 billion. Loans went up 1% or S\$3 billion in constant-currency terms from the previous quarter to S\$369 billion. Non-trade corporate loans jumped 5% from drawdowns in Singapore and Hong Kong, which were offset by declines in trade loans and wealth management customer loans. Net interest margin was stable from the previous quarter at 1.86%.

Fee income increased 14% from a year ago to a new high of S\$832 million. The growth was led by a 31% rise in wealth management fees, a 17% surge in loan-related fees, and a 64% growth in investment banking fees. Card fees declined 8% due to lower transactions across the region.

Other non-interest income increased 39% from a year ago to S\$712 million.

Expenses rose 4% from a year ago to S\$1.56 billion. Compared to the previous quarter, it fell 3% from lower staff costs. The positive jaw of nine percentage points compared to a year ago and 19 percentage

points compared to the previous quarter lowered the cost-income ratio to 39%. Profit before allowances wen up 20% to S\$2.47 billion.

Total allowances of S\$1.09 billion were taken to accelerate the build-up of reserves. Two-thirds of the amount or S\$703 million were for general allowances to anticipate a deeper and more prolonged economic impact from the pandemic. The remaining S\$383 million was for specific allowances, mainly for new exposures recognized as non-performing during the quarter.

Non-performing assets rose 14% from the previous quarter to S\$6.59 billion, with two percentage points of the increase due to currency effects. The NPL rate rose from 1.5% in the previous quarter to 1.6%. Total allowance reserves went up 21% to S\$6.08 billion and allowance coverage was at 92%. When collateral valued at S\$3.08 billion was taken into account, allowance coverage was at 173%.

Liquidity remained healthy. Deposits recorded the highest quarterly increase, rising 7% or S\$30 billion in constant-currency terms from the previous quarter to S\$445 billion. A majority of the growth was from corporate customers. Deposits from wealth management and retail customers also increased as they shifted from investments to cash.

Darren Tan Siew Peng
CFO
OCBC Bank

Oversea-Chinese Banking Corporation (OCBC Bank) reported group net profit of S\$1.43 billion in the first half of 2020, or 42% lower than a year ago, after prudently setting aside significantly higher allowances against expected credit losses on a forward-looking basis in the deteriorating economic environment due to Covid-19 pandemic. For the second quarter alone, net profit amounted to S\$730 million, up 5% from the previous quarter and 40% down compared with the second quarter of 2019.

Towards the end of the second quarter,



Yaling Chiu



Magi Chen



Mai Hsu-Shu

there was some pick-up in activity in its key markets as economies cautiously re-opened, while financial markets also gradually recovered from their March lows. Despite the early signs of a very gradual recovery, the weak business and consumer sentiments continued to weigh on capital investments, as well as employment, trade and economic growth.

Total income for the first half of 2020 amounted to S\$4.56 billion, which was unchanged year-on-year. Net income of S\$3.05 billion was slightly below the S\$3.07 billion a year earlier as a 5% increase year-on-year in assets was offset by a sharp decline in net interest margin (NIM) particularly in the second quarter.

Against the previous year, the group's NIM went down 11 basis points to 1.68% in the first six months of 2020 due to the compression of asset yields in a low interest rate environment, which more than offset the drop in funding costs. The effect of a lower loans-to-deposits ratio from strong deposit growth was a contributing factor as well.

Non-interest income rose 2% to S\$1.51 billion from S\$1.49 billion a year ago. Net trading income was 13% higher year-on-year, led by increased customer-driven treasury activities, while net gains from the sale of investment securities rose by S\$65 million.

Net fee income was 4% lower year-on-year as transactional and credit card fees were impacted by reduced customer activity during

the enforced movement restriction period. These more than offset the increase in fees from wealth management earned especially in early first quarter of 2020 and brokerage from higher online trading activities.

In terms of subsidiaries, net profit contribution from insurance arm Great Eastern Holdings was 37% lower year-on-year at S\$268 million as compared to S\$426 million a year ago. This was largely attributable to unrealized mark-to-market losses in its investment portfolio arising from unfavourable market conditions, which more than offset a 57% rise in operating profit from its underlying insurance business.

As at June 30, 2020, total non-performing assets (NPAs) were S\$4.35 billion, or 1% below the S\$4.39 billion a quarter ago from higher recoveries, upgrades and write-offs. Compared to the S\$3.91 billion a year ago, total NPAs were 11% higher, mainly attributable to downgrades of accounts in the transportation, manufacturing and general commerce sectors.

TAIWAN

Yaling Chiu

CFO

CTBC Financial Holding Co Ltd

CTBC Financial Holding Co Ltd reported consolidated after-tax net profit of NT\$42/9

billion in 2019, outperforming its annual operating budget estimate, while its consolidated after-tax return on common shareholders' equity was 13.04%, one of the highest rates among all publicly-listed financial holding companies.

While there is no doubt that 2020 is going to be a difficult year, CTBC Financial Holding says it will continue to provide the most comprehensive financial services by expanding its international business and the cross-selling efforts of its subsidiaries as well as by further strengthening its risk control, regulatory compliance and corporate governance.

With subsidiaries in banking, securities, insurance, venture capital, asset management, securities investment trusts, security and national lottery, CTBC Financial Holding have made substantial progress in a number of areas such in its overseas business expansion, which is one of the main focus of the group.

Demonstrating a strong progress in its overseas development strategy last year, it officially opened in February its new branch in Shenzhen, China. With the solid foundation laid by its branches in Hong Kong and Guangzhou, the Shenzhen branch is primed to seize opportunities in the Guangdong-Hong Kong-Macau Greater Bay Area and has a firm grasp of the financial markets in South China.

In Southeast Asia, it has made great progress in its expansion strategy with branch offices in the Philippines, Indonesia, Vietnam

and Singapore as well as a large stake in a local financial holding company in Thailand. As it continues to make inroads in Southeast Asia, it will localize its business further by searching for more local strategic partners in countries where it already has established branch operations.

CTBC Holding has experienced rapid growth since entering the insurance business, and the life insurance sector is now an important profit engine for the group. Taiwan Life has already started implementing business transformation measures to prepare for possible future changes to its business operations.

Driven by this transformation strategy and the seizing of market investment opportunities, Taiwan Life's after-tax net profit amounted to NT\$13.1 billion in 2019 – a new record high for the 73-year old company.

The development of digital finance is critical to the future of CTBC Holding and its subsidiaries. It is committed to becoming a regional leader in digital finance through digital transformation initiatives that enhance customer experience. To this end, it worked in 2019 on the development of innovative digital finance services.

In 2019, for instance, for its global letter of credit blockchain platform, which reduces transaction time significantly for importers and exporters, it made a critical advancement by conducting the world's first ever blockchain letter of credit transaction to span Asia and Europe. In addition, it developed innovative financial services, including an artificial intelligence-powered chatbot.

Magi Chen

CFO

E.SUN Financial Holding Co Ltd

E.SUN Financial Holding Co Ltd delivered an after-tax profit of NT\$20.105 billion in 2019 - record high profit for eight consecutive years. In particular, the company reported a 14.9% increase in after-tax profit and a return on equity of 12.07%. Developing cross-border businesses and fintech has been E.SUN's long-

term strategy to stimulate overall business growth, making the company the market leader in terms of foreign currency deposit volume and growth in the nation.

E.SUN encourages financing to environmentally and socially friendly industries, such as green energy, clean energy, circular economy, medical and education. The outstanding loan balance to ESG-friendly industries as of December 2019 was NT\$38.53 billion, which accounted for 5.41% of total corporate loan balance, against 4.42% in 2018.

To develop more friendly fintech, E.SUN has been undergoing digital transformation. It has actively created an environment suitable for the development of technological talent. It is the first financial enterprise that has recruited technology management associates, while setting up flexible working hours and vibrant workspace.

E.SUN invests in the digital finance infrastructure to create a favourable innovative development environment. It provides inclusive and impartial financial services by developing digital finance in order to solve poverty problem and facilitate employment and economy development.

In 2019, E.SUN set up artificial intelligence finance division, which specializes in the development of artificial intelligence applications. Now the division has more than 60 projects in progress. To effectively manage massively growing artificial intelligence applications, E.SUN established a dedicated artificial intelligence cloud platform internally to provide an environment for application development and service deployment.

While developing its business, E.SUN continues to establish a corporate culture that values financial consumer protection and focuses on customer experience. It has also established a culture of treating customers fairly to ensure service quality, implement customer protection and improve customer communication and interaction.

Besides assisting customers in accurately understanding E.SUN's products and services, the company also strengthen customer

information disclosure, understand and care for customers through diverse communication channels and continue to refine the customer experience.

Safeguarding the rights and interest of customers has always been the core value of E.SUN. All services and products of E.SUN are subject to regulatory evaluation. In 2019, a total of 61 new products and services underwent legal compliance assessment, and through the new products and services compliance assessment opinion approval process, all products and services are confirmed to be 100% compliant with the principle of treating customers fairly.

The establishment of compliant management system is an imperative mechanism to protect customers' rights; the system also serves as a fair and equitable communication channel between E.SUN bank and customers.

Mai Hsu-Shu

CFO

Yuanta Financial Holding Co Ltd

Despite the rapidly changing international economic and political environment, and the turmoil in the financial markets, Yuanta Financial Holdings adopted a cautious and stable approach in dealing with the external changes, and adjusted its orientation adequately. The net profit after tax was NT\$20.446 billion and return on equity stood at 9.06% in 2019.

In terms of its subsidiaries, Yuanta Securities has 146 branches as of the end of December 2019, with a brokerage market share of around 12.09% - maintaining the leading position in the industry. In recent years, Yuanta Securities has continuously developed multiple businesses domestically and overseas, driven by an enterprising culture of pursuing innovation and teamwork.

In the past two years since Yuanta Bank merged with Ta Chong Bank, Yuanta Bank has continued to improve the loan structure and uphold the primary business philosophy of balancing its business structure, dispersing



Duangdao Wongpanitkrit

its profit-making sources and increasing the efficiency of its capital utilization in order to propel business growth and uninterruptedly pursue the target as an excellent large-sized bank.

As at end-December 2019, Yuanta Bank's asset size reached NT\$1.33 trillion. The various business and financial indicators grew more than those of the previous year. Though the interest income was affected, in part, by the US interest cuts, through the growth of net service fee income and investment income, and saving of expenses, the net income after tax for the year was NT\$10.05 billion, an increase of NT\$1.44 billion as compared to 2018, with a growth rate of 17%.

For the quality of assets, the non-performing loans (NPL) ratio, NPL coverage ratio and loan coverage ratio were 0.155, 1,121.67% and 1.66%, respectively, which are considered excellent in the industry and outperformed the regulatory requirements.

Yuanta Life has upheld the corporate core value and continued focusing on the promotion of protection-type and long-term paying products to upgrade the market share of such products from 41% to 49%.

In 2019, the commission-calculating premium from protection-type and long-term paying products is NT\$3.873 billion, a year-on-year growth of 57%, which is a clear indication that Yuanta Life is expanding its business scale for protection type and long-term



Nopadej Karnasuta

paying products at a stable pace in pursuit of the company's long-term value and realization of insurance's spirit of mutual assistance.

Going forward, Yuanta Financial Holdings will continue progressively solidifying its core competitiveness, comprehensively driving its growth, enhancing overseas business income and upgrading the performance of the group's consolidation with its excellent asset quality and risk management ability as a back-up.

At the same time, when the company develops the financial business thoroughly and creates profit, it also continues to use its best effort to improve its corporate governance, customers' interests and rights, care for employees, environmental sustainability and social welfare.

THAILAND

Duangdao Wongpanitkrit
CFO

Bank of Ayudhya PCL

Bank of Ayudhya (Krungsri) delivered strong operating results in 2019 despite an operating environment negatively impacted by both external and internal factors. Macro-economic turbulence and regulatory implications included export contraction due to both trade tensions and weakening global demand, slowing domestic demand, the introduction of loan to



Paisan Chirakitchareern

value (LTV) measures on mortgage lending as well as two policy rate cuts.

Furthermore, despite the increasingly competitive and complex business environment, marked by both disrupting non-bank players and rapidly shifting-customer demands and expectations, Krungsri saw robust loan growth of 8.7%, exceeding the bank's target range of 6% to 8%.

Such loan growth also stemmed from Krungsri's agility in realigning its loan portfolio toward high yield segments, thus moving the bank closer to the targeted optimal portfolio mix between commercial and retail loans at a 50:50 ratio. Deposits also grew strongly at 9.9%. Both loan and deposit growth outperformed those of domestic systemically important bank peers, as well as the industry average.

Krungsri's net profit amounted to 32.75 billion baht, a 32% surge from 2018, driven by significantly higher non-interest income due to recognized gains on investments from the sale of 50% of shares in Ngern Tid Lor Company in the first quarter of 2019 and higher net interest income.

Return on equity was at 12.76%, the highest among the leading banks, while asset quality remained strong with a non-performing loan ratio of 1.98% - the lowest among industry peers.

Leveraging on MUFG's extensive network in ASEAN and Krungsri's consumer finance expertise, one measure taken in its pursuit of

regional expansion was the announcement of its plan to acquire SB Finance Company, a leading finance company in the Philippines. This exemplifies the bank's ongoing mission to pursue ASEAN business opportunities, particularly in fast-growing economies, while applying its industry-leading expertise and conducting best practices through retail and consumer banking businesses.

To further reinforce Krungsri's digital market shaper position and build new platforms for the next generation of banking services, a new subsidiary, Krungsri Nimble, was established. With an agile organizational structure, Krungsri Nimble is an IT solutions hub for enhancement of Krungsri Group's financial technology and innovation development capabilities, entailing, among other aims, creative digital commercial solutions aiming to deliver the best customer experience.

Amid the multi-faceted challenges facing the banking sector, 2020 marks the final year under Krungsri's current medium-term business plan. Considering both external and domestic developments, and having assessed its current position and competitive strengths as well as stakeholder interests and expectations, the key strategic thrusts and directions under the medium-term business plan remain intact, while business execution plans and targets for 2020 have been updated and approved by the board of directors.

Nopadej Karnasuta

Senior Executive Vice-President and CFO

B.Grimm Power PCL

Despite the economic situation, B.Grimm Power reported the first quarter 2020 results with a 9.4% year-on-year rise in revenue to 11.22 billion baht with the normalized net profit (NNP) of 1.16 billion baht and NNP-owner of the parent of 682 million baht, up 54% year-on-year.

The strong performance was attributed to (1) the full period contributions from 820 megawatt (MW) expansion in 2019 and the

acquisition of 123MW Anghong Power in March 2020 (2) continued expansion of industrial user base with 26MW power purchase agreement from new clients over the previous 12 months (3) continued efficiency improvements of co-generation power plants after gas turbine upgrade.

B.Grimm's overall volume from industrial users was quite stable year-on-year – thanks to the synchronization of new 26MW power purchase agreement over the previous 12 months and portfolio diversification.

Several segments grew year-on-year in first quarter of 2020, namely packaging (+15.1%), electronics sector (+13.2% with contribution from new client), home appliance products (+8%) and tire (+3.2%), while volume from some segments declined year-on-year, namely consumer products (-6.1%), auto partners (-4.7%) and industrial gas (-3.1%).

In addition, new clients with total power purchase agreement of 30MW are scheduled for synchronization to the company's power plants during the second quarter to fourth quarter of 2020. Meanwhile, there are still demands from more than 1,000 potential clients in industrial estates where its small power producer (SPP) projects are located.

In the first quarter of 2020, net profit was affected by two major non-cash expenses: (1) 886 million baht unrealized FX loss which was from the outstanding US dollar debts and payable while Thai baht and Vietnamese dong depreciation against US dollar during the period (2) another non-cash item of 98 million baht accretion cost from a discounting of long-term construction payables based on a requirement of accounting standards. Therefore, net profit/net profit to owner of the parent company amounted to 159 million baht and 81 million baht, respectively.

Sales and service income rose 9.4% year-on-year in the first quarter of 2020 to 11.22 billion baht primarily due to full period contributions from 820MW additional capacity in 2019, the acquisition of 123MW Anghong Power and the continued synchronization of new industrial users with

total power purchase agreement of 26MW over the previous 12 months.

Electricity sales to Electricity Generating Authority of Thailand (EGAT) in the first quarter of 2020 rose 2.6% year-on-year to 7.10 billion baht, while electricity sales to industrial users in Thailand was stable at 2.56 billion baht.

Meanwhile, electricity sales to industrial users in Vietnam rose 9.3% to 294 million baht.

In January 2020, B. Grimm Power signed an agreement with Energy China consortium to build the world's largest hydro floating solar project for EGAT. The project will have an installed capacity of 45 megawatt of solar power.

Paisan Chirakitchareern

CFO

Charoen Pokphand Foods PCL

Charoen Pokphand Foods (CPF) operates vertically integrated agro-industrial and food businesses, comprising three businesses as follows: (1) feed business such as production and distribution of animal feed (2) farm and processing business such as animal breeding, farming and primary meat processing and (3) food business such as production of semi-cooked and cooked meat products as well as ready-to-eat meals, and food distribution channels, including restaurants.

The scope of business operations can be divided into two main parts: Thailand and international operations. Thailand operations involve agro-industrial and food business operations for domestic distribution and export. The products include meat, processed meat and ready-to-eat food, which will be distributed and exported covering more than 30 countries across five continents.

The international operations involve agro-industrial and food business operated by its subsidiaries in 16 countries such as China, Vietnam, Taiwan, US, India, Turkey, Russia, UK, Cambodia, the Philippines, Malaysia, Laos, Belgium, Sri Lanka, Poland and Brazil.



Wanida Boonpiraks

As of December 31, 2019, CPF had paid-up capital of 8.61 billion baht. In January 2019, it established a new subsidiary under the name of Homegrown Shrimp (USA) with an authorized capital of US\$6.6 million. In April, CPF Restaurant and Food Chain Company acquired newly-issued ordinary shares of Dak Galbi Group Company, representing 41.35% of the total capital stock of the company.

Also in April, CPF Investment Limited acquired the remaining shares of Charoen Pokphand Foods Canada, representing 30% of the total issued shares of CPF Canada, resulting to its 100% ownership upon the completion of the transaction.

In May, C.P. Vietnam Corporation, a 66.18% indirectly-owned subsidiary of CPF, acquired the interests in AHM Lifestyles – Creative Hospitality Company, representing 70% of the authorized capital of AHM, which operates restaurant business in Vietnam.

In another investment in July, CPF Restaurant and Food chain Company acquired the entire interests in Berice LLC, a company registered in the US for studying investment opportunities in related businesses such as restaurants, which can become the company's meat distribution channels.

In Sri Lanka, CPF (India) Pvt Limited acquired newly-issued ordinary shares of Lotus Aquaculture Lanka (Private) Limited in June,



Nidcha Jirametthanakij

representing 75% of its registered capital. Lotus Aquaculture operates shrimp hatchery, shrimp farm and cold storage in Sri Lanka. Upon the completion of the transaction, Lotus Aquaculture became indirect subsidiary of CPF.

Also in June, CPF Poland, a 66.67% owned subsidiary of CPF, established PetRepublic Limited in Poland to operate feed production and distribution business, whereas CPF Poland holds 100% of its shares.

Then in December, CPF Canada Holdings Corporation acquired the total ordinary shares of HyLife Investments Limited, which holds 50.10% of the total shares of HyLife Group Holdings. HyLife Group operates a fully integrated pig business, including feed mill, pig farming and pork product distribution.

Wanida Boonpiraks

CFO

Global Power Synergy PCL

Global Power Synergy shows its revenue surpassing 18.308 billion baht in the first quarter of 2020, representing an increase of 102% or 9.241 billion baht.

This resulted in a net profit of 1.58 billion baht, or a growth of 68% or 638 million baht compared with the first quarter of 2019. This



Pannalin Mahawongtikul

was driven by positive results from electricity sales increase and full quarter recognition of Glow Energy PCL performance.

The main revenue came from the electricity sales such as the independent power producer (IPP) increased by 2.864 billion baht, especially from Sriracha powerplant that rose by 461 million baht due to the dispatch instruction of electricity from the Electricity Generating Authority of Thailand (EGAT).

Recognition of revenue from all three IPPs of Glow increased by 2.403 billion baht as the first quarter of 2019 revenue was recognized for only 18 days. Small power plants revenue rose by 6.39 billion baht from the full revenue recognition from Glow. However, revenue of very small power plants slightly declined by 13 million baht.

When compared with the performance in the fourth quarter of 2019 of the company, the revenue rose 29 million baht due to the IPP power plants had no planned maintenance shutdown resulting in the increase of availability payment which revenue from the CHECO-One Power Plant increased by 132 million baht.

While SPP power plants had a decrease in revenue from electricity and steam sales for the industrial customers by 764 million baht due to lower natural gas price and customers' plant maintenance shutdown as planned.

The first quarter 2020 net profit compared with the fourth quarter of 2019 showed an increase by 435 million baht or 38% growth from higher availability payment of the Sriracha and GHECO-One Power Plant, resulting from no planned maintenance shutdown in the first quarter of 2020, and an increase in gross profit of SPP power plants, resulting from the decrease in price of natural gas and coal corresponding to the crude oil price in the world market.

For the business plan in 2020, Global Power Synergy is ready to move forward with the new organization structure effective April 1, 2020 onwards. After the acquisition, Glow became one part of the GPSC Group of companies under the same organizational management. Business strength is aimed to be generated by executing a synergy plan for Efficiency, Availability and Reliability in delivering electricity and steam.

The synergy value of both companies in 2020 is expected to recognize the synergy value about 400 million baht – 500 million baht from the power plant and network management as well as the maintenance section that will have an effective long-term maintenance contract management, expected to reduce operating costs.

Nidcha Jirametthanakij

CFO

IRPC Public Company Limited

The net sales of IRPC amounted to 43.62 billion baht in the first quarter of 2020, representing a decline of 13% from the fourth quarter of 2019. This was attributed to a 11% decline in average selling price following a collapse in crude oil price and a 2% fall in sales volume. The average crude intake was 188,000 barrels per day, a slight drop of 2,000 barrels perday.

The market GIM was 3.67 billion baht, up 2% due to higher petrochemical products

spread because the product price was gradually moved down, while the naphtha price, the petrochemical raw material dropped sharply in relation with the crude oil price. On the contrary, most of the petroleum products spread had dropped significantly amid the Covid-19 pandemic.

In terms of operating results in the first quarter of 2020 compared with the first quarter of last year, the net sales of IRPC dropped by 10.66 billion baht or 20%, including 14% drop in products price as well as 6% decline in sales volume.

The market GIM fell by 1.29 billion baht or 26%, mostly attributed to the drop of products spread both petroleum and petrochemical businesses amid the US- China trade war combined with the Covid-19 outbreak.

The net stock loss was 6.81 billion baht. The profit decreased by 7.53 billion baht when compared with net profit of 720 million baht in the first quarter of 2019. These led to the lower of accounting GIM by 8.82 billion baht and the lower of Ebitda by 8.79 billion baht.

IRPC reported loss from financial derivatives amounting to 558 million baht while gain of 86 million baht in the first quarter of 2019 and lose from foreign exchange of 500 million baht this period, compared to gain of 127 million baht in the previous quarter as a result of the Thai baht depreciation.

The corporate income tax benefit increased by 2.24 billion baht due to the falling operating results. Therefore, the IRPC reported the net loss of 8.91 billion baht, compared to the next profit of 153 million baht in the same period of 2019.

In terms of its petrochemical business, the demand for products at the beginning of the first quarter of 2020 gradually increased. This was driven by the US-China trade deal after 18 months of economic tension until the signing of the first phase of trade agreement on January 15, 2020.

The petrochemical products demand is likely to remain subdued as a consequence of the increasing outbreak of Covid-19 in which more than three million people infected though China has lifted the restrictions and restart operations. Net sales of petrochemical businesses in the first quarter of 2020 were 12.50 billion baht, a drop of 7% or 930 million baht from the previous quarter.

Pannalin Mahawongtikul

CFO

PTT Public Company Limited

PTT and its subsidiaries reported earnings before interest, tax, depreciation and amortization (Ebitda) of 32.39 billion baht in the first quarter of 2020, a drop of 51.6% when compared with the fourth quarter of 2019. This resulted mainly from the lower performance of petrochemical and refining businesses due to stock loss in the first quarter of 2020 from the sharp fall in crude oil price.

Petroroleum product spreads and olefins spreads declined, despite the higher aromatics' spreads. The exploration and production business performance softened from lower sales volume and selling prices. In addition, the gas business group posted a decrease in its performance mainly from PTT's gas separation plant, while the technology and engineering business had better performance due to increase of revenue from availability payment of independent power producer owing to no turnaround in the first quarter of 2020 and lower natural gas cost of small power producer.

Performance of coal business went up from lower operating expenses. In the first three months of 2020, there were loss from foreign exchange loans due to baht depreciating against the US dollar and income tax expenses increased mainly from the impact of the baht depreciation of the exploration and production business despite an increase in gain on derivatives. In this regard, net loss in



Sumrid Sumneing



Duangkamol Settanung



Pattaralada Sa-ngasang

the first quarter of 2020 was recorded at 1.55 billion baht – a turnaround from the net profit of 17.45 billion baht in the fourth quarter of 2019.

In the first quarter of 2020, PTT and its subsidiaries reported a decline in Ebitda of 48.14 billion baht or 59.8% when compared to the first quarter in the previous year. This was mainly due to the petrochemical and refining businesses' stock loss during the period from the significant drop in crude oil price. Likewise, the performance of gas business group went down mainly from the GSP's lower selling prices and sales volume as well as the S&M business lower fuel oil referenced selling price.

The performance of the oil business fell from higher stock loss and lower sales volume amid the Covid-19 pandemic. The exploration and production business manifested increased performance due to higher revenues from Malaysia project and Partex. As a result, net income fell by 30.87 billion baht, against a net profit of 29.31 billion baht in the first quarter of 2019.

As at March 31, 2020, PTT and its subsidiaries had total assets of 2.50 trillion baht, up by 15.23 billion baht from December 2019. Total liabilities, on the other hand, amounted to 1.22 trillion baht, higher by 39.30 billion baht, including an increase in

the interest-bearing debt amounting to 46.46 billion baht mainly from the increase of lease liabilities from the adoption of Thai Financial Reporting Standard.

Sumrid Sumneing

*Executive Vice-President – Finance and Accounting Group
PTT Exploration and Production PCL*

PTT Exploration and Production (PTTEP) reported a net income of US\$409 million in the first half of 2020 with strong financial position despite challenges resulted from the global oil price situation and the spread of coronavirus. The company has revised its business plans to cope with current and future challenging circumstances, assuring the company sustainable growth.

PTTEP generated total revenues of US\$2.78 billion in the first six months of 2020, which was down 7% from US\$3 billion in the same period of the previous year. The average sales volume was at 345,207 barrels of oil equivalent per day (BOED), higher by 6% compared to 326,971 BOED in the first half of 2019 driven by the acquisition of Murphy Oil Corporation's business in Malaysia and Partex Holding BV.

In the wake of the Covid-19 pandemic

and the oil price war between Saudi Arabia and Russia, PTTEP's average selling price dropped 15% to US\$40.15 per barrel of oil equivalent compared to US\$47.26 per BOE in the same period of 2019. Nonetheless, the company's selling price fell in less proportion comparing to the decrease of the crude oil price since the natural gas price has already been secured with the sales agreements in which the price formula are partly linked to fuel oil and referred to an average historical price of the past six to 24 months.

While the crude oil that accounts for roughly 30% of the total sales volume and is directly impacted by the oil price volatility, the company has entered into oil price hedging contracts for certain portion. PTTEP recorded impairment loss of US\$47 million primarily from Mariana Oil Sands project in Canada due to the forecast of long-term low oil price indicating project development will be impacted.

In the second quarter of 2020 alone, PTTEP posted total revenue of US\$1.10 billion and net profit of US\$134 million. This was mainly attributed to lower sales volume and average selling price, following a decline in energy demand due to Covid-19 and a fall in global oil price.

The volatility in the global oil price, along with Covid-19, continue to have an impact

on domestic energy demand, according to PTTEP president and CEO Phongsthorn Thavisin. As a result, the company has revised target sales volume for 2020 to 355,000 BOED, or about 9% lower from the target previously guided at the beginning of the year.

Nevertheless, PTTEP has cut down the 2020 total expenditure of 15% - 20% from initially set at US\$4.61 billion by reducing some operating expenditures and deferring certain of exploration activities in some projects with no impact to future operations and interruptions to the energy supply of the country.

Duangkamol Settanung

*Executive Vice-President, Finance and Accounting
PTT Global Chemical PCL*

PTT Global Chemical achieved total sales revenue of 93.04 billion baht in the first quarter of 2020, up 9% from the fourth quarter of 2019, but 18% down from the first quarter of 2019. The company's operating profit of 1.13 billion baht during the period was higher than the previous quarter's loss of 1.01 billion baht. It had adjusted Ebitda of 6.35 billion baht in the first quarter, up 54% from the fourth quarter of 2019, but fell 35% from the first three months of 2019 due to higher sales volume from both refinery business and aromatics business, including a recovery of products in aromatics business.

PTT Global Chemical had higher utilization rate in the first quarter of 2020 than the previous quarter, which reflected to an increase in total sales volume.

Refinery unit in this quarter was fully utilized comparing to the last quarter of 2019, which planned maintenance shutdown took place for 52 days.

As at March 31 2020, PTT Global Chemical had total assets of 442.75 billion baht, down by 9.77 billion baht from December 31, 2019. Total current assets declined by 15.12

billion baht mainly due to declining cash and cash equivalents, and short-term investment by 3.05 billion baht, decreasing of account receivables of 9.09 billion baht, decreasing of inventory by 4.04 billion baht.

However, the company had higher non-current assets by 5.35 billion baht, which derived from increasing in property, plant and equipment led by purchasing and construction of assets within the period net amount of 7.98 billion baht. PTT Global Chemical, on the other hand, had total liabilities of 158.70 billion baht as of March 31, 2020, down by 219 million baht from end-December 2019 due to falling account payables of 7.74 billion baht and other current liabilities of 1.31 billion baht.

Interest-bearing debt increased by 5 billion baht and lease liabilities rose by 4.33 billion baht as a result of IFRS (International Financial Reporting Standards) 16 that mainly due to land lease and tank rental. For this period, the company had total shareholders' equity of 284.05 billion baht, a drop of 9.55 billion baht from December 31, 2019 as result of the impact after IFRS 9 was implemented on January 1, 2020 and net loss of 8.78 billion baht in the first quarter ended March 2020.

Cash and cash equivalents, and current investments in financial assets fell by 3.05 billion baht from the end of 2019. PTT Global Chemical had cash flow from operations of 165 million baht, while cash flow used in investment activities of 2.64 billion baht, which mainly invested in the purchasing of property, plant and equipment and intangible assets on the projects such as olefins reconfiguration project, propylene oxide by GC Oxirane Company and Polyols & PU System by GC Polyols Company.

Pattaralada Sa-ngasang

*Executive Vice-President and Finance
Thai Oil PCL*

Thaioil and its subsidiaries reported lower sales revenue by 14.97 billion baht in the first quarter

of 2020, compared with the same period a year ago as a result of lower product selling price and total product sales volume. Thaioil refinery had a slight decrease in throughput in the first quarter of 2020 to 111% and had a drop in total product sales volume by 9%. The refinery had petroleum product sales mix of 89% for domestic, 9% for Indochina and the rest 2% for export.

The company reported sales revenue of 80.24 billion baht, down by 20.35 billion baht following lower sales volume and average selling prices. Thaioil refinery had loss on Ebitda of 14.50 billion baht, compared with Ebitda of 1.51 billion baht in the fourth quarter of 2019.

In addition, the refinery had net loss on fair value measurements of financial instruments according to Thai Financial Reporting Standards No 9 of 352 million baht and had net foreign exchange loss of 2.41 billion baht. Offsetting with depreciation and finance costs, and including a reversal of income tax expense, Thaioil refinery posted a net loss of 15.26 billion baht, compared with net loss of 742 million baht in the fourth quarter of 2019.

Compared with the first quarter of 2019, Thaioil refinery had a decline in throughput of 5% and had a slight decline in product sales volume. The refinery had lower sales revenue of 14.85 billion baht owing to lower average selling prices.

In the first quarter of 2020, compared with the fourth quarter of 2019, Thaioil Power Company had sales revenue of 1.10 billion baht, a decline of 5 million baht due to a drop in electricity dispatched following customer demand.

However, a decrease in fuel oil price, as a main feedstock, resulted in Ebitda of 205 million baht, increased by 13 million baht, while there were finance costs of 108 million baht.

In another business, Thaioil Solvent reported sales revenue of 2.14 billion baht in the first quarter of 2020, a decline of 19 million baht from the fourth quarter of 2019. It



Joerg Ayrlle

recorded Ebitda of 103 million baht, down by 7 billion baht during the same period. On the other hand, Thaioil Marine Company recorded service revenue of 142 million baht in the first quarter of 2020, which was down 24 million baht from the fourth quarter of 2019.

In June this year, Thaioil issued senior unsecured notes to foreign institutional investors amounting to US\$1 billion. The offering is comprised of a 10-year bond amounting to US\$400 million with a coupon of 2.50% per annum and a 30-year bond amounting to US\$600 million with a coupon of 3.75% per annum. The proceeds from the issuance will be used for capital expenditures and for general corporate purposes.

Joerg Ayrlle
Group CFO
Thai Union Group PCL

Thai Union Group reported sales of 31.10 billion baht in the first quarter of 2020, representing an increase of 5.9% year-on-year – the best first quarter sales performance in three years. The increase was driven by a strong performance from the ambient business with a 24.5% increase in sales volume to 99,599 tonnes as consumers around the world

stocked up on shelf-stable products in response to the Covid-19 pandemic. Cash flow in the first quarter exceeded one billion baht – reflecting strong cash flow generation and cash conversion ability.

Thai Union recorded an operating profit of 1.53 billion baht, a 49.9% increase, reflecting the company's focus on cost controls and profitability. The company's SG&A to sales ratio was 11.3% compared to 11.4% during the first quarter in the previous year. However, net profit was 20.2% lower year-on-year mainly because of the impact of Covid-19 on strategic investments and foreign exchange loss.

The sales contribution from Thai Union's ambient business rose 16.2% in the first quarter of 2020 from the same period last year to 15.63 billion baht. The frozen, chilled seafood and related business saw a drop in sales volumes of only 1.1% to 61,179 tonnes, while sales were down 5.1% to 10.94 billion baht largely due to the impact of coronavirus on its hospitality and food & beverages channels. The sales of PetCare, value-added and other business went up 3.3% to 4.53 billion baht due to a continued focus on higher margin products.

North America contributed 43% of total sales in the first quarter, followed by Europe at 30%, the Thai domestic market at 11%

and other markets at 16%. The company's global brand portfolio includes market-leading international brands such as Chicken of the Sea, John West, Petit Navire, Parmentier, Mareblu, King Oscar and Rugen Fisch as well as Thai leading brands SEAELECT, Fisho, Qfresh, Monori, Bellotta and Marvo.

In June this year, Thai Union announced that its Scottish subsidiary The Edinburgh Salmon Company has sold its fish processing facility to Loch Duart, the Sutherland and Uists-based producer of farmed salmon. In 2018, Thai Union took the decision to close the facility due to highly challenging market conditions and industry trends and, since then has been involved in the process of finding a buyer for the plant.

Thai Union joined humanitarian efforts to support local communities and those affected by Covid-19 during the first quarter. In the US, Chicken of the Sea donated more than 500,000 servings of canned tuna, salmon and other products to hunger relief organizations helping vulnerable population within the local communities where the company operates.

In the UK, John West donated 12,000 cans of Red Salmon to Age UK to help the elderly nationwide. Thai Union China donated more than 52,000 cans of King Oscar tuna to hospitals in Wuhan.

Bank On The Strength Of Decades Of Excellence



As one of Malaysia's top-tier banks, you can count on banking excellence that is people-centric, catering for the needs of customers at different stages of their lives.

The Public Bank Group provides a comprehensive range of innovative financial products and services, coupled with superior customer service and an efficient delivery system. In 2000, Public Bank was the first bank to have all its banking halls to acquire ISO certification. Today, Public Bank has continuously achieved the ISO 9001:2008 certification by SIRIM for "Provision of Customer Service at Front Service" and "Provision of Customer Service in Loan Delivery".

Public Bank. Giving your banking experience the edge in excellence. Call or visit us today.



PUBLIC BANK

Excellence Is Our Commitment

Head Office: Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur. Tel: 603 2163 8888 / 8899 Fax: 603 2163 9917. www.publicbankgroup.com

PUBLIC BANK BERHAD (6463-H)

New Generation | 新一代
Integrated Smart Service Provider | 綜合智慧服務商

Who We Are?

A Leading Service Provider in the Informatization Sector in the PRC...

... Providing Integrated Comprehensive Smart Solutions for the Informatization and Digitalization Sectors....

... with Decades of Experience and Technologies in Serving Telecommunications and Informatization Industries....

5G serves as an important driver to support the elevated development on digitalization, cyberization, and intelligentization of industries and society. The new market environment has exposed us to new demand, with the 5G era calling for an integrated service providers of digital infrastructure –

China Comservice



Corporate Governance Asia 亞洲企業管治

★ ★ ★ 10TH
ASIAN EXCELLENCE
AWARD ★ ★ ★

2020

**Best
Investor Relations
Professional**



Brian Sum



Danita On



Amy Luk



Gerard Chai



Cheng Lei

HONG KONG

Brian Sum
*General Manager,
Corporate Planning and Strategic Investment
Sun Hung Kai Properties Ltd*

Spearheading the elite investor relations program of Sun Hung Kai Properties has been General Manager, Corporate Planning and Strategic Investment Brian Sum’s expertise throughout the years. In step with the company’s core values, he has made it a point to ensure corporate governance is firmly entrenched as a guiding light of its investor relations programs.

Mr. Sum works closely with his dedicated team to implement the company’s dedication to maintaining a high standard of transparency to ensure all its stakeholders receive comprehensive, accurate and timely information about Sun Hung Kai Properties. The team disseminates complete corporate information through its annual and interim reports, press releases and public announcements. These are all subsequently uploaded onto the corporate website to be easily accessed by all. Post-result conferences and analysts’ meetings are convened shortly after the announcement of the results and its senior management is always readily available during such meetings to respond to the questions from the investor community.

In addition, Sun Hung Kai Properties has also been especially active in communicating

with its other stakeholders, investors, analysts and credit rating agencies. On top of organizing regular meetings and conference calls, the company has been increasingly active in participating in numerous large-scale conferences and presentations.

With such engaging investor relations activities, Sun Hung Kai Properties’ investors have been well-informed of the company’s latest strategies, business developments and informative insights on the local property market. To nurture two-way communication, the company encourages feedback and suggestions from its stakeholders, which are carefully considered in the planning of the company’s business development strategies and engages them in the process.

Danita On
*Director of Investor Relations &
Corporate Communications
Chow Tai Fook Jewellery Group*

Chow Tai Fook Jewellery has consistently provided concrete information based on transparency, constant communication and fair treatment in its investor relations practices. The firm has always embraced the view that has enabled investors to arrive at sound investment decisions that has bolstered their confidence in the company. The investor community in turn shares informative insights that inspires the firm to further enhance the value for shareholders.

At the helm of Chow Tai Fook Jewellery’s excellent investor relations performance is Director of Investor Relations and Corporate Communications Danita On, who has always ensured consistent engagement with the firm’s shareholders and potential investors. As such, the company conducts a shareholders’ analysis every quarter, that enables the firm to review its strategy and work plan on its investor relations activities. The firm’s road shows and investor conferences serve as a platform for the wider investment community to see the long-term value of the company, which helps to enhance the investment value of all shareholders.

Furthermore, the company’s dedicated investor relations team has established a code of practices that covers setting out a quiet period to stay out of investor relations’ publicity prior to the results announcement, preparing mock Q&As to control the information that is being communicated to the public and obtaining approval from the Board of Directors regarding the various results presentation materials.

Over the past year, Chow Tai Fook Jewellery continued to stay active in attending one- on-one and group meetings, investor conferences and non-deal roadshows held in Asia, Europe and North America. The company also maintained a continuous dialogue with various analysts from research institutions who cover the company which are reflected on regularly published research reports.

Amy Luk
*Director of Investor Relations
Champion REIT*

It is no secret that Director of Investor Relations Amy Luk plays an integral role in implementing Champion REIT’s successful investor relations programs. In this role, Ms. Luk has expertly identified and evaluated potential investment opportunities, overseeing the firm’s capital structure and investor relations. Prior to her current role as an investor relations advocate, Ms. Luk was involved in equity research covering the Hong Kong real estate sector at various international financial institutions.

Under her watch, Champion REIT has sustained its timely, mutual and effective communication with the investor community across several issues covering its corporate strategy, business development and prospects. As part of the company’s all-out efforts, the REIT Manager regularly meets existing and potential investors, financial analysts and media at one-on-one group meetings, local and overseas conferences and roadshows. Meanwhile, Champion REIT has regularly organized analyst briefings and investor meetings throughout the year.

In addition, Champion REIT ensures that all forms of its corporate communications encompassing annual reports, interim reports, notices of meetings, announcements, circulars and other relevant information are readily accessible on its corporate website. The company’s investors and unitholders can access the website to view the details of recent press releases and results announcement presentations at their most convenient time.

In espousing transparency, Champion REIT provides its unitholders with notices of meetings, announcements relating to the company, circulars in respect of transactions that require Unitholders’ approval or information that is material in relation

to the company such as connected party transactions, a material change in its financial forecasts, and more.

Gerard Chai
*Managing Director, Head of Investor Relations
NagaCorp Ltd*

The outstanding performance of NagaCorp also extends to its investor relations practices. Head of Investor Relations Gerard Chai has been responsible for deploying the company’s range of communication channels that convey important corporate messages to the investor community.

The firm’s investor relations practices have gone a long way in providing an accurate and fair view of the firm, thanks to Mr. Chai and his dedicated team. The unit makes optimal use of its channels and platforms such as annual and interim results announcements, press conferences and analyst briefings, industry conferences, to ensure that vital corporate information is disclosed in a timely manner.

Over the years, NagaCorp has viewed that fostering effective communications with its shareholders is essential in enhancing investor relations as well as their understanding of its business operations and strategies. Moreover, the company understands the importance of transparency and accurate disclosure of corporate information. As a result, shareholders and investors are able to arrive at well-informed investment decisions.

To further enhance its transparency and adherence to all relevant laws and regulations, NagaCorp consistently discloses inside information regarding its monthly sales information in the form of announcements through the electronic publication system of the Stock Exchange as well as its corporate website for equal, timely and effective access by the investor community.

CHINA

Cheng Lei
*Head of Investor Relations
Anton Oilfield Services Group*

Investor relations excellence has gone hand-in-hand with Anton Oilfield Services Group which has been steadily guided by the company’s Head of Investor Relations Cheng Lei. Ms. Lei and her team’s extensive efforts have meant that the company has been able to generate sustainable shareholder value as it embraces the view that effective management of stakeholder relationships, especially with its valued investors is crucial to realizing that value.

This resonates with the company’s principles that its objectives and shareholder objectives must be aligned together for long-term value creation. This encourages its shareholders to concur with its commitment towards sustaining long-term growth, instead of primarily focusing on the short-term.

Anton Oilfield Services Group believes that effective communication with its shareholders is of utmost importance to enable them to have a clear assessment of its performance over the past year while also ensuring that the Board of Directors is held fully accountable. The company has been meeting with investors regularly to keep them up to speed on its latest business developments and strategies. During these meetings, the firm responds promptly to questions received from the media and the investor community.

The company has been readily disseminating important corporate information that is relevant and material, and conveys its business strategies through timely communication channels. In delivering important information, Anton Oilfield Services Group exercises great care to ensure that price sensitive information is not disclosed selectively. When it makes its announcements on the stock exchange, the information is also



Vincent Tse



Kevin Leung



Lisa Lai



Grace Wong



Jacky Yung



Wei Fang

uploaded on its corporate website which can be readily accessed by the investor community.

Vincent Tse
General Manager of IR Dept
China Resources Beer (Holdings) Company Ltd

Kevin Leung
Deputy General Manager of IR Dept
China Resources Beer (Holdings) Company Ltd

China Resources Beer has taken its investor relations activities on another level over the past year thanks to the unwavering commitment of its Investor Relations Director Vincent Tse and Investor Relations Manager Kevin Leung, who have guided the company’s wide range of initiatives to strengthen its ties with its investors.

To assist its shareholders in gaining a better understanding of key corporate developments and transactions throughout the year, the firm hosts a series of investors meetings and teleconferences to disclose relevant information. Such initiatives demonstrate China Resources Beer’s commitment to the highest standards of corporate governance and transparency, which has greatly enabled its investors to accurately understand its latest business strategies and happenings. This has helped to enhance the company’s performance and expand its business to pursue more opportunities.

In overseeing the transparent and timely disclosure, China Resources Beer implements effective mechanisms for multi-channel communications with shareholders and the investor community. The firm has conducted meetings with its analysts and fund managers as it continued to communicate with institutional investors, analysts and potential investors through various channels. On top of organizing conferences to announce its results, the company engaged its investors through one-on-one meetings, luncheons, forums and telephone conferences arranged by financial institutions.

Mr. Tse, Mr. Leung and the company’s investor relations unit are always striving to elevate the high standards of corporate governance in the function. As a result, this commitment has helped to further generate sustainable and profitable growth for China Resources Beer, deliver a better return on assets to generate higher value for the investor community.

Lisa Lai
Director of Investor Relations
China Telecom Corporation Ltd

Proficiency has long been a staple at China Telecom, which has established a dedicated Investor Relations Department responsible for providing shareholders and investors with vital corporate information and services in a timely manner. Director of Investor

Relations Lisa Lai continues to cement her role as an essential figure in assisting the firm to maintain proactive communications with its shareholders, investors and other capital market participants. Doing so has enabled the investor community to view the bigger picture of the company’s latest operations and developments.

China Telecom’s Investor Relations Department works in step with its senior management who deliver the company’s annual results and interim results every year. Through its various platforms such as analyst meetings, press conferences, global investor telephone conferences and investor road shows, the senior management team provides the capital market and media with important information and responds to key questions which are of prime concern to the investor community.

The telecommunications firm has been holding its annual general meetings in Hong Kong to provide greater convenience to its valued shareholders, and encourages them to participate in its annual general meetings. This has facilitated healthy two-way communications between its Board of Directors and its shareholders.

To fortify its communications with the capital market and enhance transparency when disclosing information, China Telecom discloses its revenue, operating expenses, net profit figures and other key operational data in a timely manner. The company additionally participates in a series of investor conferences organized by

major international investment banks as a testament to its constant communication with shareholders, investors and analysts.

Grace Wong
General Manager of Investor Relations
Department and Company Secretary
China Mobile Ltd

Calvin Lam
Senior Manager of Investor Relations
China Mobile Ltd

China Mobile continued to make great strides in its remarkable investor relations in step with enhancing its corporate values, which have been instrumental in generating greater returns for its shareholders. To better attain its primary objectives, the telecommunications firm observes good corporate governance practices that adhere to its core principles of integrity, transparency, openness and efficiency, especially on its investor relations platform.

General Manager of Investor Relations Department and Company Secretary Grace Wong, as well as Senior Manager of Investor Relations Calvin Lam have been key figures in driving the successful investor relations program of the company. In these pivotal roles with the support of the Investor Relations team, Ms. Wong and Mr. Lam have done an outstanding job in organizing road shows, attending conferences and meeting with analysts, shareholders and institutional investors for the benefit of the company and the investor community.

China Mobile discloses material information through the collaboration and leadership of its Board of Directors, alongside its senior management which performs its relevant duties. In addition, the company performs an annual review of the effectiveness of the firm’s disclosure controls and procedures which are effectively executed at a reasonable assurance level.

The Hong Kong Listing Rules and United States Securities Act notes that

China Mobile has implemented all of its information disclosure internal control and procedures throughout the past year. Delving into its structure, the company has established a Disclosure Committee, which has dutifully organized and coordinated reporting and disclosure activities on a consistent basis. Through these activities, it ensures comprehensive, fair, truthful and complete disclosure of information, good corporate governance and transparency, and responded to the enquiries of investors, analysts and the media in a timely manner.

Jacky Yung
Company Secretary and Head of IR
China Unicom (Hong Kong) Limited

Company Secretary and Head of Investor Relations Jacky Yung has been stellar in spearheading China Unicom’s wide range of investor relations activities. Mr. Yung makes it a point to continuously enhance the practices of the investor relations unit in disseminating corporate information and services to its investors, and maintaining timely communications with the company’s investors and fund managers.

Included in the investor relations activities that Mr. Yung and his dedicated team conduct were addressing investors’ inquiries and engaging directly with company visit investors. In receiving invaluable feedback from its investors, the team aims to obtain market information and conveys such input from its shareholders to the Directors and senior management of the company.

In addition, China Unicom has established a comprehensive Shareholders’ Communication Policy that delivers shareholders with equal and timely access to balanced and comprehensive corporate information. Doing so has allowed its shareholders to exercise their rights in an informed manner, on top of strengthening the constant communication between the company and the investor community.

In connecting with more investors, the firm proactively participates in as many road shows and investor conferences organized by investment banks as possible. This has enabled the firm’s senior management to communicate with the investor community, which has helped them gain a better understanding of the firm’s latest developments and business performance.

The investor relations team also prioritizes the China Unicom website as a significant tool to upload press releases and corporate information that can be easily accessed by the investor community. The corporate website additionally plays a significant role in the firm’s valuation and compliance with regulatory requirements for information disclosure. China Unicom constantly refreshes its website content to further enhance its functions and level of transparency when disclosing information which has enabled it to stay up to speed with international best practices.

Wei Fang
Head of Investor Relations
PetroChina Company Limited

The increasingly effective investor relations practices of PetroChina is underpinned by its Head of Investor Relations Wei Fang’s experience, who carries out the company’s function to help generate more value for its shareholders. The sound implementation of the company’s investor relations program aligns the key areas of communications and finance, which have been able to provide an accurate snapshot of the performance and future prospects of the firm.

As always, PetroChina strives to promote effective two-way communications between senior management and the investor community. The company’s Investor Relations team has managed the distribution of financial, strategic and legal information to stakeholders including institutional and retail investors, financial analysts, stockbrokers, regulatory bodies and the media.



Terence Chung



Panporn Sasananan



Thitipong Jurapornsiridee



Jittasak Soonthornpan

The Investor Relations team regularly informs its senior management on the latest market movements and market perceptions regarding PetroChina. In addition, the firm informs them on issues of concern to investors and changes to regulations or compliance requirements, as well as best investor relations practices for them to always be up to speed on key matters.

Publications such as the firm’s annual report have been established as essential references for shareholders and investors to have a better grasp of PetroChina’s performance. It spares no effort in preparing the report, which incorporates human elements into the design and resonates the culture of the company.

Furthermore, PetroChina analyzes its shareholder structure on a regular basis including reviewing its current institutional and retail investors that enables it to keep tabs on changes in shareholdings and establish more concrete relationships with the investor community.

Terence Chung
Deputy CFO and Company Secretary
China Communications Services Corp Ltd

China Communications Services places tremendous emphasis in conducting successful investor relations, pulling out all the stops in strengthening and optimizing its investor relations activities by adhering to its

core values of high transparency, accuracy, timeliness and effectiveness. The firm has been disseminating its values and development philosophy to the investor community which has led to a shining corporate image. As a result, the company has performed admirably in fulfilling its responsibility for its shareholders that have lifted the confidence of the investor community.

The success of the function can be attributed to Deputy CFO and Company Secretary Terence Chung, a member of the Hong Kong Institute of Certified Public Accountants and the CPA Australia. His steady guidance of the investor relations unit has been a result of the experience he has gained previously in an international accounting firm, China Mobile Limited and China Telecom Corporation Limited, as well as auditing, company secretary and financial management of listed firms.

Reflective of its outstanding investor relations, China Communications Services has demonstrated that it knows fully well how to enhance its two-way communication mechanism with the investor community and always maintains strong communications with its investors. The company has been busy throughout the year in delivering effective communications through different channels such as investor and press conferences, non-deal road shows, reverse road shows, investor forums organized by investment banks, one-on-one meetings, teleconferences and video conferences.

Moreover, China Communications Services organized key meetings for its select customers and analysts to boost their understanding of the capital market on how the firm implements its business strategies, on top of the operating environment of the local markets and competitive advantages of the company.

Ricky Ng
General Manager Investor Relations Department
Cosco Shipping Ports Limited

Cosco Shipping Ports continuously impresses the investor community with its timely distribution of essential corporate information and dependably catering to their needs. As always, Cosco Shipping Ports endeavors to let the market fully understand its financial results, business strategies and growth prospect through its frequent communication with the capital market.

Making this possible is the Investor Relations Department at the company capably led by General Manager Investor Relations Department Ricky Ng. Aside from regularly reporting to senior management, Mr. Ng and the cohesive Investor Relations Department prepares investor relations reports and informs senior management of the latest market perceptions and suggestions for the company, investors’ concerns and changes in regulations or compliance requirements, and optimizes investor relations’ work with

reference to international best practice.

Cosco Shipping Ports regularly conducts shareholder registry analysis through a professional services provider with an aim to better understand the shareholding structure of the company. Mr. Ng and his versatile Investor Relations Department unit proactively contact investors and answers their enquiries regarding the firm and industry to strengthen its range of effective communications. In addition, the Investor Relations Department constantly reaches out to potential investors, communicates with institutional investors who are interested in the company with a view to broaden Cosco Shipping Ports’ shareholder base.

Meanwhile, Cosco Shipping Ports prepares a comprehensive independent Sustainability Report. Its headquarters and various terminals collect the sustainability data of employees and environmental protection on a monthly basis to enhance the depth and accuracy of data disclosure. In addition, the company provides stakeholders and the market with relevant information, including the efforts undertaken by the terminals in promoting environmental protection, enhancing the quality of customer service, supply chain management and community engagement.

THAILAND

Panporn Sasananan
VP, Investor Relations
PTT Public Company Ltd

PTT Public Company’s versatile Investor Relations team is headed by the firm’s VP Investor Relations Panporn Sasananan who has been a solid presence in steering the team through a challenging year. Nevertheless, Ms. Sasananan and the team have overcome the various challenges and still efficiently and effectively distributed essential corporate information that satisfied the needs of the investor community.

In conducting its investor relations activities, the unit has demonstrated that it complies with the values of compliance, consistency, timeliness and fairness. Doing so has enabled the company to boost its ties with the investor community. PTT Public Company disseminated key corporate messages through various media covering exhibitions and a corporate governance section on its corporate website featuring relevant information. It also encourages two-way communication through email, video, as well as a corporate governance column in its PTT Spirit magazine for the public to gain a better understanding of its latest developments.

PTT Public Company has established a complaint management centre spearheaded by its Corporate Communications team which has been responsible for managing external complaints and adequately responding to queries alongside internal complaints. The centre has helped to facilitate a more efficient way for issues to be compiled, managed, and regularly submitted to senior management for its continued enhancement and development.

As an additional source of information, the company publishes its PTT Bizway newsletter, which is regularly mailed to directly communicate with its shareholders. The newsletter contains key corporate information, including the vision, mission, performance outcomes, corporate governance practices, and sustainable operations.

Thitipong Jurapornsiridee
Acting EVP - Finance & Accounting
PTT Global Chemical Public Company Ltd

Jittasak Soonthornpan
VP - Corporate Finance & IR
PTT Global Chemical Public Company Ltd

The top-notch investor relations program being implemented by PTT Global Chemical has been expertly overseen and enhanced by SVP - Corporate Finance and Strategy Thitipong Jurapornsiridee and Acting VP –

Corporate Finance & IR. As a result of their efforts in helping the investor relations team, clear communications have been established between the company and the investor community at all times.

Mr. Jurapornsiridee, Mr. Soonthornpan and the investor relations team act as a cohesive unit in expending every effort to enhance the quality of PTT Global Chemical’s engagement with the investor community through a series of effective channels. With their collaboration, comprehensive information conveyed by the firm is disclosed regularly which has bolstered the confidence of its shareholders and stakeholders. In addition, the investor relations activities have assured that the investor community receives information in an equitable manner that complies with the requirements of rules, laws and the articles of association of the company and relevant governmental agencies.

Further bolstering the effectiveness of its investor relations program is PTT Global Chemical’s corporate governance policy that safeguards shareholders’ rights and ensures the equitable treatment of all its shareholders. The policy sets out the equal exercise of rights by major and minor shareholders at the Annual General Meeting; the equal disclosure of information; the prevention of conflicts of interests or the use of internal information to illegitimately benefit oneself and others; and strengthens its relationships with shareholders.

Another integral investor relations tool used by PTT Global Chemical is its corporate website which is regularly updated and enables the investor community to easily view essential information regarding the company. This encompasses comprehensive annual reports that can be easily downloaded, presentations and webcasts, news and publications, stock performance, strategies and vision, PTTGC at a Glance, PTTGC’s strengths, Code of Conduct and other essential financial information that keeps the investor community well-informed of the latest developments at the company.



Kanyamas Rithidej

Kanyamas Rithidej

*VP Finance and Investor Relations
IRPC Public Company Ltd*

IRPC’s VP Finance and Investor Relations has always been on top of matters when it comes to the investor relations team’s responsibility in disclosing essential information that can affect investors’ decisions or shareholders’ rights and benefits. Ms. Rithidej has played a focal role in ensuring that the disclosed information issued by the company is always correct and sufficient for the investor community to arrive at sound decisions.

The disclosure is done in a timely manner and adheres to the disclosure guidelines for listed companies of the Stock Exchange of Thailand. The team ensures that information on IRPC deemed to affect investment decisions will first become available via the SET Portal before being disclosed to a specific person or the general public. In addition, the company does not divulge trade secrets, incorrect information, estimates, speculations, or promotional information that is unnecessary for investment decisions.

Over the past year, IRPC communicated with its investors through various channels such as print media, radio, television, and newsletters to inform them of its latest performance figures and key developments.

IRPC makes sure to furnish its essential corporate information in both Thai and English on its corporate website and keeps it updated at all times. Through its user-friendly



Kobboon Srichai

corporate website, the company discloses its vision, nature of business, financial statements, press releases, shareholding structure, organizational structure, business unit structure, information about directors and executive officers, investor relations information, company registration certificate, and articles of association.

Kobboon Srichai

*Company Secretary & Head of Investor Relations
Charoen Pokphand Foods Public Co Ltd*

Charoen Pokphand Foods has not missed a beat in furnishing essential corporate information to the investor community in a timely manner. Steering the investor relations team with a steady hand has been Company Secretary and Head of Investor Relations Kobboon Srichai who has time and again displayed an unwavering commitment to always keeping the investor community up to speed on the firm’s latest developments.

Over the past year, Charoen Pokphand Foods elevated its investor relations standards, ensuring that its communications adhere to fair business practices that has enabled it to establish long-term and mutually beneficial relationships with all of its stakeholders.

The company has ensured that its long-term strategy is for the benefit of all its stakeholders, with the investor community



Bunlung Waiyanont

top of mind for all its activities and programs.

Under the investor relations team, Charoen Pokphand Foods consistently disseminates strategic, operational and financial information to the investor community through its timely disclosures to local regulatory authorities. The company has also been faithful in its commitment to protecting shareholders’ and investors’ interests including their rights to access accurate and timely information that enriches their knowledge and enables them to make sound investment decisions.

Charoen Pokphand Foods discloses its material information that may have an impact on its valuation, stock price and the trading volume of its securities for the benefit of its investors. In enhancing its transparency, all financial and nonfinancial disclosures are promptly uploaded and available on its user-friendly corporate website.

Throughout a busy calendar, Charoen Pokphand Foods also organised a series of meetings that also helped it to receive feedback and address concerns raised by investors. The firm’s annual general meeting is a primary platform that provides a key opportunity for its shareholders to directly exchange views with its Board of Directors. It also enables the Board of Directors and senior management to respond promptly to the questions raised by its investors.



Poonsit Wongthawatchai

Bunlung Waiyanont

*Head of Investor Relations
Thai Union Group*

The investor community is always in the know when it comes to Thai Union Group’s latest developments and performance thanks to the clear communication channels that have been sustained and enhanced by Head of Investor Relations Bunlung Waiyanont and the proficient Investor Relations team. Constant dialogue has also enabled the company to gain valuable insights into the public’s view on its operations, which are always being carefully considered in the planning of its future goal and strategies. With Mr. Waiyanont at the helm of the Investor Relations Unit, the company effectively disseminates its core messages.

Thai Union Group has long been determined to represent all of its shareholders by generating maximum long-term returns on investment. To this end, the company has always displayed its commitment to conducting its business operations with transparency, establish reliable financial and accounting systems, and deliver optimum shareholder satisfaction with regular and sustainably solid operational performance.

In further promoting two-way communication with its stakeholders and investors in particular, Thai Union Group welcomes them to express their opinions, recommendations, complaints, or raise concerns if there are any unlawful actions or unethical actions being undertaken, in writing and send them to the Audit Committee or the Board of Directors.

Thai Union Group effectively utilises its corporate website as another important tool to provide vital corporate information in both Thai and English for the benefit of a wider audience of investors. Its Board of Directors also devises policies enforcing the correct, complete and punctual disclosure of material financial and non-financial information through channels of the Stock Exchange of Thailand and a dedicated

investor relations section on its corporate website. As such, Thai Union Group has been consistently providing equitable and credible access to the investor community at all times.

Poonsit Wongthawatchai

*EVP, Head of ESG & Investor Relations
Bank of Ayudhya Public Company Ltd*

Bank of Ayudhya put in another banner year in investor relations excellence, driven by Executive VP Environmental, Social and Corporate Governance Division Poonsit Wongthawatchai. As always, under Mr. Wongthawatchai’s astute leadership, the bank continued to cement itself as an investor relations champion.

The investor relations team of Bank of Ayudhya maintains its corporate website with prompt updates of essential corporate information that highlight key aspects of the firm’s performance over the years. The website’s easy-to-view content enables investors to search and download financial statements, annual reports and important financial information for them to arrive at sound investment decisions. In addition, the investor community is able to research the company’s share price or peruse news on its investor conferences and shareholder meetings on the website.

Furthermore, notifications of significant corporate activities and major announcements are also issued to Bank of Ayudhya’s website members via email. Investors can send their suggestions to the bank via the website and the investor relations team subsequently studies the feedback received. It then refers the feedback to senior management which it carefully considers when devising the firm’s future plans.

Bank of Ayudhya enhances the transparency of its corporate information and maintains real-time communications with the investor community by organizing

investor conferences and taking part in seminars and various road shows to elaborate on the bank’s operating performance, financial results, strategic development and business direction. Other investor relations activities conducted by the bank includes meetings with investors and analysts, while its diligent investor relations team responded to calls from investors, analysts and shareholders.

Solaya Na Songkhla

*Senior Vice President in Investor Relations
B.Grimm Power Public Company Limited*

Dedication to the highest standards of investor relations has become synonymous with B.Grimm Power’s Investor Relations Department that is being capably steered by Senior Vice President in Investor Relations Solaya Na Songkhla. With Ms. Songkhla leading the way, the department has excelled in coordinating communication and disclosing key material information to shareholders, institutional and minority investors, securities and relevant regulatory agencies.

Furthermore, B.Grimm Power’s Investor Relations Department supervises material information that affects the company’s stock prices and public information to ensure that stakeholders can have access to information equally and fairly. As a result of its investor relations initiatives, its local and international shareholders, investors, analysts and credit rating agencies have been able to reap the benefits.

Throughout the year, the company’s Investor Relations Department has performed well in managing and supervising the rights and benefits of its shareholders in accordance with all applicable laws, as well as promoted mutually beneficial relationships with the investor community.

B.Grimm Power stresses disclosing material information in a complete and timely manner and providing facts that



Amanda Wang



Justine Shen



Allen Wu



Jose Mari Fajardo



Jonas Ramos

accurately reflect its actual financial status for shareholders’ decision making. It is of the view that information disclosure is an indicator of transparency in the company’s operation and represents a critical factor behind investors’ confidence in the firm’s integrity. As such, the firm always emphasises disclosure of information and the continued development of communication channels that enables its investors to have access to essential corporate information.

TAIWAN

Amanda Wang
Head of Investor Relations
Fubon Financial Holding Co Ltd

Fubon Financial Holding’s investor relations function has increasingly become more engaged with the investor community, much to the latter’s delight and satisfaction. Atop its successful implementation is its Head of Investor Relations Amanda Wang and the Investor Relations team that consistently addresses the needs of its wide range of shareholders and places utmost importance on shareholder rights.

Ms. Wang and her solid team have consistently demonstrated that they go the extra mile in their commitment to adhering to information transparency and conducting real-time communications with investors and the market. The Investor Relations team

at Fubon Financial Holding had a busy year hosting quarterly investor conferences and participating in seminars and road shows held by foreign brokerages to fully explain the company’s operating performance, financial results, strategic development and business direction. Furthermore, the unit organized various meetings with its investors and analysts, and has always been on top of responding to calls from its investors, analysts and shareholders.

Fubon Financial Holding provides more in-depth details about the company through its corporate website that has always enabled the investor community to easily view the latest share price or view investor conference and shareholder meeting news. A dedicated bilingual Investor Relations section contains pertinent and accurate information for the benefit of its investors and the general public.

Moreover, Fubon Financial Holdings’ earnings announcements can be accessed on its corporate website every month and the firm highlights key aspects of its performance to provide utmost convenience to its investors. Notifications of significant activities and major announcements are issued by email to its website members, while investors can communicate with the company via email. Its investor relations division delivers the feedback to senior management, which takes them into careful consideration when planning its strategies.

Justine Shen
Head of Investor Relations
CTBC Financial Holding Co Ltd

Settling in among the elite advocates of sound investor relations is CTBC Financial Holding which has a proficient Investor Relations team overseen by Head of Investor Relations Justine Shen. Throughout the years, Ms. Shen and her team always strives to ensure that it discloses information in a fair, transparent, and timely manner. At the heart of its initiatives are its communication channels that cater to stakeholders and respond to their needs.

As an important tool, its corporate website has a dedicated stakeholders section that provides information for multi-directional communication among all parties. It also maintains an Investor Relations site, providing shareholders with real-time company information, including corporate governance disclosures, financial information, credit ratings, events and announcements, stock information, and investor services.

The corporate website is accessible in both Chinese and English, and related units are responsible for collecting information and disclosing it on the digital platform CTBC Financial Holding additionally has designated spokesperson and an acting spokesperson to address matters of concern to the investor community. Slideshow presentations and audio recordings are used

in investor conferences and are uploaded to the company’s Investor Relations website in the Events & Filings section’s Events Calendar page.

A Contact IR page on CTBC Financial Holding’s Investor Relations website is also available which features contact details of the spokesperson, acting spokesperson, Audit Committee convener, institutional investor relations and shareholder service personnel to handle issues of interest to stakeholders.

Allen Wu
Head of Investor Relations
Yuanta Financial Holding Co Ltd

The superb investor relations activities at Yuanta Financial Holding has been integral to the strong bonds formed between the company and the investor community. Leading the way forward is the firm’s proficient Investor Relations team led by Head of Investor Relations Allen Wu, who has made it a point to always place an emphasis on providing utmost transparency in its financial reporting and providing key information about the company’s latest developments.

As part of its core investor relations initiatives, Yuanta Financial Holding has proactively taken part in institutional investor conferences and one-on-one meetings with its investors. The company has participated in numerous investor forums over the past year held by foreign securities firms and has also likewise organized numerous investor meetings. At these events, it clearly elaborates its long-term strategy, financial and operational situations which has ensured that its investors are always well-informed to make sound investment decisions.

Yuanta Financial Holding’s corporate website contains informative sections such as corporate governance, investor relations, latest information and schedule of events, which can be readily downloaded

by its investors. The website also enables the company to receive suggestions via the Investor Relationship section which contains an investor service window and a Contact Us mailbox wherein investors can conveniently send their feedback and offer suggestions via phone or email.

In addition, the company has designated personnel to handle the suggestions from the investor community. This has enabled the company to be well-positioned to undertake an inclusive approach in crafting corporate strategies and steering the company’s direction with the best interests of investors at heart.

PHILIPPINES

Jose Mari Fajardo
Head of Investor Relations
Globe Telecom, Inc

Head of Investor Relations Jose Mari Fajardo has been the steady and effective presence behind the sound investor relations program at Globe Telecom which has translated to strong relationships with the investor community over the years. Mr. Fajardo has displayed commendable leadership in working closely with the Investor Relations team to deliver comprehensive corporate information which keeps its shareholders informed of the company’s latest developments.

The proficient Investor Relations team at Globe Telecom has enforced policies to ensure the transparent disclosure of relevant information to the public and regulators. Through the implementation of such policies, the company discloses financial and operating results, corporate activities and other material information to the investor community and regulators in a timely manner. In addition, the team oversees that the investor relations programs adhere to the company’s innate culture of good corporate governance.

Globe Telecom’s robust investor

relations program involves engaging the investor community through one-on-one meetings, group discussions, road shows, teleconferences, email, briefings and more. The firm additionally submits its reports to regulators and publishes the information alongside its governance principles and investor relations on its corporate website where it can be readily accessed. Investors can also direct their enquiries and proposals to the company as the complete contact details are clearly provided on the corporate website.

Globe Telecom also distributes a notice of the annual general meetings to shareholders well in advance to help them prepare adequately for the key event and facilitate a fruitful meeting. The notice contains the rationale and an explanation on each resolution requiring the individual approval of shareholders.

Jonas Ramos
Director of Investor Relations
Bloomerry Resorts Corporation

Bloomerry Resorts’ investor relations program shines brightly and has established comprehensive understanding and relationships of trust with the financial media, analysts and shareholders. Moreover, Director of Investor Relations Jonas Ramos and the Investor Relations team have continuously been enhancing the company’s transparency which has helped it to achieve appropriate valuation of its stock and liabilities in the capital market.

The Investor Relations team plays an instrumental role in organizing Bloomerry Resorts’ annual general meetings as a major platform for the company to foster continuous communication with its valued shareholders. In facilitating productive meetings, the notices of the annual general meeting and annual reports are sent out to shareholders at least 21 days prior to the event. Details of any special businesses are included in an explanatory statement to



Luis S. Reyes Jr



Arthur Tabuena



Reyna-beth De Guzman



Ropi Dangazo



Tim Daniels

provide relevant information on the matters involved.

Bloomberg Resorts’ Board of Directors open up the floor for its shareholders to field any questions that they may have at the annual general meetings. The Chairman and the Directors answer the queries comprehensively as well as discuss aspects of the firm’s performance and its latest developments.

The company also maintains and updates its corporate website with a dedicated investor relations section that enables the investor community to readily access relevant information on the company. Bloomberg Resorts always adheres to relevant rules and regulations when disclosing material information which has become an integral part of its core values.

Luis S. Reyes Jr
Exec VP of Investor Relations & Corporate Planning
BDO Unibank, Inc

The prolific investor relations initiatives of BDO Unibank stems from the innovative efforts and innovation of Vice President of Investor Relations & Corporate Planning Luis S. Reyes Jr and the Investor Relations and Corporate Planning team. Working as a solid unit, Mr. Reyes and his team navigated through a challenging year and put in even more efforts to actively engage the

investor community and keep investors well-informed of the bank’s current situation and upcoming strategies.

The Investor Relations and Corporate Planning team has continuously enhanced the investor relations program of BDO Unibank, which has subsequently generated greater value for its shareholders over the years. Its investor relations activities have projected a clearer view of the bank’s strategic direction and provided timely updates on its financial performance as well as other major developments to the investor community, much to their satisfaction.

Some cases in point are one-on-one meetings during conferences and road shows, which BDO Unibank supplements with periodic mail broadcasts and uploads of disclosures on its corporate website in a timely manner. In reaching out to its international investors, the bank joined conferences and non-deal road shows across various financial markets and also hosted semestral briefings for analysts.

With BDO Unibank’s transparent two-way communication well established, invaluable feedback has been conveyed to its Board of Directors and senior management. As such, the fruitful dialogue and smooth flow of communication has enabled the bank to keep a pulse on the current market sentiment and consider its views in devising its future plans with the best interests of the investor community at heart.

Arthur Tabuena
Director, Treasury & Head of Investor Relations
International Container Terminal Services, Inc

ICTSI has added another accolade for its strong investor relations performance over the past year, capably handled by Head of Investor Relations Arthur Tabuena and the Investor Relations team at the firm. Through its well-thought out activities, Mr. Tabuena always strives to deepen the investing experience of the investor community, address shareholders concerns that may arise pertaining to the firm’s operations and sharing the positive returns of the company with investors.

ICTSI’s investor relations team excels in conducting two-way communication which has allowed the investor community to receive essential information that facilitates their deeper understanding of the strategies, operations and latest business developments of the firm. As such, the firm’s brand of communication has deftly catered to the ever-evolving needs of the investor community and is reviewed regularly to ensure its effectiveness.

Through its consistent dialogue, ICTSI strengthens its relationships with the financial media, analysts and its shareholders. This is attained as the unit organizes a series of investor relations activities such as interviews, conference calls, questionnaires, road shows, phone calls, e-mail, and informative site visits to its properties. The company undertakes

these initiatives that are undertaken based on its core values of transparency, timely disclosure, openness, accessibility and relevance to enable the investor community to capture the big picture.

In addition, ICTSI’s comprehensive corporate website features all the latest information on its accurate financial statements, corporate structure, results of business operations, and other relevant information that is open and can be readily accessed by the investor community.

Reyna-beth De Guzman
Head of Investor Relations
San Miguel Corporation

The highly regarded investor relations function at San Miguel Corporation has gone from strength to strength which has paved the way for the investor community to stay up to speed on all of the firm’s business developments. Through its constant communication with its investors, the company demonstrates utmost transparency in its corporate disclosure with regards to its financial condition and future prospects.

San Miguel Corporation’s Head of Investor Relations Reyna-beth De Guzman has been a key driver of the company’s steadfast implementation of its investor relations programs that have solidified accessible communication with the investor community that has cultivated a thriving two-way relationship. Throughout the year, the firm organizes in-depth briefings and meetings with investment and financial analysts through its Investor Relations group under the Corporate Finance division.

San Miguel Corporation’s investor relations framework enables it to respond to information requests from the investor community. Investors are always in the know about the company through its timely disclosures to the Philippine Stock Exchange and the Securities and Exchange Commission. It does so through regular

quarterly briefings, annual general meetings, investor briefings and conferences, corporate website, and responses to email and telephone queries.

Moreover, San Miguel Corporation regularly reviews its financial statements to ensure that they conform to Philippine Accounting Standards and Philippine Financial Reporting Standards, which in turn comply with International Accounting Standards. On top of adhering to structural reportorial requirements, the firm discloses market- sensitive information such as dividend declarations, joint ventures and acquisitions, sale and divestment of significant assets that materially affect its share price performance in a timely manner.

Ropi Dangazo
Head of Investor Relations
Security Bank Corporation

Security Bank conducted its investor relations program the only way it knows how in the past year: with excellence. Its performance is a testament to the great work Head of Investor Relations Ropi Dangazo has put in time and again which has been a boon to the company providing extensive information and reinforcing efficient mechanisms that sustain the constant communication with the investor community.

As always, Security Bank has strengthened its relations with outside parties through the development and implementation of its robust investor relations program. In addition, the bank participates in regular analysts’ briefings and conducts highly engaging face-to- face meetings with investors, financial analysts, investment banks, rating agencies, the investing public, and other interested parties to convey its essential corporate messages in a comprehensive manner.

Regarded as a primary investor relations avenue, Security Bank strongly encourages its shareholders to attend the

annual stockholders’ meeting. In this light, the investor relations team sees to it that its shareholders have adequate corporate information on Security Bank’s performance in the past year prior to the annual meeting to help facilitate a productive event.

Security Bank also keeps the investor community well-informed through convenient channels such as its user-friendly corporate website and issuing press releases of any important announcements and disclosures on top of its numerous submissions to regulatory authorities. As a result, the consistent efforts have been well-received by the investor community which are highly appreciative of the various investor relations initiatives that the bank conducts and allows them to come up with astute investment decisions.

Tim Daniels
Investor Relations Consultant
SM Investments Corporation

SM Investments has been a champion of implementing best investor relations practices that has earned it the admiration of the investor community over the years. Providing unmistakable leadership of its investor relations program is Head of Investor Relations Tim Daniels, whose steady guidance of its communications continues to place the firm among the region’s elite. Mr. Daniels’ works cohesively with SM Investment’s Investor Relations Department in ensuring that the company’s stakeholders receive timely and accurate information on all areas of its business operations by disclosing information on different communication channels.

Throughout the past year, SM Investments’ Investor Relations Department conducted teleconferences and site visits for the investor community as well as embarked on annual road shows. In addition, the investor relations team regularly joined local investor forums and undertook regular

briefings with analysts and the media.

The Annual Stockholders' Meeting represents a major investor relations platform that SM Investments utilizes to fully engage with the investor community, which allows shareholders to raise their concerns, propose suggestions, and vote on relevant issues. The firm ensures that the voting methods it uses are clearly defined and explained to shareholders before the Annual Stockholders' Meeting to ensure that their voting rights are observed and they are able to participate in the voting process. During the meeting, the Chairman of the Board, Board Directors, the President, Board Committee Chairmen and Members, Management, the Corporate Secretary and the External Auditors address the concerns of its shareholders to their satisfaction.

SM Investments' corporate website is a very handy tool for the investor community to access more information on the company. It contains a separate corporate governance section where the investor community can conveniently research on its policies, programs and other relevant developments. The company additionally furnished periodic reports for its shareholders that include complete information on its directors and officers and their shareholdings and dealings with the company.

SINGAPORE

Michael Sia
Head of Investor Relations
DBS Group

DBS Group time and again has shown why it is placed among the region's best in the investor relations space. A big part of the bank's success in this function can be credited to Head of Investor Relations Michael Sia

who has been busy constantly enhancing its impressive investor relations program and ensures that it fully aligns the bank's long-term interests with those of the investor community.

Mr. Sia and DBS Group's investor relations team implement activities that promote regular, effective and fair communication with its shareholders. This includes uploading press statements and quarterly financial statements on its corporate website as well as on that of the Singapore Exchange for the investor community utmost convenience.

Investors can also readily submit their feedback and forward any questions that they have through the contact details listed on the corporate website.

Reinforcing these measures is that DBS Group implements a disclosure policy to ensure that it provides timely, complete and accurate corporate information. The policy sets forth guidelines on the manner

in which material information is managed to prevent selective disclosure. The bank regularly reviews and updates the policy, ensures that all material disclosures are complete and accurate, and aims to avoid selective or inadvertent disclosure of material information.

DBS Group organizes its Annual General Meeting to further provide shareholders with a primary platform to express their views on the bank as well as communicate directly with the Board of Directors, the chairpersons of the Board committees and senior management. At the meeting, the bank's financial performance is presented to the shareholders, and the Chairman plays a pivotal role in fostering constructive dialogue between shareholders, the Board of Directors and senior management.



周大福
CHOW TAI FOOK



HONG KONG

ChampionREIT

冠君產業信託

Champion REIT

In showcasing its utmost concern as an excellent corporate citizen, Champion REIT reached out to its various tenants to help alleviate their pressures during the Covid-19 pandemic. To support its Langham Place Office Tower anchor tenant, the company temporarily received listed shares of Union Medical Healthcare in lieu of cash for their rental payment. The solution helped to ease the short-term tight liquidity of the tenant through a flexible financial arrangement and provided upside potential to its revenue when the market recovers.

Champion REIT has also been in close contact with its mall and office tenants and offered assistance where necessary while increasing promotional activities to boost foot traffic and consumer sentiment. For instance, it provided cash voucher rebates, parking discount offers, gift redemption, and bonus point rewards. An online coupon e-shop has also been launched to reach out customers with attractive offers.

Health and safety is a main focus for Champion REIT in maintaining smooth operations of its business in light of the pandemic. It has implemented well-thought-out contingency plans and emergency measures in response to different scenarios. The company has frequent communications with its tenants, customers and the public to keep everyone as well as its premises safe. It maintains a high standard of hygiene and takes precautions, including proper cleaning and sanitization to protect the health and safety of tenants and visitors at its properties.

Meanwhile, in relation to the communities, Champion REIT launched a virtual summer student program The Real Champion – Entrepreneur in Action, which received an overwhelming response to encourage university students to execute their business plans to boost the sale of Langham Place's cash coupons.

Such activities closely align the company's core philosophy and its solid

CSR culture that creates long-term value and well-being for its business, its staff and the surrounding communities it operates in. Providing its employees and service providers a safe and healthy working environment is among Champion REIT's utmost priorities. To achieve this goal, the company provides its employees and service providers with regular safety trainings and adequate guidelines to conduct their job duties. On top of carrying out timely assessment and enhancement of its work facilities, it also takes a proactive role to ensure there is effective crowd management and evacuation in case of emergencies. To prevent mass infection of diseases, alternative office sites are also made available.

Champion REIT takes to heart employees' physical and mental wellbeing, sparing no effort in promoting work-life balance in the workplace which is a key driver for work efficiency and productivity. A rich array of wellness activities have been introduced to facilitate its employees to lead a healthy lifestyle. It strives to build a strong sense of cohesiveness and teamwork through gatherings and activities, such as Team Building Cooking and Go Green Healthy Snack Workshop.

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery

In its swift response to the Covid-19 pandemic, Chow Tai Fook Jewellery donated RMB 1 million in financial support to Charity Huangpi District, Wuhan. After collecting information of series outbreak regions, the company provided RMB 10 million to purchase medical supplies as well as medical equipments, which reflected the corporate social responsibility and resolution of working together.

Chow Tai Fook Jewellery also took matters into its own hands by setting up its in-house face mask production line in March, leveraging its high standard dust-free cleanroom technology in its T MARK diamond processing factory in Lunjiao, Shunde. The production line has a capability of producing around 100,000 pieces of

face mask per day. To better protect the safety and health of all staff and address the needs of the society, priority for face mask distribution will be given to its employees worldwide, while donation for charitable purposes were delivered once productivity increases.

To take good care of more than its 30,000 employees worldwide, Chow Tai Fook Jewellery secured the adequate supply of face masks for its staff to ensure they can return to work safely and worry-free.

Furthermore, Chow Tai Fook Jewellery established an anti-coronavirus fund in the early stage of the outbreak and sourced over 1 million face masks around the world to provide anti-epidemic materials to frontline medical workers in areas with serious clusters of infections.

In order to ensure safety and protect consumers' health, the firm set up a Group of Fighting Against COVID-19 to draw up measures of control and treatment that will be enforced in its daily operations. The company indicated that all stores must follow guidance issued by Pneumonia Epidemic Prevention and Control Emergency Command of COVID-19 Infection. In addition, medical supplies were distributed in time, and its stores were all disinfected and maintained cleanliness. Staff and customers entering the stores had their temperatures measured while people with symptoms such as fever and cough were sent to designated hospitals for immediate treatment. This follows Chow Tai Fook Jewellery's service-based and customer first principle to ensure a safe environment for everyone at all times.

Such initiatives amidst the pandemic are aligned with Chow Tai Fook Jewellery's "Do Good" spirit, representing a positive and caring attitude to promote positive change in its community, which inspires the company to proactively organize and participate in various community initiatives. It seeks to maintain partnerships with non-governmental organizations to better address the needs of the communities in which it operates including Diamond Empowerment Fund, SEE Foundation, UNICEF, Youth Outreach and numerous other reputable NGOs.



CK Hutchison Holdings Limited

At the forefront of CSR practitioners in the region, CK Hutchison Holdings has always been strongly committed not just to its shareholders, but also to a wide range of stakeholders including customers, suppliers, employees, creditors, regulators and the communities in which it operates. Taking a proactive approach to corporate social responsibility forms not only a core part of its heritage, which is certainly inherent in the various strands of its corporate strategy, but it has also ultimately become crucial to the firm’s business success. Simply put, CSR is an integral element in maintaining the company’s position as a responsible business that contributes positively to the development of the communities in which it operates.

In March, its pharmaceutical unit, CK Life Sciences International Holdings, introduced test kits to help Hong Kong’s hospitals and laboratories speed up their diagnosis of Covid-19 infections. It has the global distribution license of the test kit developed by Singapore’s Agency for Science, Technology and Research and the city state’s Tan Tock Seng Hospital, the test kit enables more health care institutions and laboratories to perform testing which better facilitated the prompt isolation and treatment of patients.

Internally, its companies such as A.S. Watson invested in technology to allow staff to work remotely where appropriate and have developed new ways of working such as dividing office staff into two teams that alternate times working in the office. The company has responded to the challenge by providing protective items such as face masks and shields to its frontline staff. It also recognizes the importance of establishing clear, honest and regular communication with colleagues. During the unsettling times, the company enhanced its internal communications capabilities such as e-platforms that enabled it to reach to around 140,000 employees globally and keep them up to speed on the latest developments of the Group every day. It believes that caring for

its colleagues raises the morale and enables everyone to come together for a common purpose.

The company undertakes a wide range of philanthropic efforts as well as community initiatives that are catered to the needs and benefits of the communities where it operates. Prime focus areas of its community initiatives include employee volunteerism, education, medical, health and elderly care, arts and culture, sports and disaster relief.

The Covid-19 pandemic has put each company under a stress test, but CK Hutchison Holdings has emerged as a more united and caring organization. Its agility and resiliency that it has demonstrated has enabled it to stand out as more customer-centric, digitally-connected and more human.



Hang Lung Properties Limited

Hang Lung Properties has long been committed to corporate social responsibility. Capitalizing on the strength of its corporate resources and formidable network, the company encourages its staff to contribute to the communities in which it operates, working closely with its community partners.

As COVID-19 continued to spread during the early days of the pandemic, Hang Lung Properties teams across Hong Kong and mainland China pulled together to do what they could to help contain the novel coronavirus. The company pulled out all the stops in taking a series of precautionary measures to safeguard the health of its employees, customers and tenants.

Among its primary initiatives was the launching of the Hang Lung Novel Coronavirus Relief Fund with a donation of RMB 10 million to fully support various measures to contain the epidemic. Health and food kits were delivered to over 10,000 beneficiaries across various sectors in Hong Kong and mainland China. The company’s Hang Lung As One volunteer teams on the ground helped with coordination, as well as with the packaging and distribution of the kits.

With protective resources in short supply

locally, Hang Lung Properties purchased 2,000 sets of health and food kits containing surgical masks, sanitizers, rice, cooking oil, and dry food. The kits were distributed to elderly people in need and underprivileged families in Tuen Mun, Yuen Long, Northern District and Sham Shui Po, working in collaboration with the Hong Kong Young Women’s Christian Association on the project.

Moreover, Hang Lung Properties set up special coronavirus prevention taskforces at all of the company’s shopping malls and properties, and continued to proactively work with relevant government authorities and tenants for epidemic prevention. To ensure the health of its valued customers and tenants, the company strengthened sanitation and ventilation at all its malls in tandem with heightened awareness and the provision of equipment for all frontline staff to fight the spread of the virus. In light of the strain that many of Hang Lung Properties’ tenants were facing at the time, the company also offered much needed rent relief to ease their operational pressures. It also launched promotions to encourage online shopping and takeaway services, providing convenience to meet their practical needs from home.

Meanwhile, Hang Lung Properties implemented preventive measures in all its offices and made flexible work arrangements for the protection of employee health. It also launched a new mode of volunteering in tandem with its long-term partner, Lok Kwan Social Service, to pair elderly single people in Kowloon East with their corporate volunteers, who make weekly phone calls to share health tips and provide remote companionship. Volunteers also prepared DIY protective items and distributed them together with food and masks for the elderly. As well as taking care of elderly people’s physical and mental health, the firm provided meal coupons during the period when the elderly canteen service was suspended.



Henderson Land Development Co Ltd

The onset of Covid-19 in 2020 brought a crisis to Hong Kong, but Henderson Land

worked hand-in-hand with the community during these unprecedented times in the hope of restoring healthy, normal lives as quickly as possible. Through the establishment of the Henderson Development Anti-Epidemic Fund, Henderson Land reached out early in February 2020 to launch of a series of relief measures and schemes in Hong Kong and China to combat the Covid-19 pandemic and alleviate its devastating impact on numerous communities.

To help safeguard the health of people in Hong Kong, the fund provided long-acting nano photocatalytic sanitizing spray that was used to sterilize local public transportation fleets for passengers to travel safely. In China, it donated detoxifying Chinese herbal medicine granules to Hubei hospitals for patients suffering from COVID-19 to help speed up their recovery. The fund supported healthcare workers by providing essential bottles of vitamin C and energy bars, with the nutrition supplies distributed through the Hubei Youth Development Foundation to 31 hospitals, mobile cabin hospitals, clinics, and 24 health and supporting services units in Hubei province, benefitting over 150,000 healthcare workers.

The outbreak forced the shutting down of schools to protect young students’ health. During the suspension, the fund distributed 2,000 laptop computers through six NGOs to students-in-need that enable them to continue their studies safely at home. Each laptop computer was delivered with a Pocket Wi-Fi and mobile data card with one-year unlimited data.

Henderson Land additionally provided support to its tenants in the hardest-hit business sectors to help them endure and safeguard jobs. It offered much-needed rent relief to its shopping mall tenants, including SMEs and chains in the food and beverage, retail and education sectors. Moreover, to ease the cashflow pressure of educational institutions such as tuition centres and kindergartens, the company offered them the option to defer or settle rent balances in instalments.

Henderson Land unveiled additional measures in May to help create a safer and more hygienic environment for commuters using public transport, as well as hundreds

of thousands of workers and their customers in the retail sector, cumulatively benefitting around one million people every day.

The anti-pandemic initiatives are reflective of Henderson Land’s reputation as a responsible corporate citizen, striving to ensure its commercial objectives align with the long-term prosperity and well-being of Hong Kong. Its Corporate Social Responsibility Policy serves as its mandate for positively contributing to Hong Kong’s social, economic and environmental development, and supports meaningful community-oriented activities in partnership with key stakeholders. The company continuously devises new initiatives that builds further momentum and delivers sustained positive changes in the community.



HSBC

HSBC has long recognized that good corporate behavior is vital to its long-term success, acknowledging that how it conducts business is just as important as what it does. It demonstrates its responsibility to its customers, employees and the communities in which its operates. The bank is particularly mindful of its social responsibilities, and will always be committed to high standards of governance.

In Hong Kong, HSBC has established an enduring legacy of supporting community initiatives. As the city battled the COVID-19 outbreak, the bank has been firmly committed to supporting Hong Kong through the challenging times with multi-faceted initiatives that assist individuals, businesses and the community at large.

In April 2020, HSBC donated over HKD60 million to assist people affected by the COVID-19 pandemic in Hong Kong. As part of its specific plans to help the community, HSBC once again teamed up with four of its long-standing charity partners, namely The Hong Kong Council of Social Service, Food Angel, The Hong Kong Red Cross and St. James’ Settlement to provide food and hygiene assistance to those most inneed.

The donation went a long way in providing far-reaching support to some 600,000 people including senior citizens and other vulnerable communities across the city. The solid support ranged from delivering immediate food and hygiene supplies to enabling longer-term recovery and nurturing future skills of disadvantaged communities. Some 65,000 food packs; 13,000 hygiene kits distributed via school networks; part-time job opportunities; disaster response, first aid and communicable disease prevention training for more than 43,000 people were provided by the four charity partners as example of ongoing support to low-income families and under privileged groups.

The contribution comes on the heels of HSBC’s worldwide USD25 million COVID-19 donation fund, which is focused on providing immediate medical relief, access to food, and care for the most vulnerable people.

Internally, HSBC has been looking out for the well-being of its employees. To safeguard their health, the bank has strongly encouraged its staff to work remotely during the outbreak, particularly those with pre-existing medical conditions. It has also supported flexible working arrangements in which employees required to work from its premises discussing staggered arrival and lunch times with their manager, for instance.

Alongside its community-wide charitable donations, HSBC rolled out a number of relief measures for its customers since the outbreak of COVID-19. Personal customers have been supported with relief loans, moratoriums on principal repayments for residential mortgage holders, and special insurance benefits. A wide range of measures were rolled out to provide liquidity relief of more than HKD30 billion for businesses of all sizes and across different industries.



Hysan Development Company Limited

As a “Business of Life”, Hysan Development has steadily maintained its commitment to generating sustainable and outstanding returns for its shareholders, while also

creating positive, visible change for its stakeholders and the communities it serves.

In February 2020, some of its tenants were immediately affected as COVID-19 hit Mainland China and then Hong Kong, but soon all sectors suffered without exception as the lockdown occurred. Hysan Development's first move was to quickly understand its tenants' difficulties, with trust and open communication becoming paramount in working out sustainable solutions together. The corresponding solutions were dynamic and multi-faceted, including rental assistance in the form of concession or deferment, lease restructures in addition to targeted marketing and operational support. Working closely as partners during the crisis deepened its mutual understanding and strengthened its relationships.

Hysan Development further launched its Power Up campaign in April 2020. The company's aim was to stimulate consumption appetite through attractive deals and remind people to enjoy themselves. As physical distancing changed the dynamics of dining and buying, the company combined technology, marketing know-how and strong tenant relationships to create an integrated digital platform which could link e- recruitment of Lee Gardens club members, e-payment and e-redemption that subsequently created a seamless shopper, tenant and landlord ecosystem.

Through these difficult times, Hysan Development's management team stepped up its efforts to provide a safe and secure environment for the company's staff, tenants and shoppers. The team delivered swift, proactive solutions and support to effectively manage the impact of the crisis on its retail and office tenants. Through it all, the relationship built over the years through Hysan Development's community-building efforts were clearly evident as all of its stakeholders worked together in putting a united front during the crisis.

Over the past decade, Hysan Development has been at the forefront in the construction and operation of green buildings. The company's Board of Directors has established a Sustainability Committee to oversee environmental, social and governance issues, supported by the management's

Sustainability Executive Committee and Task Force. As such, it is well-positioned to further integrate sustainability initiatives with clear and measurable targets into its medium- to long-term plans.

Other parts of Hysan Development's CSR efforts include supporting a range of environmental and healthy living initiatives. For instance, the urban farm at Hysan Place rooftop remains one of the city's most popular environmental attractions.

Furthermore, the firm has been proactively promoting a healthy lifestyle by being involved in activities such as the Rugby Sevens and the Hysan Hike and Run.



Melco Resorts & Entertainment

Melco Resorts & Entertainment's fundamental philosophy on corporate social responsibility has always been giving back to the various communities that it serves. The firm has been highly regarded for committing its greatest efforts in contributing to society through a proactive and innovative approach. At the same time, it has taken care of the welfare of its employees in different aspects and understood the views of its various stakeholders.

The health and safety of its employees and guests across its facilities have always been Melco Resorts & Entertainment's utmost priority. The company has put in place stringent operational protocols in place to safeguard the wellbeing of all visitors and colleagues throughout its properties. In response to the serious public health concerns associated with the Covid-19 infection in Macau and around the world, the company deferred all non-essential business travel and swiftly postponed a number of events. The firm has additionally taken immediate measures including heightened monitoring and frequent disinfection within its properties to prevent the spreading of the virus.

In the early outbreak of Covid-19 in January 2020, Melco Resorts & Entertainment donated HK\$20 million to support initiatives for Wuhan and Hubei, which was used to purchase medical supplies

including face masks and hand sanitizers, as well as to support the local community as needed. In the following month, the company collaborated with community partners Macao Daily News and Women's General Association of Macau to drive public awareness and wellbeing for the local community. It subsequently donated MOP 3 million to purchase surgical face masks to its long-term community partner, Women's General Association of Macau, with the aim to help reduce risk of infection. The donation also provided for an allowance scheme to help families impacted by Covid-19, in particular single mothers and those with children with special needs.

In light of the effects of the Covid-19 outbreak which heavily impacted the construction industry, Melco Resorts & Entertainment offered 100 job opportunities to unemployed Macau residents of the construction industry with support from Labour Affairs Bureau and Macao Federation of Trade Unions in March. Continuing to support the company's ongoing commitment to Macau's local residents and to help those in need it held a recruitment fair to hire local workers for its various construction projects.

Successful applicants were offered a one-year employment contract and on-the-job training to enhance technical skills for personal growth, as well as to contribute to the sustainable development of the local community.

In May, Melco Resorts & Entertainment further donated 500,000 surgical masks to support Macau's fight against Coronavirus. 200,000 such masks have since been donated directly to 85 social services facilities managed by Social Welfare Bureau to benefit local community groups such as the elderly, and people with rehabilitation and special needs.



New World Development Company Ltd

New World Development has always aspired to build a better society through innovation and sustainable growth. As one of the first corporates in Hong Kong to take

proactive measures to tackle COVID-19 since its outbreak in January, New World Development has been playing a leading role in helping those greatly impacted get through the crisis by launching a series of relief measures. To help fight the pandemic and solve the shortage of preventative gear such as surgical masks, New World Development set up local mask production lines through its charity foundation to produce 200,000 masks a day in Hong Kong and the masks were given for free to the public as part of NWD's efforts to combat the coronavirus.

In addition, the company invested HK\$10 million and worked in partnership with Master Dynamic Limited (MD) to research and develop the application of NanoDiamonds technology to enhance the protective function of mask materials, with the aim to further develop a specialized coating that will kill bacteria and viruses. The new technology has the potential to create a new generation of affordable and highly effective surgical masks.

With global shortages of surgical masks during the COVID-19 outbreak, there is an urgent need to produce high-quality yet affordable masks locally to meet rising demands from society, especially from low-income families. This initiative is underpinned by the New World Development's Creating Shared Value principles and aims to contribute concrete and innovative solutions to social issues at a critical time. Furthermore, the initiative is aligned with its goal to provide an ecosystem of services and infrastructure to ensure the well-being of the local community, which includes healthcare businesses such as Gleneagles Hospital, FTLife Insurance and its health tech wellness centre - Humansa.

In May, New World Development introduced its Mask To Go dispensers, which is the first service of its kind in Hong Kong. The creative Mask To Go initiative enabled 40,000 pre-registered beneficiaries to collect a free pack of five "Made in Hong Kong" medical masks easily and conveniently over ten consecutive weeks. The masks were made available at designated centres run by non-governmental organizations across all eighteen of Hong Kong's districts, easing recipients' anxiety about the shortage of

masks.

In addition to the "Mask To Go" Dispensers Programme, New World Development continues to distribute millions of masks to communities in need through its existing arrangements with non-profit and social welfare organizations.



Shui On Land Ltd

Shui On Land's stellar CSR efforts are based on its enduring principle of "cooperating with the government to promote prosperity, growing together with the community". In joining hands with all of its staff, the company is committed to participating in charitable activities, and supporting education and cultural events for the betterment of all.

The company responsibly responded to the Covid-19 pandemic in March by co-founding the Tiandi Transit Stations for Donations alongside the medical branch of Education Development Foundation of Shanghai Jiaotong University, and Shanghai Daily.

Families of medical staff stationed in Shanghai were short on medical supplies, and so the Tiandi Transit Stations for Donations immediately launched an initiative on SHINE, the new media platform of Shanghai Daily, calling on Shanghai readers to donate masks, hand sanitizers and protective goggles. These transit stations collected goods and services donated by all parties, which have been delivered to medical workers and their families. Such efforts have allowed frontline medical workers to be less worried about their loved ones in Shanghai.

As a long-term project, Tiandi Transit Stations for Donations continues to launch campaigns such as "First School Day Packages" and "Packages for Everyday Life", delivering various school supplies as well as exclusive facilitating services for commercial tenants in shopping malls of Shanghai Xintiandi projects to the children and relatives of medical staff. In doing so, the medical staff have been free from worries

and they can therefore focus on battling on the frontlines of the pandemic.

Among its other corporate social responsibility efforts, Shui On Land encourages staff members to care for others and contribute to uplifting other members of society. It has established the Shui On Seagull Club, of which the main mission is to pay attention to the vulnerable groups such as "left-behind" children and rural migrant worker's children in the process of urban development, improve their education, life and psychological level through public welfare power, so as to help to build a sustainable lifestyle.

Internally, the identification of employees of high-caliber at an early stage, and preparing them to take up management and leadership responsibilities through custom-made training programs is a key objective of Shui On Land's training and development programs which helps maintain the sustainable growth of the company.

In addition, Shui On Land advocates the concept of Green Office, as attested by its headquarters and a number of project offices being awarded with the LEED-CI certification. The concept of "water-conservation, energy saving and healthy working" is ubiquitous in all aspects of the company. It regularly organizes a variety of "Green Office" activities and the concept of green health is deeply rooted in the hearts of every employee.



Sino Land Co Ltd

Sino Land through its charity arm the Ng Teng Fong Charitable Foundation showed its outreach to help uplift society amidst the Covid-19 pandemic by donating over 3.5 million surgical masks to the HKSAR Government and the local community in February. It later donated an additional 1.5 million masks to the government during the following month.

The globally-sourced surgical masks were distributed to underprivileged families and people with needs in different districts as an immediate relief measure through the

government and over 20 community partners including the Society for Community Organisation, Po Leung Kuk, the Tung Wah Group of Hospitals and Lok Sin Tong. The efforts also include 50,000 child-size masks for NGOs specializing in children's services such as Precious Blood Children's Village, Hong Kong Christian Service, S.K.H. St. Christopher's Home, St. James' Settlement, the Children's Heart Foundation and the Children's Cancer Foundation.

The foundation shortly followed this up when it pledged 17,500 protective gowns/PPE; 20,000 N95 1860 respirators; 12,000 type IIR surgical masks with visor; 8,000 medical face shields; 1,000 medical eye shields; 1,000 safety goggles; 10,000 pocket-sized hand sanitisers and 5,000 tubes of Vitamin C supplements for Hospital Authority medical colleagues as further efforts to support the community in combating Covid-19.

Additionally, the foundation purchased two fully automated mask making machines with a total production capacity of 200,000 masks per day to support the government's efforts in producing masks and ensuring a sustainable supply going forward.

In March, the foundation joined hands with the Hong Kong Innovation Foundation in providing educational support for children from underprivileged families amid class suspension. It donated 1,000 educational toys to children living in sub-divided units and cubicle homes as well as children

with special healthcare needs through 11 community partners, enhancing children's development through fun learning.

As schools adopted online learning so that students can continue schooling amid class suspension in February the foundation donated 1,000 mobile data SIM cards through 12 NGOs and primary schools to students from underprivileged families to facilitate online learning throughout the period. The data SIM cards were made available at a special rate. Additionally, over 100 laptops and tablets were lent to students who encounter difficulties in procuring a computer for online learning.

Additionally, Sino Land made cash donations to over 30 local NGOs to support their community work, ensuring resources

to help those in need. They cater to a diverse spectrum of needs, including the physically challenged, less-resourced families, children with special education needs, the elderly, mental health and minority groups.



Sun Hung Kai Properties Ltd

Throughout the years, Sun Hung Kai Properties has put its Building Homes with Heart belief into practice by proactively contributing to the community. In this particularly challenging year, amid the coronavirus pandemic, Sun Hung Kai Properties has continued to care for and help the community, especially the underprivileged. In addition to providing subdivided unit households with rent subsidies to alleviate their financial burdens, Sun Hung Kai Properties donated about 320,000 surgical masks to the Hospital Authority and various social service organizations.

In view of the needs of the elderly, underprivileged families, children with illnesses, and other disadvantaged groups in society, the SHKP Volunteer Team delivered about 40,000 surgical masks to seven social welfare organizations, including the Hong Kong Sheng Kung Hui Welfare Council, the Hong Chi Association, and the J Life Foundation.

To help shopping mall tenants affected by the pandemic, the company in February stepped up by reducing the base rent for most of its tenants by 30 to 50% to stabilize the economy and protect employment. It has since provided rent reductions for several months in a row and has also implemented a series of measures across its malls and offices to fight the pandemic.

The company also rolled out a series of new measures, including deploying 300 caring ambassadors, at nearly 60 shopping malls and office buildings to further enhance protection against Covid-19. The measures were aimed at providing customers, tenants as well as staff with a safe, clean and comfortable shopping and working environment.

In addition, it created the SHKP Reading Club to promote the joy of reading among young people such as enriching its free online reading platform, Read for More. The company even launched an online campaign, titled Read at Home with You, to provide continuous learning and reading opportunities for students during the school suspension period.

Over the years, Sun Hung Kai Properties has committed to supporting the less fortunate and young people through various initiatives, including Sports for Charity, the Building Homes with Heart Caring Initiative, the Modern Apprenticeship Programme, the Hong Kong X-Tech Startup Platform, the INDEX co-working space, and SHKP-Kwoks' Foundation scholarships.

To help its staff achieve a better work-life balance, Sun Hung Kai Properties provides a variety of activities, encouraging its employees to strike a balance between work and personal life and extend it to their families. The firm also has a Hearty Hotline to provide staff with access to professional social workers, psychologists and counsellors. These services offer 24-hour counselling and emotional support as well as health advice, which has been particularly helpful in helping employees weather these uncertain times.



The Wharf (Holdings) Limited

Backed by its long-standing mission of "Building for Tomorrow", Wharf Holdings strives to contribute to the sustainability of the communities in which it operates and to overcome the unprecedented challenges ahead with Hong Kong.

Wharf Holdings stepped up to the plate in February with an initial injection of RMB10 million into its Wharf Emergency Relief Fund that went to the Red Cross Society of China Hubei Branch to support the medical workers in mainland China shortly after the pandemic outbreak. In June, the company followed it up with an additional injection of HK\$10 million to the

Wharf Emergency Relief Fund to support Hong Kong's grass-root families who are suffering from financial hardship as a result of the Covid-19 pandemic. This initiative covers the Fund's donation in May to the Aaron Kwok Love and Concern International Charity Fund through Harbour City, a subsidiary company of Wharf Real Estate Investment Company.

From the new injection of HK\$10 million, Wharf Holdings allocated HK\$5 million to the Community Chest's Anti-NCP Rainbow Fund aimed at providing a one-off cash subsidy to families who are facing serious financial difficulties due to job loss, salary cut or no-pay leave resulting from COVID-19.

Wharf Holdings' companies have also embarked on a number of other initiatives. Most notably, Marco Polo Hotels Hong Kong under Wharf Hotels mobilized 300 staff from 16 departments to research, test and handmade reusable masks for internal use and for charity. Project WeCan and partners also donated sanitary items including surgical masks, hand sanitizers, toilet seat cleaner and hand wipes to 76 WeCan schools which lack supplies.

Among others, Wharf Holdings has also supported the Wu Zhi Qiao (Bridge to China) Charitable Foundation since 2011, to help rural village development in Mainland China through financial donations and voluntary assistance. This outstanding project brings together volunteers from universities around the world for a good cause. Through the company's full support, more than 100 Project WeCan students have participated in building footbridges and other facilities in remote villages in mainland China with Hong Kong, the Mainland and overseas universities students over the past few years.

Furthermore, Wharf Holdings joined the annual fundraising event "Hike for Hospice" of the Society for the Promotion of Hospice Care to support the holistic and individualized palliative care for patients with life-limiting illness. Meanwhile, the firm also provides an opportunity for its employees to build team spirit through the hiking competition.

CHINA



Alibaba Group Holding Limited

Alibaba has always felt a responsibility to help solve problems in society as implied in its mission "to make it easy to do business anywhere" and it continues to manage its risks and opportunities, including those associated with environmental, social and governance (ESG) factors.

In February Alibaba hit the ground running to help in the united front to battle the pandemic as it delivered medical supplies, including self-purchased and donated goods, from 15 countries and regions to 18 hospitals in Hubei, Zhejiang and Anhui provinces.

The company launched a global business-to-business sourcing platform that speeds up the delivery medical supplies directly to areas in China hard-hit by the novel coronavirus. Known as the Alibaba Global Direct Sourcing Platform, it serves as an information bridge, matching sellers of medical supplies and their products with the needs of affected hospitals and local authorities.

Meanwhile, Alibaba's New Retail supermarket, Freshippo, introduced an employee-sharing scheme that allows those who work in hospitality, dining, movie theaters, department stores and various other sectors to find temporary jobs at Freshippo locations. Similarly, Ele.me and Koubei's Blue Ocean scheme gave restaurant employees the opportunity to work as temporary couriers or convenience-store clerks.

In March, the Jack Ma Foundation donated \$2.15 million to accelerate the development of a coronavirus vaccine. Proceeds went to the Peter Doherty Institute for Infection and Immunity in Australia to support the research and development of treatment options for the Covid-19 virus.

Funding from the Jack Ma Foundation went towards developing an active vaccine platform, which would stimulate the production of antibodies in healthy individuals, as well as a passive platform that would transfer antibodies to non-immune individuals.

The donation was also used to ensure the

efficacy, safety and readiness of the vaccine for first-phase human trials.

Also during the month, the Jack Ma Foundation and Alibaba Foundation announced a joint donation of 2 million masks, 150,000 test kits, 20,000 sets of protective gear and 20,000 face shields to four countries in Southeast Asia. Two days later, the foundations committed to donating an additional 1.8 million masks, 210,000 test kits and 36,000 pieces of protective clothing, as well as ventilators and thermometers, to 10 more countries in the region.

The two foundations again combined in April to pledge 100 million face masks, 1 million N95 masks and 1 million test kits to the United Nations' international public-health agency, World Health Organization, to be distributed to countries and regions impacted by the coronavirus pandemic.



Baidu, Inc

Baidu has faithfully focused on fulfilling its social responsibility, operating under the principle of science and technology for a better life. It has always been committed to upholding social responsibility practices when developing new products and upgrading services.

When the unexpected outbreak of the COVID-19 pandemic affected China in early 2020, Baidu swiftly supported the nationwide battle against the virus. Its Public Emergency Committee developed strategies for different communities through its products and platforms, data and technologies. The technology firm published the Big Data Search Report on COVID-19, providing users with accurate pandemic information and reference for governmental decision making. It additionally updated various products immediately with useful functions to help fight the pandemic, including its app's Fight against COVID-19 Channel that provides accurate information on the pandemic.

In January, the Baidu Charity Platform launched a fundraising project to fight against COVID-19. Using data promotion and intelligent big data distribution, the Ten

Billion Data Empowerment Program called for donations from the public. The donation went to medical staff, people affected by the epidemic, and medical institutions. During the epidemic, the company launched 20 philanthropy projects and worked with social organizations to make substantial donations to the front lines in Hubei, Henan, Fujian, Guangdong, Chongqing, and Jiangxi provinces.

Furthermore, Baidu pledged an RMB300 million epidemic and public health safety special fund to provide disease control organizations and medicine R&D organizations with computing resources, special AI platforms, and technical expertise for medicine screening and development.

Baidu launched the Fever Clinics Map on Baidu Maps promptly based on official data from the National Health Commission, allowing users access to a list of nearby medical institutions with fever clinics. Baidu Maps has consistently provided timely information, such as the location of traffic control areas, designated hospitals and infected cases, to help people better manage the situation. It continues to upgrade the Baidu Maps Migration Big Data platform at high frequency, making it available in over 300 cities.

Internally, Baidu demonstrates its full support to its employees by offering non-salary benefits, caring for their physical and mental health, and developing multifaceted training courses to help them with career development. During the pandemic, the company safeguarded the well-being of its most valuable resource as it offered preventive measures for its employees. The company's Employee Care Package offers prevention suggestions for traveling staff members, along with policies on employee quarantine, remote working, and delayed work resumption. The Package has helped to ensure smooth operations and employee safety at the firm.



China Mobile Ltd

In the spring of 2020, the battle against the COVID-19 epidemic was raging and China

Mobile understood that the prevention and control of the epidemic was not only directly related to China's future but also to the common future of humanity. This was aligned with the telecommunications company's CSR principle that the safety and health of the people are always the first priority, and as such, epidemic prevention and control became one of the most important tasks it would help to handle.

In the face of the first big test of its 5G network, China Mobile quickly launched the Level 1 emergency response and formed the China Mobile Steering Group for Responding to COVID-19 Outbreak. It was tasked with comprehensive coordination work to ensure reliable information support for the prevention and control of the epidemic, such as ensuring reliable communication coverage and services, and providing communication support for disease prevention and control.

China Mobile has gone the extra mile in playing an active role to ensure network and service coverage, and consistently fulfils its epidemic prevention and control responsibilities, going all out for winning the battle against the epidemic and minimizing its impact. The newly introduced 5G network has manifested its technological and operational strengths in the fight against the epidemic as a variety of applications including 5G-based telecommuting, remote medical services and distance education provided novel solutions to help people return to work and resume normal life, showing great potential to create value for society.

The company launched a smart epidemic prevention and control platform in provinces including Zhejiang, Henan, Shanxi, Fujian and Guangdong. This provided enterprises with essential functions such as epidemic prevention inspection, visitor registration, employee health tracking and employee daily health check. It also offered products such as "And-Easy Report" and "Easy Epidemic Statistics", that helped to satisfy epidemic prevention and control needs such as data collection, counting and analysis.

With its heart on helping students throughout the pandemic, China Mobile launched the "National Primary and Secondary School Network Cloud Platform" in cooperation with the Ministry of

Education to meet the needs of 190 million primary and secondary school students nationwide to study at home and ensure that schooling continued while schools stayed closed.

Tapping on its strengths in information and content distribution, the company facilitated differentiated online education in different places by providing three modes including multi-screen interaction, big-class live broadcast and small-class interaction as well as various forms such as on-demand videos and live broadcast. Meanwhile, it further actively responded to the needs of students in remote areas for internet connection to study online by setting up base stations and broadband equipment.



China Telecom Corporation Ltd

The outbreak of the Covid-19 pandemic since the dawn of 2020 has impacted the business development and network construction of the company. Despite these challenging times, China Telecom has still risen to the challenge and proactively fulfilled its corporate social responsibility. For instance, it was the first company to complete 5G network deployment for the Wuhan Huoshenshan Hospital and other locations.

The telecommunications company also leveraged the advantages of e-Surfing Cloud and Big Data to support epidemic prevention and control, as well as the informatization of medical diagnostics and treatment. It took further proactive caring measures to safeguard its employees' safety and well-being.

Through it all, the company continues to work hard to respond to and alleviate the impact of the epidemic, while actively grasping the new changes in market demand and providing proliferating informatization solutions to better serve its customers.

In its other commendable CSR efforts, the company has demonstrated its care for employees' well-being. China Telecom safeguards the interests of its employees in accordance with laws, attaches great importance to building harmonious labor relations, supports labor unions in carrying

out their functions, encourages the employees to participate in the management and actively helps the employees to improve their capabilities, so that the company and its valued employees can grow together.

China Telecom actively promotes the skills and value enhancement of its employees. It continually deepens the featured reform model of three-dimensional inter-driven forces comprising "sub-division of performance evaluation units, professional operation and top-down support", strengthening the incentivization and support to grassroots autonomous operation entities, encouraged junior employees to fully develop their skills and continually enhance their values in the development of entrepreneurship.

On the social welfare front, China Telecom encourages its employees to carry forward the spirit of volunteerism and actively participate in volunteering activities of different kinds. The company deepened its engagement in poverty alleviation through projects focusing on network, informatization, industry, employment, intelligence and social welfare in order to improve the living condition, develop the economy, and increase the income of local residents.

Furthermore, China Telecom has been actively relieving poverty by informatization and facilities its development in rural areas. The company constantly promotes the application of the Big Data Management platform for targeted poverty alleviation to all regions which makes it possible for the poverty alleviation administration authority to manage at village, household and individual levels and to facilitate the measurement implementation, benefiting the population living in poverty.



China Unicom (Hong Kong) Limited

China Unicom has long been upholding its new development philosophy and is committed to the path of sustainable development, promoting the ongoing

advancement of social responsibility in the operation and development of the company with a view to make new contributions for the growing demand for better information among the general public.

As a core part of its CSR efforts, China Unicom made active contributions to the development of China into a cyber-superpower, accelerated the construction of new generation communication infrastructure of high-speed, mobile, safe and ubiquitous and successfully completed the communication assurance projects for major events. The Company leveraged a new model of the "co-build and co-share" of its network to promote 5G development and powered up the transformation and upgrade of different industries.

Moreover, China Unicom vigorously promoted service and business model innovation, created centralized and intelligent service experience and actively prevented and cracked down on telecommunication fraud, which has subsequently enabled it to provide customers with useful, efficient and reliable information services. Forging the smart cooperation eco-system, the telecommunications firm accelerated the establishment of an innovative 5G ecosystem and strengthened the cooperation with postal, finance and other industries with an aim to creating smart cooperation and a new win-win ecosystem.

Throughout a busy year, China Unicom was actively engaged in targeted poverty alleviation, the promotion of low-carbon technology, construction of green digital business outlet and creation of green solutions that provided the public with a more enriched environment. In motivating the sense of ownership of its staff, the firm optimized its incentive mechanism, remodeled its staff training and development system, which all helped to enhance the sense of achievement and happiness of its valued employees.

Since the beginning of 2020 when facing the outbreak of Covid-19, China Unicom has been proactively undertaking social responsibility, in terms of assuring the effective communication services delivery and tapping into new technologies such as big data, AI and 5G to support a precise

epidemic control. The outbreak posed short-term challenges to the company, but a silver lining emerged wherein it also accelerated demand by economy and society for the transformation on digitization, cyberization and intelligence, which ultimately created new opportunities for the company.

As it strived to turn adversity into opportunities, China Unicom accelerated the transformation of Internet-oriented operation, provided innovative communications service offerings, strengthened O2O integrated operation and actively promoted new informatization applications. This all went a long way in providing customers with accessible, convenient and highly efficient smart living services.

FOSUN 复星

Fosun International Ltd

As 2020 unfolded, Covid-19 broke out and spread globally which brought great challenges to the entire world, leaving no individual and enterprise unaffected. As soon as the outbreak took place, Fosun International leveraged its global resources advantage and emergently deployed protective resources to help China fight against the epidemic on the frontline.

However, as Covid-19 eventually evolved into a global pandemic affecting all countries, the firm has ramped up its efforts on helping more countries fight against the virus.

Fosun International's action to fight the outbreak has been effective and efficient due to its top-flight capabilities in deploying its global resources. In February, the company deployed and shipped over 2 million medical protective supplies, including protective medical suits, masks, protective goggles, medical gloves and ventilators from around the world, with the vast majority of the supplies going to the frontlines in China to prevent and control the spread of the epidemic. At the same time, the hospitals operated by Fosun International and a large number of medical staff continued to fight in the frontlines.

In March, the firm started the second phase of its operations against the coronavirus

by urgently deploying global resources to support the efforts of Japan, South Korea, Italy and other countries and regions against the epidemic.

Fosun International’s anti-epidemic work in Japan, Italy and other places have been carried out in an orderly manner. Its teams in Japan and Italy have stepped up their prevention efforts against the epidemic. In Japan, the local team has implemented preventative measures that include staggered work hours and keeping daily records of employee’s attendance and infections. It has also called on its employees to avoid eating in crowded places to ensure the greatest protection for their health and safety.

In Italy, the local team required its employees to work from home. It also notified the workers to protect themselves and ensure that the engineering works of its project are carried out in a safe and orderly manner. The list of anti-epidemic supplies required by the employees of local companies in Japan and Italy has consistently been prepared, and the company’s headquarters launched operations to deliver medical supplies and provide support with the aim of doing everything it can to keep its employees safe during the epidemic.

Looking ahead, Fosun International endeavours to maintain its robust and efficient development, continue to do the right things, do the difficult things and do things with patience. The company is dedicated to staying true to its mission, shoulder corporate social responsibilities and make itself a global corporate citizen with a high sense of social responsibility.



Tencent Holdings Ltd

True to its reputation as a leading CSR advocate, technology firm Tencent Holdings set up a China Anti-Pandemic Fund in February 2020 to support the fight against COVID- 19. A total of RMB1.5 billion was allocated to donate medical supplies, provide technology support to combat the epidemic, offer funds for frontline workers, patients and their families, and contribute to research funding for medical treatment and public

health to help fight the epidemic in China.

In addition, Tencent Holdings set up a US\$100 million Global Anti-Pandemic Fund to support the international efforts against COVID-19 in March. The fund initially focused on the sourcing and donation of medical supplies, such as personal protective equipment and other essential products, for hospitals and front-line healthcare workers.

During the following month, Tencent Holdings strengthened its collaboration with the World Health Organization through a US\$10 million donation to WHO’s COVID-19 Solidarity Response Fund, and an agreement to open source its digital health solutions to assist the global fight against the pandemic. The COVID-19 Solidarity Response Fund was introduced to help all countries, particularly those most vulnerable, at-risk, and with the weakest health systems, to prepare for and respond to the COVID-19 crisis by rapidly detecting cases, stopping transmission of the virus, and caring for those affected.

In addition to the donation, Tencent Holdings provided essential technology support to combat the pandemic. Tencent Health is open sourcing the international module in its COVID 19 WeChat Mini Program, making critical information on the pandemic freely available worldwide. The COVID-19 Symptoms Self-Triage Assistant, a self-evaluation tool backed by AI technology, is also available to people around the world.

The efforts to combat the pandemic underscore Tencent Holdings’ innate values as a responsible Internet-based technology and cultural enterprise. As such, it has always been committed to promoting the sustainable development of society by leveraging its advanced technologies, services and products.

CSR has been central to Tencent Holdings’ values since its inception in 1998. By adhering to its “Tech for Good” philosophy, it remains a keen advocate of tapping into its advanced technology to create social value by optimizing the operation of different industries and supporting a better lifestyle for all. Over the years, the company has contributed to building a sustainable smart society through its various CSR

initiatives and by using technology to address real world problems and improve social, environmental and economic outcomes. The Tencent Charity Fund has also taken concrete steps to promote “Rational Charity” and support underprivileged groups.

THAILAND



B.Grimm Power PCL

B.Grimm Power carries on an enduring tradition of doing business with compassion for the benefit of the country it operates in, always wanting its associates, business partners and society at large to experience progress, prosperity and happiness.

Its approach was tested in unprecedented ways this year as Covid-19 emerged. In March, B.Grimm Power donated THB6.5 million to Ramathibodi Foundation to support the health insurance coverage for doctors, nurses and other officials working for Ramathibodi Hospital to fight the virus. In the following month, the company delivered 150,000 N95 medical masks; 2,000 infrared thermometers and 1,500 bottles of sanitary gel to Chulalongkorn Hospital and the Thai Red Cross Society. The delivery was part of the B.Grimm Fights COVID-19 with Compassion program, which has since last February donated financial support and essentials such as medical equipment, health insurance and survival packs to hospitals, charity organizations and people in need to help relieve the impact of COVID-19 pandemic.

Such examples are in line with the rich tradition of laudable CSR efforts demonstrated by B.Grimm Power over the years. In taking care of its environment, in its office buildings or factories’ work environments, efficient use of energy and natural resources is not only encouraged but strongly implemented.

Furthermore, as the global awareness concerning climate change and depletion of resources has grown exponentially over the last decade, the environment has inevitably become the prime issue of concern for its

stakeholders and society as a whole. The company has responded to the environmental challenges through its awareness-raising activities among employees and communities.

B.Grimm Power organizes numerous community meetings throughout the year and invite community members for information events and public debates. The company makes it a point to open its doors for site visits and share knowledge about sources for energy, how it generates and distribute electricity and how it contributes as a neighbor to a better life for families.

It continues to consistently make generous donations that go a long way in supporting a variety of local needs, especially for schools such as repairing computers, awarding scholarships, providing solar ovens, or renovating libraries. It also contributes through the Community Development Fund, and all of its activities have been directed to improve the quality of life in the communities in which it operates.

As a member of its surrounding communities, the firm takes an active part in the everyday life of its neighbors, often through volunteering efforts of its staff. For instance, it donates blood and support schools for the Royal Thai Army Centres, as well as arranges activities for religious and traditional events, such as for Songkran Festival, Elderly Day, Children’s Day, and more.



Bank of Ayudhya PCL

It has been Bank of Ayudhya’s strong conviction that financial institutions play an important role in socio-economic development for the country. Not only does the bank provide capital to the business sector and customers across segments, but it also deftly performs its mission of fostering proper economic, social, and environmental balances based on sustainable banking principles. It also carries its mission to conduct business responsibly in adherence to good governance principles, aspiring to become a bank that grows alongside society sustainably.

Attesting to this mantra, as the Covid-19 pandemic began to emerge in Thailand, Bank of Ayudhya introduced proactive measures to help prevent the spread of the virus taking into account the safety of all its employees, customers and visitors. The bank temporarily suspended its currency exchange services at all branches and forex booths throughout the country.

The bank emphasized its strict preventive measures imposed in accordance with prevention guidelines of the Department of Disease Control, the Ministry of Public Health. Regular cleaning and disinfection procedures are consistently and strictly carried out in all high-touch surfaces and areas that could be easily exposed to the contagious virus, taking into consideration safe and hygienic services for customers, employees, and visitors.

In reaching out to different sectors of society, Bank of Ayudhya handed over 1,000 kilograms of mango to Siriraj Hospital in appreciation and support of the great dedication of the hospital’s healthcare professionals on the front line treating Covid-19 patients. The activity also formed part of the bank’s efforts to aid mango farmers who have been deeply affected by the outbreak and have subsequently been unable to export their produce abroad.

In June, Bank of Ayudhya executives and staff donated blood to the National Blood Center, Thai Red Cross Society, as blood supply became dangerously low, a situation that impacted more than 160 hospitals nationwide as well as their patients. Under the Unite to Donate Blood in Fighting COVID-19 activity, the bank safely carried out the blood donation process amid the outbreak, ensuring that all donors were eligible to donate blood. The blood donation registration was conducted online, while precautionary public health measures were strictly implemented, including body temperature checks, social distancing, and more.

Elsewhere in Bank of Ayudhya’s outstanding CSR initiatives, the bank marked World Environment Day this year by expressing its intention to reduce single-use plastics, a move that not only helps decrease the volume of waste sent to landfills but also mitigates greenhouse gas emissions. For this

occasion, the bank handed out refillable water bottles and reusable cloth bags to over 30,000 employees.



Charoen Pokphand Foods PCL

Charoen Pokphand Foods has risen to the challenge posed by the Covid-19 pandemic by setting up multiple CSR initiatives to support frontline workers and people who have been financially affected by the virus.

At the start of the outbreak, Charoen Pokphand Foods reached out 20,000 Thais returning from overseas to self-quarantine, providing them with healthy food supplies without charge. Later on, it collaborated with Ministry of Public Health to provide meals for 200 public hospitals nationwide and expanded to 20,000 families of nurses and doctors who have been working hard to contain Covid-19.

Charoen Pokphand Foods implemented food relief programs to provide food security for low-income people, ensuring that they are able to access safe and quality food supplies. As a result, the company delivered meals to low-income households of Khlong Toei district. Moreover, it has dispatched a food truck and volunteers to feed people with warm and hearty meals, covering numerous neighborhoods in Bangkok. The food truck project also offered meals for taxi drivers that have been losing customers since the outbreak began.

In April, Charoen Pokphand Foods implemented stronger health and safety measures throughout its supply chain to ensure the highest standard of food safety for consumers. The food company prioritized its Food Safety Management System in compliance with the Codex Alimentarius, or “Food Code”, a series of standards, guidelines and codes adopted by from World Health Organization and Food and Agriculture Organization of the United Nations to protect consumer health. Such standards and practices have been put into action throughout CPF’s food processing plant in line with Good Manufacturing Practice and

Hazard Analysis Critical Control Point.

The stringent health and safety measures have been implemented as a single-standard practice through all of Charoen Pokphand Foods' business units, including feed, livestock farm, processed food, logistic network, warehouse and office to help guarantee the company's product quality and traceability.

Furthermore, the measures have also focused on all of Charoen Pokphand Foods' employees and food workers involved in the processing line. To ensure highest safety, the company increased the number of shuttle buses to service employees from their residents to manufacturing plants while also extending lunch time to facilitate social distancing practice as well as increasing health checkpoints and alcohol for hand spray areas. Particularly, health checkpoints with Thermoscan have been set up in every entrance of its operational sites as a precautionary measure against COVID-19 while its employees are also required to wear gloves and masks at all times. The company also provides up-to-date information and useful advice in accordance to the guidelines of the department of disease control for employees working from home.



Global Power Synergy PCL

Global Power Synergy always adheres to good governance principles as a solid framework for strategic planning and operations across all economic, social and environmental dimensions, and creating value-added business with all stakeholders to become a global leading power company in innovation and sustainability.

In its efforts to support education for the country's youth, Global Power Synergy showcased Wat Ta Kuan School as a model for "The New Normal School". The project includes a new curriculum and installation of tools to prevent Covid-19 to welcome the new school semester. This represents Global Power Synergy's partnership with local governments and educational institutions to develop "The New Normal School", with changes in the curriculum that includes extra-curricular

activities to support "new normal" education.

Tools and equipment to prevent the spread of Covid-19 were also designed with the help of vocational school students and locals. A budget of THB1 million was used for the pilot school, and the company is prepared to help create new curriculum and install tools for other schools in Rayong in the future.

Global Power Synergy helped design a curriculum by incorporating social distancing guidelines, resulting in students attending classes on alternate days. This is in line with the online schedule of the DLTV channel, which is based on guidelines to prevent the spread of the virus. The number of students in a classroom are lowered according to the number of seats. The energy firm also helped design learning assessments, activities for students and a grading system that puts more importance on activities as oppose to written exams.

Along with public health and local agencies, Global Power Synergy additionally developed various tools and equipment for schools to improve the knowledge and understanding of students, parents and staff regarding Covid-19 safety, as well as promoting technician skills and expertise for vocational school students and creating income for locals unemployed as a result of the Covid-19 crisis. Locals and students from polytechnic colleges were also employed to help produce tools to prevent the spread of the virus.

Such initiatives are all in line with Global Power Synergy's policy to adhere to good governance principles that take into account corporate social responsibility and environmentally friendly business practices by raising people's living standards in terms of education and health. This is to achieve the highest benefit towards all sectors, resulting in strong and sustainable economic development for the country.



KASIKORNBANK

As an elite financial institution operating in accordance with good corporate governance principles, KASIKORNBANK conducts

its business ethically for the betterment of society and the environment. The bank always acknowledges its responsibility to society and the environment as a part of its approach to sustainable development and has been involved in various social contribution activities that are also socially responsible through its personnel, technological assets and network across the country.

This year, KASIKORNBANK swiftly and responsibly implemented preventive measures against the spread of COVID-19 out of concern for the well-being and safety of its valued customers and employees. One of its first initiatives was to install thermoscan cameras at screening points at the entrance of its main branches as a preventive measure to combat the spread of the potentially deadly virus.

Surgical masks and alcohol-based hand sanitizers have been supplied to the bank's branches and hygiene measures, including extra cleaning and disinfection, have been stepped up. KASIKORNBANK also introduced health and safety guidelines, in addition to strict regulations for employees amid the COVID-19 outbreak.

In April, KASIKORNBANK teamed up with a task force combating Covid-19 in Thailand, providing financial support to the tune of THB5.9 million. The proceeds were allocated to the Institute for Urban Disease Control and Prevention, Department of Disease Control, Ministry of Public Health; King Chulalongkorn Memorial Hospital; the Thai Red Cross Society; and the Phramongkutklao Hospital Foundation under Her Royal Highness Princess Maha Chakri Sirindhorn Patronage, for the purchase of medical equipment and instruments essential to the treatment and containment of the contagion.

In its other CSR efforts for the betterment of society, KASIKORNBANK initiates and cooperates with public and private agencies in staging social contribution activities including the development of youth and the underprivileged, providing support to education, culture, sports, religion, public health, disaster relief and community development.

The environment is another point that KASIKORNBANK has always realized the

importance of. The location of Head Office has been designed to be pleasant and shaded with landscaped gardens, trees, fountains, sculptures, and activities. Emergency electricity generators have been installed with exhaust systems that filter out smoke, smells, and have noise abatement devices to prevent disturbing nearby communities. Its highly-efficient waste water system provides treated water to the gardens and for use with the air-conditioning system. Aside from helping to preserve the environment, the system also helps the bank to significantly reduce utility water costs.



PTT Exploration & Production PCL

As a Thai national petroleum exploration and production company, PTTEP is known for providing energy security to Thailand as well as delivering sustainable value for society at large. PTTEP has applied the energy-searching knowledge and technology to protect medical professionals and prevent the proliferation of viruses. The company has earmarked THB30 million Baht to hospitals, educational institutions and organizations in Thailand as well as other countries to support the fight against COVID-19.

In April, PTTEP donated THB4 million towards the production of Chula COVID-19 strip tests. The strip test helps in the preliminary screening of people at risk of infection and reduce the virus spread. It has actively sponsored frontline organizations that are handling the outbreak by donating fabric masks to Chatuchak District office for distribution to people in need and donating alcohol to Chulalongkorn University to produce hand sanitizers for the public. The company also supports academic institutions and hospitals in developing innovations and solutions that will reduce and contain the spread of the virus, including VISTEC Test Kit Diagnostics, Mobile Negative Pressure Chamber, as well as provides funding for ambulances and ventilators.

To limit the spread of COVID-19, PTTEP also provided financial support

and protective gears to the organizations in countries where the firm operates such as Quarantine Centers in Myanmar, Relief and Recovery Fund of Malaysia and the Jakarta Governor's Office in Indonesia.

PTTEP and its subsidiary, AI Robotics Ventures Company teamed up with A.I. Technology Company to develop the capability of the prototype negative pressure patient transfer of Navamindradhiraj University's Faculty of Medicine Vajira Hospital. The newly-developed negative pressure patient transfer also features High Efficiency Particulate Air filter which can capture small particles and UV-C disinfection that makes the virus lose its disease-causing ability. The firm and its partners contributed negative pressure patient transfers and mobile negative pressure boxes to Navamindradhiraj University's Faculty of Medicine Vajira Hospital which further distributed them to hospitals across the country to ensure the safety of medical personnel while transferring and treating patients.

For its part within the organization, PTTEP implemented its Business Continuity Management plan to ensure an uninterrupted supply of petroleum to the country. The company also sets a very high priority on preventing the spread of the virus on organization vicinities. At its head office, the company responsibly implemented an extensive Work from Home policy, while strictly increasing safety measures at all operating sites both offshore and onshore, in upcountry and overseas. The safety measures have also extend to the company's stakeholders as the firm postponed the 2020 Annual General Meeting to reduce the risk of the virus spreading while keeping dividend payment unchanged.



PTT Public Company Ltd

Throughout the pandemic, PTT Public Company consistently expressed its care and concern to all Thais in the hope of overcoming the Covid-19 crisis that has become a direct concern nationwide and rapidly impacted Thai society and countries

around the world. Since the outbreak in Thailand, the firm has responsibly visited hospitals to deliver the necessary medical equipment as well as to express its encouragement and solidarity with medical professionals. It also cherished the chance to discuss their pressing needs and the challenges that they have been facing.

Internally, PTT Public Company took swift steps to safeguard the health of its employees by implementing work-from-home measures for employees to reduce the risk of infections when they travel to and from work. All of its employees have been provided with essential personal protective equipment such as surgical masks, thermometers, and sanitizing spray. The company has been closely monitoring their conditions, especially employees who must work in office spaces and production facilities.

On this note, safety and occupational health are areas that PTT Public Company has always prioritized, showing its commitment to ensuring all operation sites have a safe work environment meeting occupational health standards. All of the firm's sites have management effectiveness meeting leading international standards, and they have been certified for its safety, occupational health and environmental management system, according to Thai Industrial Standards as well as international standards.

Its big heart to come to the aid of those affected by the pandemic comes as no surprise given PTT Public Company's work for more than four decades in driving Thai society into a quality society while giving due support to communities to pursue sustainable self-development. In doing so, the firm stresses the application of its own experience and expertise for enhancing participatory development that benefits communities and society.

In aiming for sustainability, PTT Public Company's business strategy emphasizes participation in social and environmental care while striking a healthy balance in responding to all of its valued stakeholders. It recognizes the need to keep the three dimensions (3Ps) in delicate balance. In addition to playing the role of a business entity serving the country's

energy security, underlying the economy (Prosperity), the firm values working from the policy level to the operation level for the benefit of society. This features human resource, community and social development (People) as the first aspect.

Focus is also placed on raising the caliber of human resources while strengthening community capability for self-reliance. In addition, it values natural resource and environmental conservation (Planet) to safeguard natural resources and the environment in tandem with the creation of awareness of the need to do so and foster cooperation among various sectors.



Siam Commercial Bank

Siam Commercial Bank has operated its business as a responsible member of Thai society for over a century, underpinned by its firm commitment to business ethics, transparency and good corporate governance, taking into account stakeholders such as customers, shareholders, employees and the public. It believes that people who enjoy a good quality of life and strong health will be better able to fulfill their roles and duties in supporting society. As such, the bank regularly implements various projects to improve quality of life, especially by promoting better health through working with other charitable organizations as well as through donations.

Amid the Covid-19 outbreak in China affecting the state of global healthcare, Siam Commercial Bank helped to provide support both inside and outside the country. As a means to help prevent transmission of the disease, the bank provided more than 30,000 N95 and surgical masks through a network of Chinese business sectors for delivery to China to help ease scarce supplies and impacts.

In March, Siam Commercial Bank expressed its gratitude to and subsequently showed its support to medical professionals working hard on the front lines to fight the pandemic. Well aware of the dire need for medical supplies to protect medical staff caring for Covid-19 patients, the bank donated THB5 million to five hospitals. In May, Siam

Commercial Bank further supported medical professionals by donating THB3 million to six university hospitals and one Thai Red Cross Society hospital.

Living up to its name, Siam Commercial Bank distributed SCB Cares Happiness Bags to people suffering from impacts from Covid-19. The Happiness Bags contained necessities such as rice, ready-cooked meals, food seasonings, cooking oil, and personal care products. To lower the risk of infection and spread of the virus, the bank teamed up with the Chatuchak District Office to deliver the Happiness Bags directly to homes in the Phaholyothin 32 community, which houses people of all ages, including seniors, bed-ridden individuals, and children.

In addition, the bank extended its deep concern for security guards and cleaning maids who have been dedicated hard workers ensuring that bank staff at the head office are safe from the coronavirus. As a means of uplifting their spirits and reducing their difficulties, it offered the SCB Cares Happiness Bags to them as well. In a similar fashion, the bank presented 200 bags of happiness, containing consumer necessities to tenants and families living in Crown Property Bureau areas in Bangkok and provincial locations in an effort to further alleviate the impacts of the pandemic.



Thai Union Group PCL

Thai Union has long been committed to improving the lives of those living and working in the regions in which it operates. This underscores 'People and Communities' as being one of the four key programs within its SeaChange sustainability strategy. Its wide range of CSR activities have ranged from cleaning beaches and protecting endangered species to educating children of migrant workers and providing nutritional information to local communities. All this underpins its commitment to being a good corporate citizen.

For instance, as 2020 opened its doors Thai Union was quick on its feet to assist any

way it could in battling Covid-19 overseas when it first broke out. Thai Union China, a subsidiary of Thai Union Group, donated more than 52,000 cans of King Oscar tuna as humanitarian assistance to the city of Wuhan, the epicenter of Covid-19. The donation was conducted through a local logistics service and an online food delivery operator in China.

The first shipment of tuna was distributed to people working on the Wuhan Leishenshan Hospital Project, one of two new hospitals being built for Covid-19 patients. The second shipment was delivered to more than 15 hospitals in Wuhan including Wuhan Union Hospital, the main hospital treating people affected by the virus.

As the pandemic eventually reached its home shores, Thai Union threw its full support behind the fight against Covid-19 in Thailand by joining a humanitarian assistance program by the Thai Chamber of Commerce and the Board of Trade of Thailand in March. As one of the world's seafood leaders, Thai Union delivered 42,000 cups of ready-to-eat Tuna Infusions to the Thai Red Cross. The food supplies were subsequently distributed to the medical and related teams at Chulalongkorn Hospital, one of the main hospitals receiving patients infected by the virus in Thailand.

In June, Thai Union and its subsidiaries Thai Union Manufacturing, Thai Union Feedmill, Asian-Pacific Can and Okeanos Food donated THB 1 million to the Samut Sakhon Fights for Covid-19 Fund. Proceeds went towards preparing Covid-19 field hospitals for possible cases of coronavirus and for the purchase of medical equipment for Krathumbaen Hospital and Banphaeo Hospital.

In the same month, Thai Union provided more than 10,000 cans of SEALECT sardines as humanitarian assistance to Thailand's Department of International Trade Promotion under the Ministry of Commerce. The products have helped to support the mobile kitchen of the Thai Red Cross Society, providing food for those impacted by COVID-19. As part of its SeaChange sustainability strategy, the firm has made a firm commitment to support efforts towards Sustainable Development Goal 2, Zero Hunger. As a global food company, Thai Union takes seriously its responsibility to

provide humanitarian assistance through food aid to help support people living and working in regions where it operates.

TAIWAN



E.SUN Financial Holding Co Ltd

E.SUN Financial is committed to devoting long-term resources into CSR efforts and executes CSR tasks in accordance with E.SUN Financial Holdings Corporate Social Responsibility Best Practice Principles, Corporate Governance Best Practice Principles, and Ethical Procedures and Code of Conduct. In addition to introducing E.SUN volunteer and CSR courses as part of the training program for new recruits, the company also encourages employees to participate in volunteer works, collectively make its society a better place, and build up its influence on the wider society.

When the Covid-19 pandemic surfaced in 2020, E.SUN Financial responsibly followed the country's government's orders and took precautionary measures straight after the outbreak. Internally, the bank focused on keeping its staff healthy and rolled out its business continuity plan. As such, all business travel was halted from the end of January. Every operating division was divided into two teams, and each was put to work in a different location and overseen by a centralized emergency response team that issued orders from a single control room in Taipei.

Furthermore, every physical branch of E.SUN Financial maintained two sets of staff: a frontline crew catering to the public and a full back-up crew ready to take over if the first team falls ill. IT staff were told to ensure employees working from home could operate remotely and securely. Starting in the last week of January, the company instructed employees to wear facemasks, take their temperature daily and provided 14 days' paid leave to any worker who left and returned to the island in February.

E.SUN Financial donated a further NT\$15 million to the Centres for Disease Control to tackle the spread of communicable

diseases. The initiative reflected the volunteering spirit as an important element of the company's culture and that it was vital to help the CDC while they are fighting to save the country's citizens.

Another key aspect of E.SUN Financial's CSR approach is caring for the natural environment. The company supports global conventions on biological diversity and to promote sustainable ecological development and fulfill the United Nation's sustainable development goals, its sustainable ecological development strategy comprises three core areas: species conservation, habitat conservation, and environmental sustainability.

The financial firm adopts the view that actions must start from home, and it takes the initiative to respond to environmental sustainability initiatives worldwide and nationwide. To this end, it exerts its corporate influence to call upon employees, customers and suppliers to implement environmental protection through actions for a beautiful Taiwan and a sustainable Earth.



Fubon Financial

Fubon Financial Holding Co Ltd

Since its inception, Fubon Financial Holdings has been dedicated to delivering outstanding financial services to the Greater China market as it strives to further cement its status among the region's elite financial institutions. Driven by the spirit of positive energy, the company pursues its five main strategies of leading investment, innovative finance, golden practices, honest lending, and tender care. These are all focused on environmental, social and governance goals that are designed to foster economic growth, social development, environmental sustainability, and ultimately a better society.

Fubon Financial Holdings has long cared about social welfare and corporate social responsibility. Amid the spread of COVID-19 in Taiwan, the company expressed its gratitude to frontline medical staff through its Fubon Charity Foundation which gave a subsidy for medical staff fighting the virus. The subsidy was granted to those injured or infected during the course of epidemic prevention. In addition, the foundation donated 20,000

supplemental nutrition drinks to hospitals in New Taipei and Taipei to brighten the mood of medical staff.

In tandem with the Taiwan government's containment and mitigation public health measures, Fubon Life Insurance and Fubon Insurance have maintained their corporate social responsibility pledges by launching insurance policies that offer financial relief to those that have been confirmed as being infected with a notifiable disease or those who are required to self-quarantine and stay at home. Its professional insurance services are a key part of its participation in public health and COVID-19 pandemic containment efforts.

In light of the COVID-19 outbreak's impact, Fubon Insurance launched relevant measures to take care of its policyholders. The insurance claims contingency measures in response to the COVID-19 outbreak were readily published on the official website. These focused on loosening claims qualifications for travel inconvenience insurance and medical insurance by waiving the "Five: Those affected by any government regulations or executive orders" exclusion clause of the travel inconvenience insurance.

As the pandemic situation in Taiwan continued to alleviate, the government launched stimulus coupons to encourage spending and promote economic activity. In response to the policy, Fubon Financial Holdings and its subsidiaries dedicated its FY20 budget for employee travel subsidies, bonuses and incentive travel for outstanding employees, educational training, and conferences to domestic travel and consumption. In taking good care of its valued employees, the company has been exerting tremendous efforts to support Taiwan's industries and make a contribution to the country's economic recovery.



CTBC Financial Holding Co Ltd

CTBC Financial Holdings firmly believes that its workforce is its most valuable asset. In addition to providing competitive remuneration, industry-leading benefits,

education, training, and a fair promotions system, the company also supports global human rights protections and basic rights through its Human Rights Policy and Human Rights Risk Assessment and Management Procedures.

As 2020 unfolded with the Covid-19 outbreak, CTBC Financial Holdings' first priority remained the health and well-being of its employees. To this end, it has implemented flexible work schedules and moved some staff to remote workspaces to reduce crowding. The company also prepared a robust work-from-home plan that was instituted during necessary situations. Meanwhile, all of its overseas branches and subsidiaries have maintained only minimum operations necessary to meet customers' needs. As the pandemic evolved, the firm has always been ready to adjust as needed to ensure the health and safety of its employees.

To ensure the continuity of each of its business lines in the new normal, CTBC Financial Holdings has defined various scenarios and conducted resilience stress tests. It has also accelerated the deployment of online and digital services in order to capture new contactless business opportunities, and has realized investment gains from market swings.

CTBC Financial Holdings fully understood that its communities were feeling the effects of Covid-19, and the company has been quick to offer help. Its subsidiaries CTBC Bank and Taiwan Life launched a range of support measures to ease the burden of its customers, including adjusting the interest rates of personal and corporate loans, deferring payment deadlines, and canceling life insurance waiting periods.

On the environmental front, CTBC Financial Holdings is actively responding to the risks and opportunities arising from climate change. As part of these efforts, in April 2020 the company signed a commitment to implement the recommendations of the Task Force on Climate-related Financial Disclosures of the G20 Financial Stability Board.

As a signatory, CTBC Financial Holdings is better equipped to address the risks and opportunities brought about by climate change. The company is doing so by implementing a risk management system

for identifying, assessing, monitoring, and reporting such risks and opportunities. Nonetheless, CTBC Financial Holdings has been voluntarily supporting and adhering to global ESG initiatives since well before becoming a TCFD signatory. For instance, it has followed and disclosed related recommendations in its CSR Report since 2017. Furthermore, the firm recently established an ESG Office, which has been voluntarily following the U.N.'s Principles for Responsible Banking.

Towards the end of this year, CTBC Financial Holdings is set to disclose PRB and Principles for Sustainable Insurance reports to further ensure that environmental, social, and corporate governance considerations are thoroughly integrated into its daily operations.

PHILIPPINES

abotiz

Aboitiz Group

The Aboitiz Group's innate commitment to sharing with the less fortunate is a philosophy that can be traced over a century. Its enduring legacy of sharing has been instilled and passed on through generations of its corporate history through donations to various groups and needing communities, as well as looking after the welfare of its employees.

The company constantly delivers value to its stakeholders, especially in communities where it operates. It focuses its outstanding CSR efforts on education, enterprise development, and environment. The company strives to always ready to help in times of calamities, aiming to be among the first to respond.

As more areas in the country were placed under enhanced community quarantine due to the Covid-19 pandemic in April, Aboitiz Group ramped up its efforts in helping frontliners and affected localities by extending aid to Visayas and Mindanao in addition to its simultaneous efforts in Luzon.

The AboitizPower unit Visayan Electric Company dropped off N95 masks, nitrile gloves, and safety goggles at the Vicente Sotto Memorial Medical Center, the designated

testing facility for COVID-19 in the Visayas. Meanwhile, AboitizLand also turned over surgical masks to the local government of Liloan in northern Cebu while Aboitiz food business unit Pilmico got busy distributing pieces of bread to frontline workers around Cebu and also gave N95 masks and goggles to the provincial government of Leyte. The Aboitiz Group likewise donated nitrile gloves to the Bureau of Immigration in Cebu.

In the following month, Aboitiz Group donated Php100 million to Project Ugnayan led by the Philippine Disaster Resilience Foundation with other major business groups for the distribution of crockery vouchers to urban poor families in Greater Metro Manila.

It then donated personal protection equipment, thermal scanners, alcohol, folding beds, tents and food packs worth Php67.56 million for Davao frontliners, and Php10.2 million from offline donations. For its employees, the company has allotted Php900 million in financial assistance while its employees have also chipped in Php1.3 million for the group's no work, no pay utility and security personnel in its Taguig and Cebu offices.

Moving forward, Aboitiz Group will continue to put people first during this challenging time through its support for the government as well as medical and security frontliners. It remains committed to supporting its Covid-19 frontliners for the long term, and strives to assist any way it can to make a difference in the ongoing battle against the pandemic.

Ayala

Ayala Corporation

Ayala Corporation has long been an advocate of including social issues into the development and execution of its core business strategies, enabling it to contribute to the development of marginalized sectors of society and subsequently turn them into consumers and active participants in nation building. As such, its CSR efforts have gone beyond promoting good public relations and become sustainable solutions to social problems.

Throughout the years, the company

has actively managed its portfolio to ensure that investments in property, banking, telecommunications, water infrastructure, electronics and information technology deliver innovative and high-quality products and services to its stakeholders.

Immediately following the implementation of the enhanced community quarantine in major cities, Ayala Corporation unveiled a Php5.5 billion Covid-19 response package that aimed to protect its employees, support the tenants of its malls and commercial properties, and provide relief to the communities it serves. The response package enabled its more than 72,000 direct-hire employees as well as 75,000 day laborers in its construction business to have financial security during such uncertain times.

In safeguarding the health of its most valuable resource, Ayala Corporation has been working to help protect the health of its workforce, including its SME network, by ensuring the continued availability of its healthcare unit AC Health's clinic, pharmaceutical, and telemedicine services. AC Health made HealthNow, a web-based online consultation platform, available to everyone including Ayala Group SMEs, free of charge.

Ayala Corporation also acknowledges the importance of supporting micro, small and medium enterprises, especially during the new normal. As such, the company has committed to supporting its network of 200,000 SMEs and over 1 million micro enterprises under the three key aspects of health, business continuity through digitalization, and financial assistance.

In partnership with the government, Ayala Corporation took the lead in the conversion of the World Trade Center to a 500-bed quarantine facility. The company also donated all testing booths for four Mega Swabbing Centers, while through Go Negosyo's Project ARK, Ayala Corporation worked alongside other big business groups to donate RT-PCR machines that went a long way in ramping up the testing capacities of six government hospitals at 7,000 swab tests per day.

Most recently in July, Ayala Corporation committed to further increase its efforts through its subsidiaries which has planned additional investments in innovative Covid-19-related programs, particularly to help improve the country's supply of ventilators and to promote teleconsultation.

AyalaLand

Ayala Land, Inc

Over a decade after Ayala Land institutionalized sustainability in the company, its unwavering pursuit of environmental, social and economic value creation continues to evolve. Following the first set of initiatives guided by the five sustainability pillars in 2009, and Four Focus Areas that continue to guide its project development processes since 2014, the company has progressed to setting bold targets that have transformed the way it does business. It has made sustainability the blueprint by which every Ayala Land development will abide by, designed to continuously enhance land and enrich the lives of more people.

Since the start of the Covid-19 pandemic this year, Ayala Land has played a key role in mobilizing resources in support of national efforts through the provision of equipment and protective gear for medical and community front-liners, as well as food and other basic necessities for families in different communities nationwide.

Under the Ayala Group of Companies, a Php2.4 billion Covid-19 response package was unveiled for businesses within its eco-system, including providing income support and rent condonation for tenants of shopping malls that were subsequently padlocked during the month-long Luzon-wide lockdown in March.

In setting a high bar for corporate support in the global battle against the Covid-19 pandemic, the response package consisted of wages, bonuses, leave conversions and loan deferments, primarily for the extended workforce of partner-employers so that they continued to be paid for the duration of the quarantine period.

The package also includes Php600 million in salary continuance for displaced workers from construction sites, shuttered malls and retail space of Makati Development Corporation and the Ayala Malls group.

Through its Ayala Foundation, its employees initiated Project Pananagutan which supported the no work, no pay employees of partner companies, front-line health workers in need of protective personal equipment, and families in need of food and other basic needs.

Working hand-in-hand with partners from the business community, Ayala Land played an active part in Project Ugnayan, which provided grocery vouchers for nearly 7 million individuals or 1.5 million families in Greater Manila Area's poor communities.

In June 2020, Ayala Land continued its commitment to helping contain the Covid-19 pandemic by donating medical equipment to the Southern Philippines Medical Center and other institutions in Davao City which enabled it to increase its daily testing capacity for COVID-19. The donation is one of other similar initiatives that seek to capacitate existing testing facilities and build testing laboratories in different parts of the country through Ayala Land and AC Health, which are constructing testing labs in Bulacan, Batangas, Laguna, and Iloilo.

BDO Unibank

BDO Unibank, Inc

Driving BDO Unibank's excellent CSR initiatives is its unwavering commitment to developing and implementing programs to address the needs of the underserved and contribute to solving social problems. As such, the BDO Foundation was founded in 2008 as its corporate social responsibility arm.

BDO Unibank's extensive branch network throughout the country gives it the capability to conduct relief operations immediately after a calamity. Leveraging on the volunteerism of its branch officers and employees, the BDO Foundation provides food packs, hygiene kits and school supplies. In areas where there is no BDO presence, the foundation partners with church groups and other NGOs operating in the affected areas.

At the onset of the Covid-19 pandemic, BDO Foundation supported RapidPass and ReliefAgad, two government programs designed to help frontliners and Filipinos severely affected by the novel coronavirus. In support of RapidPass, the foundation donated smartphones with prepaid loads and power banks to the Department of Science and Technology.

The donation helped the implementation of the RapidPass System, enabling the Philippine National Police and the Armed

Forces of the Philippines to safely and efficiently scan QR codes at checkpoints and facilitate the quick passage of vehicles of authorized frontliners and critical service personnel. RapidPass minimizes vehicle congestion at control points and speeds up the delivery of essential goods during the quarantine. The system helps to prevent COVID-19 transmissions and ultimately helps stimulate economic activity.

BDO Foundation also supported ReliefAgad, a web application that automates and accelerates the distribution of financial assistance to beneficiaries of the government's Social Amelioration Program and enables the efficient collection of beneficiary information. With the ReliefAgad Program in place, millions of Filipinos who are underserved and lost their incomes due to the pandemic could receive cash aid safely as they were able to avoid long lines in crowded public spaces and unnecessary exposure to Covid-19. Beneficiaries also had the option to obtain financial assistance through electronic payment systems or directly from banks.

To provide uninterrupted service to its customers and simultaneously safeguard the well-being of its employees, BDO Unibank early on activated its Business Continuity Plan as well as implemented a robust series of precautionary workplace measures.

Meanwhile, information campaigns on health preparedness and preventive measures were applied across the whole BDO network to fight the spread of the virus. Such measures include travel restrictions, controlled entry through designated points equipped with thermal scanners and personal disinfectants, as well as protocols on visitors, meetings and events.



Bloombergerry Resorts Corporation

Bloombergerry Cultural Foundation, the corporate social responsibility arm of Bloombergerry Resorts Corporation has been actively providing assistance to government efforts to fight the Covid-19 pandemic. Since the onset, it has procured medical supplies and personal protective equipment, retrofitted

facilities to become treatment facilities, and distributed relief goods and supplies. As of April 2020, the foundation has donated over Php600 million for such efforts.

The foundation procured medical supplies and PPEs and subsequently distributed them to various government hospitals in the National Capital Region and nearby provinces, including the Armed Forces of the Philippines and the Philippine National Police hospitals. These included N95 facemasks, hazmats, goggles, shoe protective gear and test kits.

In April, Bloombergerry Resorts Corporation completed the conversion of its Rizal Memorial Sport Complex into a medical facility to fight the coronavirus and has constructed an emergency treatment area for those suffering from Covid-19.

Bloombergerry Cultural Foundation initially turned Ninoy Aquino Stadium into a 116-bed unit that can house patients, has nurse stations and provides temporary furniture.

Coinciding with its stellar efforts to lend a helping hand to different sectors of society, Bloombergerry Resorts Corporation continues to prepare for its eventual reopening. As such, all of its team members are undergoing a screening process that involves an interview and Covid-19 testing. Such measures are being implemented to ensure that all employees that are allowed to return to work are healthy and in the best shape to provide the company's outstanding signature service.

In its regular CSR activities, Bloombergerry Resorts Corporation takes care of its employees by creating engagement programs for team members that strengthen employee relations, promote a genuine culture of recognition, and allow platforms for leisure and recreation. The company also carefully designs an annual calendar of employee engagement activities by evaluating the demographics and needs of its team members via surveys, feedback forms, focused group discussions, and one-on-one meetings.

The company has an Occupational Safety and Health management system in place to address inherent hazards that pose risks to employees on duty. It has established a joint Health, Safety, and Environment Committee that develops and directs Solaire's accident prevention programs; conducts safety meetings; initiates and supervises safety

training for employees; and maintains a disaster contingency plan.

In addition, Bloombergerry Resorts Corporation has always been compliant with all regulations concerning the environment and has not been subjected to any environmental sanctions or fines. Notwithstanding this clean track record, the company does not rest on its laurels and recognizes that it can do even more to conserve natural resources and protect biodiversity while contributing to its collective efforts to halt the destructive effects of climate change and drive a greener future for all.



Globe Telecom, Inc

As a purpose-led organization, Globe Telecom seeks to create a wonderful world by combining innovation with the power of collaboration, to achieve inclusive and sustainable development for all. As it continues to flourish, the company strengthens its contribution to nation-building with an engaged and empowered workforce.

Globe Telecom has been one with the Philippines in the fight against Covid-19, establishing a steady presence to help its customers and stakeholders do the things that matter from the safety of their homes. To date in April, Globe Telecom raised over Php36 million worth of Globe Rewards points for partner medical institutions to provide protective equipment for health workers and frontliners. In tandem with BPI and Ayala Corporation, the telecommunications firm stepped up to donate Php5 million to the Philippine Red Cross that went towards addressing critical needs in public health protection of those affected by Covid-19.

In addition, its GCash initiated a #FightCOVID19 donation drive for a number of organizations such as Philippine Disaster Resilience Foundation, Philippine Red Cross, World Vision, UP Medical Foundation, PGH Foundation, ABS-CBN Lingkod Kapamilya Foundation, and Ayala Foundation. Its employees have also been stellar in helping to raise Php10 million for medicine, protection gear, food, salaries

of those who cannot go to work, and other daily needs of people who are spending hours outside to protect and serve their fellowmen.

For Globe Telecom's Home Broadband service, the company implemented precautionary measures to ensure the overall safety and well-being of its installers and repairmen through stringent health check protocols. Such measures also helped to safeguard its customers who need quality connectivity at home amidst the government and private sector policies that enforce work from home and class suspensions to prevent the further spread of the disease.

To further safeguard the safety, health, and well-being of its employees and their families, Globe Telecom continued to provide regular salaries, an early release of bonuses/ incentives, additional 5 GB broadband data allowance for telecommuting, an online Covid-19 information center and helpdesk, as well as an internal employee health check monitoring process.

Globe Telecom further provided substantial food allowance, transportation, accommodation, insurance, and medical expense assistance to its skeletal workforce as it holds the fort of its operations to ensure that the network continues to stay up. To further ensure that no one is left behind, the company has earmarked Php270 million in financial support for its vendor partners and retail stores support staff affected by the closure of Globe Stores throughout the country.



GT Capital Holdings, Inc

Corporate social responsibility continues to be at the heart of GT Capital, as it continues its philanthropic legacy and realizes its mandate of contributing to nation-building. In the past year, the parent company's CSR initiatives were organized under the GT Capital Purple Hearts' Club, an employee driven grassroots volunteer movement. Such activities focused on three key areas: help for the marginalized, education, and health.

GT Capital consistently and continuously reaffirms its commitment to corporate social responsibility and environmental sustainability

as integral to its business. Over the years, developing communities and protecting the environment have worked hand-in-hand with the company's strategic direction. As such, GT Capital seeks long-term value not only through its corporate initiatives, but also through its well-prepared corporate social responsibility and environmental sustainability projects.

GT Capital's component companies have always been hard at work in establishing timely and effective programs to tackle the various challenges facing communities. Some of the projects it carries out address disaster relief and recovery, while others stimulate sustainable development and ensure an environmentally friendly value chain. The company also focuses on customer welfare and occupational health and safety policies that promote rigorous standards, such as those implemented by Toyota Motor Philippines Corporation and other component companies.

This year, with the Covid-19 pandemic taking hold in the Philippines in March, GT Capital alongside Metrobank pledged to manage the disruption to business operations and provide meaningful assistance to its customers, employees and partners who need help the most in these challenging times. On top of the assistance that was extended to impacted customers and displaced employees, a fund of Php200 million went towards initiatives that supported the battle against the virus such as producing test kits and purchasing personal protective equipment for frontline health workers.

From this amount, Php18 million was donated to the Philippine Red Cross to set up an additional molecular laboratory capable of detecting Covid-19 and other contagious diseases. The laboratory will also go a long way in ensuring early detection and efficient treatment of other contagious and deadly diseases such as cancer, HIV, hepatitis, dengue, malaria, tuberculosis and Zika virus among others. Meanwhile, Php5 million was earmarked for PPEs, including hazardous material suits, face shields, N95 masks, gloves, and shoe covers, which were donated to the University of the Philippines- Philippine General Hospital and the Lung Center of the Philippines, each receiving 1000 sets.



International Container Terminal Services, Inc

Exceptional corporate social responsibility is at the core of ICTSI operations and corporate governance, encompassing relationships and commitments within the organization and beyond it. The company has long viewed CSR as having a positive impact through Good Global Citizenship: nurturing harmonious relationships with its shareholders and employees, customers and suppliers, host communities, government units and regulatory entities, as well as other stakeholders. Within the organization, it upholds the diligent practice of Corporate Stewardship; working outward, it actively promotes Development Partnerships.

In 2020, ICTSI has been working closely with the Philippine government, its clients, and stakeholders to mitigate the impact of the Covid-19 pandemic and ensure the unimpeded movement of critical goods such as food and medical supplies.

In assisting to maintain the efficiency of its operations at the Port of Manila, the principal gateway in the country, ICTSI has coordinated with concerned agencies and stakeholders to facilitate the timely pullout of containers from the port. Such measure aims to improve the utilization of the port's capacity as vessels continue to arrive and unload cargo.

On top of its laudable efforts to mitigate disruption in the supply chain, ICTSI has also deftly extended a big helping hand to communities affected by the enhanced community quarantine in the country. Working together with leading business groups in the country, ICTSI helped to raise over Php1.5 billion for Project Ugnayan to fund the distribution of grocery vouchers for Metro Manila's urban poor residents. The company also donated sacks of rice and thermal scanners to neighboring communities in Tondo, and shared food packs to the city's medical frontliners and homeless.

Internally, ICTSI is pulling out all the stops in doing its best to guarantee the safety and welfare of its valued employees. With some businesses being forced to reduce payroll

and employment due to the economic impact of the pandemic, ICTSI continues to strive to ensure the employment and benefits of its workers.

Non-essential personnel of the company have been provided work-from-home arrangements, while those who continue to report to the terminal are provided with personal protective equipment and food packs to bring home to their families. Stringent health measures such as thermal screenings and social distancing have additionally been implemented in all entry points across the Manila International Container Terminal. Through these efforts and other initiatives, ICTSI continues to monitor the situation and focus on keeping the free flow of trade and the safety of all its employees.



Megaworld Corporation

Megaworld has always left its mark on the skyline of Manila, creating residential and commercial properties and earning a reputation for good corporate governance which have been institutionalized throughout the entire organization. The company pledges to serve all of its valued stakeholders and support balanced and beneficial development. In 1999, it established the Megaworld Foundation which upholds the company’s principles of corporate social responsibility through noble undertakings as poverty alleviation, people empowerment, and environmental conservation.

This year, Megaworld faced a different challenge but remained steadfast in rising up to it. As Covid-19 reached Philippine shores in March, Megaworld waived the rental charges of its tenants and retail partners in its malls and commercial centers in Manila and the rest of the Luzon region. In addition to waiving rental fees, Megaworld Lifestyle Malls also assisted mall merchants such as supermarkets, pharmacies, clinics, and banks that have been allowed to open during the quarantine period in terms of in-store sanitation and disinfecting efforts.

In ramping up its efforts to combat the pandemic in April, Megaworld donated

Php60 million to the Philippine Red Cross to set up Covid-19 testing laboratories in Manila. The donation went a long way in purchase 4 brand new sets of Covid-19 test laboratories. Each test laboratory contained reverse transcription polymerase chain reaction machines and an RNA machine that speeds up the test capability of the lab, a medical lab freezer, and a bio-safety cabinet that protects samples from contamination.

Megaworld previously deployed its Citylink buses to provide free daily transport to healthcare personnel to and from various hospitals in Manila. In coordination with the Department of Transportation, the buses transported healthcare workers to and from Pasig City General Hospital and Makati Medical Center. In the Visayas region, the company also assisted local government units of Bacolod and Iloilo after both cities were also placed under community quarantine.

In Bacolod, around 1,000 liters of disinfectant alcohol was donated to the city government for immediate use in its various hospitals and health centers. The company additionally sent 5,000 surgical masks for the use of its healthcare workers in public hospitals and barangay health centers.

Furthermore, Megaworld extended food assistance to its construction workers in its two townships affected by the community quarantine. Meanwhile, the firm donated another 1,000 liters of disinfectant alcohol to the Iloilo City Government for their local health workers deployed in various hospitals. The company additionally distributed food and grocery bags to various local barangays affected by the city’s Enhanced Community Quarantine, including the families of the construction workers of its Iloilo Business Park township.



Metro Pacific Investments Corporation

Metro Pacific Investments Corporation pulls out all the stops in conducting its CSR programs, particularly through its Metro Pacific Investments Foundation which aims to help alleviate poverty, provide high-quality educational opportunities for children

and promote conservation of the natural environment.

The company together with its foundations and donations from personnel have provided substantial support to the government’s “Bayanihan Heal As One Act” in relation to the Covid-19 pandemic. To ensure business continuity of vital services in water, electricity, toll roads, light rail and hospitals, Metro Pacific Investments Corporation implemented alternative working arrangements and provided salary continuance, disinfection of working areas, hygiene kits, transportation, meal allowances and PPE to its frontline personnel.

In response to the Enhanced Community Quarantine implemented in the Philippines due to the Covid-19 pandemic, the Metro Pacific Investment Foundation organized a distribution of relief assistance packages for the overlooked and impoverished communities in Novaliches and Payatas. Reaching out to needy families, the foundation distributed packages contained hygiene kits, food, and bread that would help beneficiaries sustain themselves for the rest of the quarantine.

In honoring the personal sacrifices and challenges of frontliners, the foundation played a key role donating over Php4.7million worth of virus specimen collection tubes, PPEs such as nitrile gloves, goggles, and coveralls, and vitamins to the Research Institute for Tropical Medicine and the Philippine Genome Center. PPEs, medicine and tabletop water filters were also donated to Our Lady of Lourdes Hospital. The company also procured full PPE kits with surgical face masks, N95 face masks, disposable head caps, disposable shoe covers, disposable coveralls, disposable surgical gowns, and anti-fog goggles that were donated to several hospitals and healthcare centers within the region.

Elsewhere, since the Covid-19 pandemic hit the country during the peak harvest time in March, farmers were unable to sell their produce and the food industry experienced limited access to fresh vegetables due to the lockdown. To help address this need, the Metro Pacific Investments Foundation sought potential suppliers to help further their cause and worked alongside the Move Food Initiative. The initiative provided an equally beneficial network for patronizing both

the farmer’s agricultural produce while also improving farmers’ income by shortening the supply chain.

The foundation’s goal for this initiative was to provide healthier and more nutritious options amid the influx of canned and instant meals. In turn, it helped support local farmers whose industry was drastically affected by the pandemic. Working with the Move Food initiative guaranteed that these farmers, who strive to provide their fellowmen with sustenance, were not forgotten in their time of need.



Metrobank

Over the years, Metrobank has continued to sustain its various programs and initiatives for social good. As its generous CSR arm, the Metrobank Foundation provides advice to its various subsidiaries and affiliates in conceptualizing and implementing their CSR programs. The foundation also maintains a dynamic partnership with other organizations that likewise provide services for the underprivileged and marginalized sectors of society and remains responsive to aid survivors of natural calamities in the Philippines and in Asia through swift relief and rehabilitation efforts.

Consistent with its Excel. Engage. Empower roadmap, the foundation’s programs have helped to inspire people to excel in what they do, engage them and the communities they belong to, and empower them to become agents of positive change and influence, all for the onward pursuit of nation-building.

Over the past year, the Metrobank Foundation continued to forge more partnerships with likeminded organizations that share in the mission of raising the quality of life for marginalized sectors in society. The foundation prioritized the areas of health, education, arts, and livelihood which, along with the United Nations’ Sustainable Development Goals, serve as the guiding framework for the organization’s activities towards nation-building.

Internally, Metrobank wants all of its employees to feel safe, both physically and

otherwise, while working in the office. Regularly scheduled office safety inspections are done throughout the year while emergency disaster drills are trained and practiced every year. In addition, all safety equipment are tested regularly, kept updated and replaced when required.

Metrobank significantly stepped up its CSR efforts this year amidst the Covid-19 pandemic in the country. In response, the bank joined hands with GT Capital Holdings Group to fund and support efforts to combat the pandemic and help those in need to the tune of Php220 million in donations. The amount was allocated for the purchase of personal protective equipment to benefit healthcare and security frontliners; “Project Ugnayan” led by the Philippine Disaster Resilience Foundation; distribution of meals and food packs to underprivileged families; construction and equipping of molecular laboratories for the testing of cases in partnership with the Department of Health, Philippine Red Cross, and Ayala Group; and Go Negosyo’s Project Antibody Rapid test Kits of the Philippine Center for Entrepreneurship Foundation.

In July, Metrobank and GT Capital Holdings, through the Metrobank Foundation and GT Foundation donated Php5.6 million to private research and development company Manila HealthTek to distribute UP-developed Covid-19 Reverse Transcription- Polymerase Chain Reaction detection kits. A total of 3,800 kits were donated to the UP National Institutes of Health, Maria Reyna-Xavier University Hospital in Cagayan de Oro City, and Ilocos Training and Regional Medical Center in San Fernando City.



Security Bank Corporation

Since its inception, the Security Bank Foundation, the corporate social responsibility arm of Security Bank, has advocated for education as a long-term solution to poverty alleviation through its various programs such as building classrooms, continuous training and development of teachers, and providing scholarships to deserving students.

At the start of the Covid-19 pandemic,

Security Bank ramped up its CSR activities by activating preventive measures to safeguard the wellbeing of its employees, clients, vendors and other stakeholders prior to the declaration of community quarantine.

As a responsible organization that values people, the bank has proactively implemented Split Operations and work-from-home arrangements prior to the implementation of the Enhanced Community Quarantine. It has also reduced the number of branches open across the country and strictly observed shortened banking hours for its operational branches.

Security Bank deployed personal protective equipment to all of its branch staff and strictly enforced social distancing as well as a ‘no mask, no entry’ policy at its branches. For its employees impacted by transportation restrictions, it has put in place special transportation and shelter-in arrangements. Meanwhile, to shift transactions away from its branches, the bank has also waived ATM interbank fees and increased the ATM withdrawal limit.

Other ways that Security Bank has taken great care of its staff include providing hazard pay and allowances to employees who need to physically report to work, including agency personnel such as security guards and maintenance workers. It also initiated an early release of the end-March payroll and mid-year bonus to support all of its employees during challenging times.

As a bank that is also a staunch advocate for education, it recently partnered with Singapore-based learning company 88Tuition to provide parents and guardians free access to quality video-based education materials for kids. This was implemented in view of the Enhanced Community Quarantine being in effect, and Security Bank understands that having to fit in work around children can be a challenge for working parents. As such, free access to learning courses was provided for primary and secondary students, as a way for the bank to help working parents across the country manage their work and other responsibilities while ensuring that their kids are safe, productive and actively engaged at home.

During this period, Security Bank continued to live up to its name by promoting

safer online banking for its customers amid Covid-19-related cyber scams. As part of educating for awareness, the bank continued to remind everyone to be cautious of phishing attempts and other forms of malicious campaigns looking to exploit public fears about the COVID-19 with the intent to steal money and other sensitive data such as bank account details, credit card information and passwords.



SM Investments Corporation

As the Covid-19 pandemic continued to bring a formidable global challenge to both lives and economies, SM Investments showcased its resiliency to cope with the unprecedented times, providing care and aid to its stakeholders and the country to overcome the health crisis.

Most recently in July as the country entered into a community quarantine, SM Investments immediately launched initiatives to address the impact of the pandemic that was geared towards providing essential support to its employees and partners; delivering several medical donations and conducting relief missions; providing vital products and services; as well as expanding access channels to cater to customers' needs.

Since the start of the lockdown, SM Investments swiftly assured regular compensation for the benefit of its workforce, security guards and janitorial staff. The company additionally provided its employees with protective gear and access to Covid-19 tests to ensure their safety in the workplace. As for its tenants, SM Supermalls waived rentals to support the continuity of operations of tens of thousands micro, small and medium enterprises that were severely affected by the lockdown.

Through its joint efforts, SM Investments has donated over Php400 million of essential medical supplies and equipment, as well as reached out to marginalized sectors that have been most affected economically. Of this amount, the rapid deployment of medical resources comprised over Php300 million worth of critical medical supplies, personal

protective equipment and PCR tests to hospitals nationwide. The company also contributed to the government's Covid-19 mitigation efforts by building emergency quarantine facilities for patients located at Air Force General Hospital in Pasay City and at V. Luna and Camp Crame in Quezon City.

In addition, SM Investments donated Php100 million through Project Ugnayan of the private sector and Caritas of the Catholic Church to urban poor families impacted by the lockdown. Over 80 grassroots communities were also provided with anti-pandemic care packages through relief operations of the SM Foundation and Uniqlo Philippines.

Working closely with the Philippine Red Cross and the national government, SM Investments transformed its sprawling Mall of Asia Arena into a mega swabbing facility.

All of these initiatives underscore SM Investments' corporate social responsibility mantra of taking CSR efforts a step further by giving its programs the human touch. This refers to the company, through its SM Foundation, going beyond its institutional mission by empowering and helping wherever it can the marginalized sectors of society to live good lives. In addition to providing financial aid, the Foundation has provided numerous opportunities to help sustain people's livelihoods for a brighter future.



SM Prime Holdings, Inc

In building a solid track record of reaching out to society, SM Prime Holdings has been uniquely positioned to serve its host communities through a series of civic assistance, environmental education and sustainability programs. Its activities are two-pronged in terms of caring for its customers while also being a faithful steward of the environment.

SM Prime Holdings has always prioritized the safety of its employees, tenant partners, service providers, and customers. As Covid-19 unleashed its impact in the Philippines, the property development firm did not hesitate to fully support the preventive measures outlined by the government amid the heightened alert

to combat the virus.

As it strived to overcome various challenges in ensuring public health and safety, SM Prime establishments remained open to serve all stakeholders for access to basic necessities. For its employees, it developed alternative work schemes and ways of collaboration, through digital conferencing. It procured preventive tools, including face masks and alcohol disinfectants. Strict adherence to protocols and self-quarantine were observed for employees with travel history.

For its business partners, SM Prime Holdings evaluated business trends and the evolving impact of the pandemic to deliver win-win solutions. Logistics and deliveries were limited to designated areas in its establishments, and business continuity management systems were put in place for immediate implementation whenever necessary.

SM Prime Holdings has intensified preventive measures overtime, comprising of adjusted mall hours and sanitation efforts. To promote social distancing, events and mass gatherings have been postponed or cancelled.

In this new normal, SM Prime Holdings has introduced stringent measures at its properties. Each property is maintained following a strict routine schedule and features meticulously landscaped surroundings. Amenities such as swimming pools, playgrounds, and pocket gardens are kept safe and hygienic by its well-trained maintenance teams. Competent and personable security personnel patrol the grounds around the clock to ensure that residents are kept safe within the property, while experienced emergency crews continually undergo rigorous training to be ready for any situation.

Protocols have been implemented with regards to extensive sanitation in all areas. This included providing alcohol and disinfection stomp mats in strategic public posts, to frontliners wearing proper personal protective gear while ensuring that all common areas, such as lobby floors and walls, common area toilets, and elevator panels, were disinfected hourly throughout the day and then again wiped down with a chlorine solution at night. With people and the environment as its two main focal points, SM Prime Holdings aims to strengthen the fiber of growth while

empowering more communities in the Philippines.



San Miguel Corporation

"Together we fight. Leave no one behind." The rallying cry of San Miguel Corporation inspired all levels of the organization as it mounted one of the largest relief efforts in helping the country battle the Covid-19 pandemic. Its actions during the crisis have only added on to the company's outstanding CSR efforts over the years. San Miguel Corporation (SMC) led private sector efforts to help mitigate the impact of the pandemic on Filipinos, particularly disadvantaged communities, medical front liners, and the agricultural sector. In all, SMC's COVID-19 response efforts have reached P13.112 billion as of June 25.

Through local government units, non-profit organizations, charitable institutions, and church-based groups, San Miguel Corporation distributed free food products to over 200 locations across the country. It sourced and distributed over 1.1 million kilograms of rice, a staple in meals, and before the end of June, its efforts resulted in over Php511 million worth of food given out. Free flour from San Miguel Mills was distributed to bakers' associations, allowing small bakeries and businesses to manage costs and provide vitamin-fortified bread to urban poor communities.

San Miguel Corporation was swift in allotting Php500 million to acquire life-saving medical equipment for medical practitioners and institutions. By mid-April, it distributed close to 55,000 sets of medical-grade personal protective equipment to more than 100 government and private hospitals throughout the country as well as to the Office of the Civil Defense. Furthermore, San Miguel Corporation donated Polymerase Chain Reaction testing machines and high-throughput RNA extraction systems to different government hospitals, which boosted the country's testing capacity.

San Miguel Corporation also funded the construction of emergency quarantine facilities in various military camps nationwide

which helped to ease the burden on provincial hospitals as the Covid-19 cases continued to increase.

Through its massive efforts, there was minimal disruption in San Miguel Corporation's operations in providing essential services such as water, power, fuel products, and food. It kept our expressways open as transport remained vital during the lockdown in the country to keep essential healthcare and support systems running. With a 40,000-strong workforce, the company was resilient in upholding its responsibility of keeping its business in good shape so that the organization can work as a unit to help others who are struggling.

To ensure that its daily operations continued unhampered, San Miguel Corporation implemented precautionary measures to safeguard its employees' health and safety. For instance, offices and conference rooms were converted into living quarters for workers forced to stay in for reasons of safety. Shuttle services were provided for merchandisers, and bicycles were given to employees who live close by. It also provided staff with protective gear and vitamins to boost their immunity system, and gave them incentives on top of regular pay. The company ensured that all salaries were continuously paid throughout the quarantine period, so that its employees could focus on their work, families, and contribution to the organization's efforts.

"Together we fight. Leave no one behind." The rallying cry of San Miguel Corporation inspired all levels of the organization as it mounted one of the largest relief efforts in helping the country battle the Covid-19 pandemic. Its actions during the crisis have only added on to the company's outstanding CSR efforts over the years.

Through local government units, non-profit organizations, charitable institutions, and church-based groups, San Miguel Corporation distributed free food products to over 200 locations across the country. It sourced and distributed over 1.1 million kilograms of rice, a staple in meals, and before the end of June, its efforts resulted in over Php511 million worth of food given out. Free flour from San Miguel Mills was distributed to bakers' associations, allowing small bakeries and businesses to manage costs and

provide vitamin-fortified bread to urban poor communities.

San Miguel Corporation was swift in allotting Php500 million to acquire life-saving medical equipment for medical practitioners and institutions. By mid-April, it distributed close to 55,000 sets of medical-grade personal protective equipment to more than 100 government and private hospitals throughout the country as well as to the Office of the Civil Defense. Furthermore, San Miguel Corporation donated Polymerase Chain Reaction testing machines and high-throughput RNA extraction systems to different government hospitals, which boosted the country's testing capacity.

San Miguel Corporation also funded the construction of emergency quarantine facilities in various military camps nationwide which helped to ease the burden on provincial hospitals as the Covid-19 cases continued to increase.

Through its massive efforts, there was minimal disruption in San Miguel Corporation's operations in providing essential services such as water, power, fuel products, and food. It kept our expressways open as transport remained vital during the lockdown in the country to keep essential healthcare and support systems running. With a 40,000-strong workforce, the company was resilient in upholding its responsibility of keeping its business in good shape so that the organization can work as a unit to help others who are struggling.

To ensure that its daily operations continued unhampered, San Miguel Corporation implemented precautionary measures to safeguard its employees' health and safety. For instance, offices and conference rooms were converted into living quarters for workers forced to stay in for reasons of safety. Shuttle services were provided for merchandisers, and bicycles were given to employees who live close by. It also provided staff with protective gear and vitamins to boost their immunity system, and gave them incentives on top of regular pay. The company ensured that all salaries were continuously paid throughout the quarantine period, so that its employees could focus on their work, families, and contribution to the organization's efforts.



Vista Land & Lifescapes Inc

The start of 2020 has been challenging with the occurrence of a series of unforeseeable events, especially the COVID-19 pandemic in the eyes of Vista Land & Lifescapes.

Nevertheless, the company showed its resiliency to weather the storm while also reaching out to society during these unprecedented times.

In the face of the Covid-19 pandemic, the company in March donated disinfecting apparatus, face masks and drinking water to government hospitals to support the fight against the outbreak. It responded quickly as hospitals were reaching out for help due to the dwindling supply of personal protective equipment and face masks.

Moreover, the Philippine General Hospital received a disinfecting apparatus donated by the Villar Group under which Vista Land & Lifescapes belongs to. The Group also installed disinfecting apparatus at the Bataan General Hospital and the PICC Quarantine Facility. Working closely with the Department of Public Works and Highways and EEI Corporation, the Group converted the Philippine International Convention Center into a quarantine facility to help contain the spread of the virus and further safeguard communities.

The Villar Social Institute for Poverty Alleviation and Governance or Villar SIPAG is the Corporate Social Responsibility arm of Vista Land, which has been helping to empower Filipinos to overcome poverty in all its forms and manifestations since its inception. It is anchored on 'sipag' or hard work coupled with 'tiyaga' or perseverance, which are values that the Villar family holds in high regard in themselves and in other people as well. In this light, these are the same values that they believe can uplift the lives of Filipinos throughout the country.

Villar SIPAG's key advocacies are livelihood generation, jobs creation, environment protection, assistance to overseas Filipino workers, development of community enterprises, church-building, agricultural training through the Villar Farm Schools, and

construction training schools. Its projects and programs for those advocacies have been very effective and have resulted in the realization of its goals and objectives. However, Villar SIPAG does not rest on its laurels and constantly looks for fresh approaches to address lingering problems and offer productive solutions.

In helping to conserve the environment, the raw materials used in Villar SIPAG's livelihood projects are derived from wastes. For instance, water hyacinths are used for the waterlily handicraft-weaving enterprise and the handmade paper factory; coconut husks for the coconet-weaving enterprise and the charcoal-making factory; kitchen and garden wastes for the organic fertilizer composting facility; and plastic wastes for the waste plastic recycling factory that produces school chairs.

SINGAPORE



CapitaLand Limited

CapitaLand is of the view that going above and beyond turning a profit, good corporate citizenship entails taking a profound interest in the communities in which it operates and contribute to their betterment. With this in mind, the company's wide range of CSR programs exemplify its commitment to improving society positively which has helped strengthen its ties with the community over the years.

In view of the developing Covid-19 situation back in January, CapitaLand took precautionary measures at its properties globally in accordance with guidelines from respective local authorities. It also put in place business continuity plans to enable the company to continue its critical activities and minimise the impact to its operations. The business continuity plans pertain to how and when to limit the interaction of business-critical staff, such as working from alternate sites, working from home and the use of teleconferencing. Operational personnel were also divided into primary and alternate teams whenever needed.

In further safeguarding the health of

its staff, all CapitaLand employees were advised to continue to exercise caution and pay attention to their personal hygiene. Face masks and hand sanitizers were made available for employees, while those who felt unwell were told to seek medical attention immediately and inform their doctor of their travel history.

As the Covid-19 pandemic emerged in Singapore in February, CapitaLand was quick to support its business partners ride through challenges brought on by the virus. As a start, CapitaLand introduced wide-ranging support measures for its retail partners operating across CapitaLand malls in Singapore including the flexibility to operate shorter store hours and a S\$10 million marketing assistance program.

CapitaLand implemented precautionary measures in accordance with guidelines from the authorities. In addition to stepping up cleaning efforts, hand sanitizers were made available for tenants, shoppers and guests in the properties. Designated premises with predetermined routes within its properties were set up for the isolation of persons suspected to be infected with Covid-19.

At its various construction sites, CapitaLand implemented measures in accordance with the advisory issued by the Building & Construction Authority of Singapore. This included advising main contractors to adopt practices such as implementing a robust sickness surveillance process to identify and manage unwell employees as well as to maintain a site attendance record and visitors' contact information for traceability.

Standing in solidarity with its customers, employees and the vulnerable community, the company has devised various measures and future-ready initiatives to ride through current challenges with its partners and be well-positioned for the future.



At the start of the pandemic, DBS Group collaborated with social enterprises supported by its DBS Foundation and vendors to distribute complimentary care packages, healthy snacks, lunch bentos, coffee and gelato

to healthcare professionals who have been working tirelessly in the wake of the Covid-19 situation. The personal care items, including kits to ease muscle aches and pains, as well as facial masks and moisturizers, were carefully selected to provide healthcare workers some comfort after a long day at work. The bank also provided hand sanitizers to social service agencies that went towards those in need.

Throughout the year, DBS Group launched a range of liquidity relief measures and other initiatives to help businesses, retail customers and communities impacted by the pandemic. These included a liquidity relief package for SMEs, home loan payment relief, free online supplementary classes for primary and secondary school students, as well as free Covid-19 relief insurance coverage for all customers and their families.

In living up to its name, the DBS Stronger Together Fund established by DBS Group donated S\$10.5 million to help numerous communities significantly impacted by Covid-19 across the region. In April, the bank provided around 4.5 million meals and care packs to affected individuals across its six key markets, namely Singapore, Hong Kong, China, India, Indonesia and Taiwan. In India and Indonesia, where medical supplies were severely lacking, DBS Group additionally funded the procurement of diagnostic test kits, ventilators and protective gear.

The situation in Singapore resulted in an increase in demand for food support as more people were placed on no-pay leave or made redundant. To address this, DBS Group partnered with The Food Bank Singapore and ItsRainingRaincoats in an S\$2.5 million initiative to put food on the tables of the elderly, low-income and migrant workers. To kick things off, the bank provided 200,000 meals to the elderly and low-income families through The Food Bank Singapore's "Feed the City – DBS Edition" program. These meals were procured from F&B outlets that are SME clients of DBS Group. The initiative enabled the bank to provide food to the needy, as well as give much-needed support to the hard-hit F&B sector. Through "Project Belanja", another 100,000 meals were provided to migrant workers supported by Its Raining Raincoats.

Moreover, the bank matched dollar-

for-dollar public funds raised for the two food programs, up to a total of S\$500,000. With the support of employees and fellow Singaporeans, DBS Group helped to provide around 700,000 meals to those in need.



OCBC Bank

Across its core markets, OCBC Banks gives back to the community through addressing unfilled gaps and meeting needs that are critical. In February, OCBC Bank donated RMB1 million in support of the Singapore Government's initiative to provide humanitarian assistance to communities in China that were affected or at risk of being affected by the Covid-19 outbreak. The donation was made through the Singapore Red Cross and helped fund medicine, medical supplies for the community, as well as diagnostic test kits for use in laboratories. The donation underscored an extension of the bank's care for the communities where it operates, and its hope that the contributions will help those who need help most.

In channeling the OCBC Bank generous spirit, its employees pooled manpower and raised S\$140,000. They then distributed food items as well as handwritten cards to cheer on healthcare workers at Tan Tock Seng Hospital and National Centre for Infectious Diseases who have been working selflessly and tirelessly during the Covid-19 outbreak in Singapore. The healthcare workers received their favorite drinks and snacks that they can eat on the go, bird's nest supplements, and even a special treat of bubble tea. Seven thousand OCBC staff penned notes of appreciation and encouragement for the hospital staff, thanking them for their dedication and sacrifices during this challenging time.

OCBC Bank went on to donate additional funds in another tranche of support to the community dealing with hardships arising from the outbreak. The donations were used to help needy Singaporean families as well as the migrant workers under isolation due to the enhanced Circuit Breaker measures. Adding to this fourth round of corporate donation of S\$1 million, staff from OCBC Bank and Bank of Singapore came forward

to contribute S\$225,000 in response to the urgent call to offer help.

Mindful of the numerous donations given by generous donors, to ensure that OCBC Bank's support did not duplicate the assistance provided, the bank proactively reached out to more than 20 charity organizations, non-government organizations and dormitory operators to understand the plight and needs of these two groups. As such, in line with its #OCBCCares program, OCBC Bank was able to provide targeted help to address gaps.

Many of the breadwinners from needy families who were daily-rated casual workers without benefits lost their jobs and struggled to provide for their children and parents living with them due to the enhanced Circuit Breaker measures. With this in mind, OCBC Bank reached out a helping hand to support 1,000 needy Singaporean families by providing each family with \$800 in supermarket vouchers and additional vouchers were given to families who required more help. The vouchers enabled such families to obtain necessities such as fresh foods, stationery and medicine to supplement the government cash payouts and the packed meals they receive from individual donors and NGOs.



Keppel Corporation

Exemplifying its big heart towards helping society, Keppel Corporation was at the forefront in battling the Covid-19 outbreak in February. As a responsible home-grown company, it contributed to the national effort to provide support to healthcare workers, patients as well as vulnerable individuals and families that have been significantly affected. It continuously expressed its deep appreciation to the healthcare professionals who are working hard every day to combat the disease.

Through its philanthropic arm Keppel Care Foundation, it donated S\$300,000 to the Courage Fund in Singapore to support the numerous communities that were affected by the virus. Established in 2003, the Courage Fund supported victims of the Severe Acute Respiratory Syndrome and healthcare workers and this year was used to support those affected by Covid-19.

Including the donation to The Courage Fund, Keppel has committed over S\$900,000 to relief efforts pertaining to the outbreak, including contributions by Keppel Corporation to the Singapore Red Cross, and by Keppel Land China Limited to the Shanghai Charity Foundation, to support relief, prevention, treatment and aftercare efforts in China.

In the following month, the company unveiled a comprehensive package worth more than \$4.2 million to further help the Singapore community and was funded by voluntary contributions from its directors, senior management and staff, with dollar-for-dollar matching contributions from Keppel Corporation.

The CEO and CFO of Keppel Corporation, as well as CEOs of key Keppel business units, volunteered to donate one month of their salaries in April 2020 to support this effort, while Directors of Keppel business units will contribute an equivalent amount of their annual fees. Other members of its senior management will forgo half a month of their salaries, while other Keppel employees in Singapore happily chipped in with their own contributions.

A portion of the funds were allocated to support Keppel's frontline contract staff, such as cleaners and security personnel, who have been working tirelessly to ensure safety and health at its workplaces, as well as provided personal protective equipment, hygiene items and other essentials to vulnerable communities. The company's staff volunteers worked with the company's urban logistics arm, UrbanFox, and other partners to procure and distribute the items to the valued beneficiaries.

Since its establishment in 2012, the Keppel Care Foundation has disbursed over S\$44 million in support of charitable causes in Singapore, including supporting education, caring for the underprivileged and protecting the environment.



SingTel

Throughout its rich history, SingTel has stood at the forefront as a committed and responsible

corporate citizen. The company has always been passionate about making a lasting and positive impact on the communities it operates in, beyond delivering on its business objectives.

In March, Singtel stood beside Singapore in the country's valiant battle against Covid-19 by providing financial support for impacted communities and extending a care package of services to support the broader community. The telecommunications firm raised some S\$2 million collectively to help vulnerable groups in the community and frontline healthcare workers and volunteers.

Through its flagship philanthropy program, Singtel Touching Lives Fund the donation was channeled to numerous charities and social enterprises including S\$500,000 to The Courage Fund and S\$600,000 to various healthcare groups. The funds comprise contributions from Singtel's Management Committee who contributed at least half a month's salary and voluntary contributions from Singtel's directors and staff. The company then additionally matched these contributions dollar for dollar.

Singtel's other contributions to special education schools, healthcare groups, social enterprises and seniors were highly meaningful that showed a thoughtfulness for other segments of society. The firm has also been supporting and funding efforts by six SG Cares Volunteer Centres island-wide to reduce the impact of Covid-19 on the community as part of the Singapore Cares movement to build a caring society.

The generous funds went towards care pack distribution, meal deliveries, education on health and hygiene and the provision of medical escorts or transport. As befriending services for seniors were curtailed due to necessary social distancing measures, the company's prepaid mobile services were also extended to isolated seniors to help them stay connected with volunteers.

In a show of solidarity with the company and its wider community of stakeholders, Singtel's Board of Directors volunteered a 10% cut in fees for the upcoming financial year.

In looking out for its clients, SMEs that have implemented work-from-home plans, remote working or split team arrangements received six months free usage of productivity, collaboration and security tools. This enabled

them to firmly secure their communications and minimise disruption to their business operations while keeping their staff safe. As SMEs experienced a drop in customer traffic at their physical stores, they received free access to Singtel's e-marketplace where they were able to set up their online shops, build a digital presence and continue to reach consumers.



StarHub Ltd

As a homegrown company, StarHub rallied as one to help cushion the impact of the Covid-19 pandemic on vulnerable groups by extending care through financial contribution and community involvement. To help in the battle against the pandemic, the company organised three ground-up initiatives, which were collectively voted by employees as causes closest to their hearts. The first was contributing \$300,000 to The Courage Fund, assembling 2,000 welfare care packs for lower-income beneficiaries and helping to defray one month of housing rental costs for 2,000 lower-income seniors, and answering the call for more blood donors.

Funding for such activities came from the newly created StarHub Cares COVID-19 Fund which comprises contributions from across the company. The StarHub Board of Directors contributed up to 10% of their 2019 director fees, the StarHub Senior Leadership Team contributed up to one month of their salaries, as well as voluntary contribution from its employees. The company then matched all of the contributions dollar-for-dollar.

Aside from the donation, StarHub partnered with Care Corner Singapore in helping its service users tide over this challenging period. Its employees pitched in to assemble essential welfare care packs comprising immunity boosters and staple food for lower-income beneficiaries. In addition, the company pledged to help offset one month of housing rental costs for seniors supported by Care Corner.

StarHub further recognized the healthcare professionals who are battling hard on the frontlines to safeguard Singapore. To meet higher voice call demand, the company progressively activated six months

of unlimited local talktime free-of-charge for all healthcare professionals on its Corporate Individual Scheme #HelloChange two-year mobile plans.

Its initiatives amidst these challenging times demonstrate StarHub's unyielding commitment to being a responsible corporate citizen. It continuously strives for a harmonious balance in its economic, social and environmental objectives. To this end, the company's ethos is constantly guided by ethics, corporate governance, human rights, environmental responsibility and civic mindedness. As a strong advocate of employee engagement and volunteerism, the company supports its employees in their charitable endeavors, entitling them to two days of paid volunteer leave a year. Various social outreach activities, green learning journeys are organised throughout the year to raise awareness on social and environmental issues among employees.

As Singapore moves towards an inclusive smart nation, its community investment efforts have gone a long way to empowering and equipping less privileged youth and families in their employability and connectivity needs through the StarHub Sparks Fund. The fund is dedicated to empowering the less privileged in the country, specifically supporting disadvantaged youth and families in their employability and connectivity needs.

MALAYSIA



CIMB Group Holdings Berhad

CIMB has always believed in giving back to the communities where it operates, viewing corporate social responsibility as a virtuous cycle where its support helps to build and grow sustainable environments in which everyone prospers. Under such conditions, it is also able to grow its own businesses and work towards its vision to be the leading ASEAN company.

During the Covid-19 outbreak this year, CIMB was quick to implement effective business continuity plans for its head office and branches to ensure the smooth

continuation of essential services. It enforced a series of precautionary measures to ensure the well-being of its customers and staff, which include a mandatory travel declaration policy, hygiene and social distancing measures at its head office and branches.

In April, CIMB collaborated with 10 NGOs with strong grassroot expertise to help connect to the underserved local communities and frontliners, in response to the urgent needs that the crisis has generated. The initiative enables customer contributions to the NGOs and Covid-19 by donating directly via CIMB's charity crowdfunding portal, CIMB Cares and all donations were channeled in full.

CIMB extended a helping hand to its consumer banking customers who were impacted by the virus through the restructuring and rescheduling of their loans to ease their burden. Its business customers were also able to discuss and reschedule their payment arrangements. In addition, the bank provided free webinar sessions with e-commerce provider Shopmatic to help its small and medium enterprise customers to familiarize themselves with all the essentials of setting up their online business. The platform has been key in assisting SMEs operate in a practical and more efficient way during these challenging times with restricted physical mobility. The bank continues to monitor the situation closely and provide further measures whenever necessary.

Among its other CSR priorities, its employees are at the core of CIMB and as such, the company enables them to achieve their full potential. It engages with its staff in an open, honest and respectful manner underscored by its strong commitment to providing a workplace that cares about employee safety which promotes their health and well-being.

On the environmental front, CIMB is of the view that managing how its business affects the environment is key to being a responsible organization. As such, it is always committed to reducing its impact on the environment and creating value for stakeholders by enabling its staff and business operations to become more environmentally friendly. Some initiatives it carries out to do so is offering green products and services to its customers, as well as empowering communities to go green by

promoting environmental awareness projects and campaigns, especially at schools and universities.



Public Bank Berhad

Standing tall as a responsible corporate citizen, Public Bank faithfully follows its vision and demonstrates commitment to conduct business in a responsible manner with integrity. As a result, with its enhanced reputation and standing, sustainable value and return are created in the long run for all its stakeholders. Corporate social responsibility is an integral part of its culture and business strategy, with the integration of social, environmental, economic, ethical, employee and customer concerns into its business and operations which have certainly brought benefits and returns to its stakeholders as well as the society at large.

In March 2020, Public Bank donated RM1 million alongside fellow members of the Association of Banks Malaysia to fight against the Covid-19 pandemic. It helped to work with Mercy Malaysia in its preparedness response plan to channel the funds specifically for critical preparedness, readiness and response support actions for the Ministry of Health and the National Crisis Preparedness and Response Centre. This also includes operation supplies, support and logistics, at-risk-community's livelihood support and logistics, mental health and psychosocial support, and epidemics and pandemics risk reduction.

In caring for its customers, Public Bank activated the Relief Assistance Programme for those who were affected by the Covid-19 outbreak. In the early days of the pandemic, the bank showed its utmost consideration towards customers who faced short term financial constraints due to the unexpected situation. As concerns about the virus escalated and affected industries and businesses, the bank offered the Relief Assistance Programme to help alleviate difficulties faced by its customers.

For the affected individual and business customers, Public Bank offered a moratorium

of up to six months for the monthly instalment payments of loans and financing. The bank also accommodated requests by the affected customers to restructure or reschedule their loans and financing to assist in their cash-flow situation during these challenging times.

In continuing its other CSR initiatives, Public Bank contributed RM 25,850 in cash and electrical items for two children's homes to bring happiness and joy to the less fortunate children during the holy month of Ramadan.

Public Bank is also of the view that its employees are its greatest asset, providing a fair and safe working environment to its employees and ensure that they are well taken care with a reasonable quality of life. Various effective policies and procedures are in place to ensure that the employees are treated fairly and equally, and that their rights are protected. It also regularly provides training and development opportunities to its employees to enhance their skills, competencies and job satisfaction.



Telekom Malaysia Berhad

As schools reopened across the country in June after a prolonged closure due to the Covid-19 outbreak, Telekom Malaysia continued to extend its assistance as a responsible corporate organization by deploying an innovative screening solution to selected schools. The solution deployment assisted the schools in providing a safer environment for its teaching and learning activities as well as ensuring the health and safety of the students and teachers in the new normal.

The initiative is part of Telekom Malaysia's Corporate Responsibility initiatives that serve the three pillars of Economic, Environment and Social to benefit more Malaysians. It embarked on this latest initiative for the Education sector under the Social pillar, which enables teachers to conduct teaching and learning activities as smoothly as possible, while assuring parents of their children's health and safety. It has since expanded the deployment to more schools as it continuously adapts its services and solutions for customers and the wider public to get through this unprecedented period.

Through its Warga TM from all levels across the organization and as part of its Corporate Responsibility initiatives, Telekom Malaysia continued to show its caring side to members of the communities nationwide who were affected. Concerned with the impact that the Covid-19 pandemic brought over to various groups, the company established the TM Tabung Kebajikan Covid-19, an internal fund-raising campaign which was kicked-off to support the company's CR efforts and reflected the generosity, patriotic and caring spirit of its employees.

On top of the fund-raising campaign, Warga TM through the TM Covid-19 Corporate Responsibility taskforce and its volunteers group, TM ROvers also contributed their time and energy in distributing TM Care Packages, which consisted of cash, essential items as well as dry food items to the needy. The packages were distributed to various group of beneficiaries including asnaf groups, NGOs and welfare organizations, Lembaga Zakat and Baitulmal, hospitals, uniform bodies, students of local universities as well as being disbursed at all states nationwide through TM's regional and state offices.

Overall, Telekom Malaysia contributed over RM5.6 million for CR related efforts during the Covid-19 outbreak. It had previously pledged RM2 million worth of TM Family Care Packages to be distributed nationwide to those in need, with part of the financial aid comprising TM's Zakat contribution of RM1 million. In addition to over RM560,000 collected from TM's Tabung Kebajikan Covid-19 in April, TM handed over a total of RM2 million in cash to the Covid-19 Fund established by the Government of Malaysia to alleviate the burden of those directly affected by the pandemic. Some hospitals also received 300 boxes of non-medical supplies including personal hygiene kits for the use of its medical staff as well as ventilators and personal protection equipment.



YTL Corporation Berhad

Since its humble beginnings, sustainability has been at the heart of YTL Corporation's

approach to business. Socially responsible and sustainable operations are deeply embedded into its culture and operating sustainably is an integral and vital component of its business strategy. The company's ambition is to provide its customers and consumers with products and services that meet their expectations while minimizing the impact of its operations on the environment and surrounding communities.

YTL Corporation is fully committed to being a responsible corporate citizen and it constantly strives to bring positive change as a force for good by improving lives everywhere it operates. In doing so, it aims for a healthy, safe and sustainable environment and considers the needs of the present generation while simultaneously anticipating the needs of future generations. It continually raises awareness of sustainability issues amongst its staff, to build value for our stakeholders and to manage its businesses and serve its customers as sustainably as possible.

Corporate social responsibility has always been an integral value and something YTL Corporation takes very seriously. The firm believes that empowering communities means helping them develop in ways that are not merely enriching but also sustainable. As such, it strives to positively impact and enrich the lives of people where it operates by promoting arts and culture showcasing unique heritage assets and providing alternative media and venues for artistic expression and communication. It is also keen on developing the future generations of leaders by supporting educational initiatives, as well as engaging and supporting local community groups, social institutions, NGOs, social enterprises and non-profit organizations.

Amidst the Covid-19 pandemic which created havoc around the world, YTL Corporation played its part in donating RM1 million to the Malaysian government's Covid-19 Fund to help those affected by the outbreak. The company also invested in providing free online resources and free mobile data to all students in government schools when schools were forced to shut down to safeguard the health of students and teachers. Doing so ensured that underprivileged Malaysian children were not disadvantaged during their time out of school and were able to continue to learn at home without the

burden of additional costs to their families.

In caring for the environment, YTL Corporation integrates environmental sustainability into its strategy and core business decisions that protect and improve the natural environment for future generations by reducing greenhouse gas emissions, as well as promoting energy efficiency and the development of renewable energy. The green initiatives implemented by the company have also been geared towards improving water efficiency; managing waste streams responsible disposal, reuse and recycling; optimizing resource efficiency; and conserving and enhancing terrestrial and marine biodiversity and ecosystems.

INDONESIA



The implementation of corporate social responsibility is a manifestation of Bank Mandiri's drive to achieve sustainable development, meet the expectations of stakeholders, and compliance with legislative regulations and consistent with the norms of international behavior. The bank always evaluates the impact of each company's decisions and activities on the community and the natural environment with its transparent and ethical approach. As such, social responsibility has been integrated into all of the bank's activities.

With its corporate social responsibility activities, Bank Mandiri is committed to taking part in sustainable economic development to improve the quality of life and the environment, which will be beneficial for the bank itself, the local community, and the wider society. Through the implementation of a sustainable CSR program, Bank Mandiri aims to simultaneously achieve business success and improve the welfare of the Indonesian people. Consequently, the bank consistently seeks out different and innovative ways to refine its CSR programs and program implementation strategies.

In doing its part amidst the Covid-19 outbreak this year, Bank Mandiri presented a

generous donation valued at Rp1.5 billion for health workers comprising personal protection equipment and test kits. In showing its big heart and solidarity with its countrymen, the state-owned Bank Mandiri's employees additionally donated part of their salary to ease the economic burden on informal workers who were severely hit by the Covid-19 pandemic. The donation went to informal workers, including parking attendees, online taxi drivers, street vendors and scavengers to ensure their monthly income amid the pandemic.

Moreover, Bank Mandiri provided nutritious food packages for medical personnel, referral hospitals, public agencies, and the general public in order to prevent the spread of Covid-19. Through its subsidiary company, AXA Mandiri Financial Services, the bank provided insurance for health workers with a total coverage of Rp 1 trillion.

Elsewhere in its series of CSR programs, Bank Mandiri prioritizes taking care of the environment, targeting energy saving and emission reduction activities with the Green Office Program. The program plays an instrumental role in the bank's environmental management around its head office in supporting the management of its environmentally friendly offices.

In its implementation, office management alongside its workers implements various saving programs such as conserving paper, electricity, and water through socialization and advice. The program has been effective in reducing operational costs, increasing efficiency, and bolstering the image of Bank Mandiri. The activities in support of the creation of a greener office for all are carried out through the use of environmentally friendly materials and more efficient use of energy.



PT Bank Rakyat Indonesia Tbk

Bank Rakyat Indonesia's unwavering commitment in fulfilling corporate social responsibility while simultaneously showing its relationship with its stakeholders is reflected in its mission statement of creating optimal values and benefits for stakeholders

with due observance to sustainable financial principles and good corporate governance best practices.

As a leading premier bank in the country, Bank Rakyat Indonesia continuously provides significant support to the achievement of sustainable development goals, especially in improving the welfare of the Indonesian people. It consistently strives to harmonize economic, social and environmental performance, and provides financing with environmental, social and governance perspectives.

Bank Rakyat Indonesia's enthusiasm and contribution for community development and environmental conservation is carried out through social and environmental development activities as part of its active participation in corporate social responsibility.

In facing the challenges brought on by the new normal this year, Bank Rakyat Indonesia has focused on the three primary areas of employees and networks, information technology and digital and business processes. To safeguard its employees and networks, the bank has adopted a flexible working system, a change in functions and the role of the bank's office network, coworking space and the adoption of health protocols in all of its offices.

With regard to the IT and digital front, Bank Rakyat Indonesia has prepared an excellent system and networks, as well as security to enable people to make transactions in an easy and safe manner. The bank has developed its products, business processes and operation by adjusting to consumer behavior, such as by providing digital loans and digital savings, with sound growth retained through selective growth.

As a member of the State-Owned Banks Association in Indonesia, Bank Rakyat Indonesia helped to provide much-needed loans to help small businesses to recover from the severe economic impact of the Covid-19 pandemic. These were disbursed to the micro, small and medium enterprises segment in several sectors including food and distribution, tourism, transportation, housing and construction.

In terms of protecting the environment, Bank Rakyat Indonesia is fully committed

to running its business in a more environmentally friendly way. To report its activities that support environmental preservation specifically and for the attainment of sustainable development goals that have been carried out more comprehensively, the bank regularly issues a Sustainability Report that refers to the international reporting standard of the Global Reporting Initiative. The bank additionally welcomes the opportunity to fund the development of new and renewable energy power projects such as wind power plant, hydroelectric power plant and solar power plant, including micro hydro plants in settlements close to protected forest areas.



Mayapada Group

In performing its daily operations, Mayapada Group has always strived to balance business growth with its unwavering commitment to conducting corporate social responsibility towards the community and environment. Social and environmental responsibility is one of the contributions signifying the Group's presence to its stakeholders and the environment.

Internally, Mayapada Group takes great care of its staff by guaranteeing employee work safety by providing a decent and safe work environment for all employees. A decent and safe work environment is part of the measure to prevent potentially occurring work accidents. A good quality work environment is expected to encourage the performance of all employees in supporting the company's business operations.

In addition, Mayapada Group adheres to all the prevailing laws and regulations in Indonesia in creating and conducting its corporate social responsibility program in environment, labor, occupational health and safety, social and community development, as well as its responsibilities to its consumers.

As the Covid-19 pandemic hit Indonesia, the diversified conglomerate Mayapada Group and its Tahir Foundation took swift action to protect communities during the crisis. It donated Rp52 billion to people living in several provinces across

Indonesia to help their efforts to contain the virus. The funds were allocated to provide cash/shopping vouchers, as well as health equipment to combat Covid-19 such as masks, infrared thermometers and hand sanitizers.

In Jakarta, street vendors and motorcycle taxi drivers who rely on daily cash incomes were hit hard. As the city shut down and office workers stayed at home to ride out the crisis, many workers saw their incomes drop dramatically. In this light, the Mayapada Group and the Tahir Foundation took steps to help, setting up temporary food depots at all of their buildings in the capital city.

The depots were set up in partnership with local small and medium enterprises, and provided free meals at each location over several months. The meals were deeply appreciated by street vendors, taxi drivers, and others in need who are struggling financially during the crisis.

The Tahir Foundation also sought to help beyond the country's borders, donating additional money to China and Singapore as part of its Covid-19 relief efforts to help vulnerable groups in the region.

Such efforts this year reflect the Tahir Foundation's vision of a better Indonesia where every individual has access to adequate healthcare and education that enhances their quality of life, especially for those facing the greatest barriers to their advancement.



PT Adaro Energy Tbk

As an integrated coal mining and energy company, Adaro Energy is fully aware of the environmental and social impact arising from its operations. The company has therefore been always fully committed to participate in achieving various development targets as laid out in its Sustainable Development Goals. It is of the view that the various development goals can only be achieved through the close collaboration of all stakeholders, including the communities around operational areas. As such, the company implements environmental, community empowerment and operational activity improvement

programs which are carried out in an integrated and holistic manner and form a synergy with all its related stakeholders.

Over the past year, Adaro Energy consistently implements its business growth strategies which prioritize striking an optimal balance among the economic, environmental and social achievements in performing its business operations. In the operational aspect, the company strives to achieve operational excellence and implement good mining practices to ensure efficiency in its operational activities and optimize its financial performance in any business condition, while at the same time achieving the best results in its environmental performance.

Meanwhile, in managing its human resources, Adaro Energy promotes the equal opportunity principle by consistently cultivating its core values "IMORE" as the guidelines in performing daily duties and behaviors. On the corporate sustainability front, it promotes the Adaro Ignites Change program as its guidelines in building a harmonious relationship with surrounding communities and other stakeholders.

In the challenging year that is 2020, Adaro Energy renewed its commitment to its effective CSR responsibilities as it handed over a total of Rp 20 billion in aid through the Adaro Fights for Indonesia program to mitigate the Covid-19 pandemic. Around Rp 15 billion was used and maximized for the heroes of the medical personnel, including doctors and nurses, as well as for the members of Indonesian Military who have been at the frontlines in battling the pandemic.

Special strengthening programs were prepared for them to be able to increase their morale and protect them while working on the field. Furthermore, around Rp 5 billion was allocated to provide special vehicles to help mobilize patients or communities exposed to Covid-19.

In May, Adaro Energy through the Adaro Bangun Negeri Foundation donated Rp 2.5 billion to the Engineering Faculty of Universitas Indonesia to produce and distribute 100 ventilators to hospitals. The donation was in line with one of the pillars of the YABN program, Adaro Nyalakan Raga,

which is focused on achieving community health improvement in the operational area of Adaro in particular, and in Indonesia in general.



PT Astra International, Inc

Astra International's exceptional CSR programs throughout the years have focused on the 4 main pillars of Health, Education, Environment and Entrepreneurship.

Its CSR efforts were in full view in March when Astra International delivered various items as part of the first phase donation worth a total of Rp63 billion to help the government and the Indonesian people prevent the spread of Covid-19, echoing the company's determined spirit to safeguarding the health of the nation. The donation consisted of test kits, protective equipment, hand sanitizers, and disinfectants, as well as Daihatsu Gran Max units and trucks to the Indonesian Red Cross that were used as disinfecting vehicles.

To distribute the donation, Astra International partnered with the Ministry of Health, National Disaster Management Agency, Indonesian Association of Pulmonologist, medical laboratories and state-owned referral hospitals. Moreover, the firm channeled Rp40 billion through a foundation that help pools and manages donations from Indonesian corporations, on top of collaborating with different companies to procure test kits.

On the following month, Astra International donated Rp30 billion to Cipto Mangunkusumo General Hospital in Jakarta and the Hospital for Infectious Tropical Diseases, Airlangga University Hospital in Surabaya, dedicated towards curbing Covid-19 transmission and lower the mortality rate of infected patients, especially the elderly. The hospitals used the initial donations to procure 20 beds for the intensive care unit and 100 beds for the high care unit.

Astra International further donated 30 ventilators worth Rp13 billion to Army Hospital, Wisma Atlet Emergency Hospital, and Prof. Dr. Sulianto Saroso Hospital

for Infectious Diseases to help accelerate treatment for confirmed patients and alleviate the social burden. Its most recent donation consisted of staple commodity packages worth a total of Rp25 billion containing rice, cooking oil, sweet soy sauce, sugar, flour, instant noodle, and formula milk, which were distributed to disadvantaged families and non-formal workers around the communities where the company operates.

In line with the donations, Astra International also called upon society to unite and join the #SemangatSalingBantu movement, which started by promoting the use of cloth face masks outdoors. Using hashtags #SemangatSalingBantu and #KitaSATUIndonesia, the company invited Instagram users to upload pictures of themselves wearing a cloth face mask to their personal account. The company then converted each uploaded photo with a cloth face mask produced by a community of Astra-assisted crafters and later donated the masks to those in need.

Astra International's support for the government in preventing the spread of COVID-19 is aligned with its pillar of continuing social contributions and its mission to prosper with the nation.



Telkom Indonesia

As a leading state-owned telecommunications enterprise, Telkom Indonesia takes to heart its corporate social responsibility that resonates its paradigm of "Telkom is present for Indonesia, grow and develop together with the people of Indonesia". To this end, the company believes that improved social welfare will impact the growth of its business and vice versa. As such, in accordance with its CSR paradigm, it applies the 3P principles of profit, people and planet in its CSR implementation.

In conducting its business operations, Telkom Indonesia conducts internal due diligence on the social, economic and environmental impacts of its operations

using the limited discussion method. In line with the identification of important social, economic and environmental issues, the company has also identified important stakeholders who are affected or affected by the impact of the company's activities.

Over the past year, Telkom Indonesia carried out various CSR-PR programs which partly focused on education. Through the best infrastructure and services, the company has supported the younger generation to receive proper education, as well as help teachers improve their competencies especially related to digital and improves education facilities in schools. Since 2000, the company has started the Internet Goes to School program which has covered more than 70,000 schools in Indonesia.

Amidst the Covid-19 outbreak, Telkom Indonesia has consistently strived to alleviate the impact and conducted several tactical actions to fight the Covid-19 crisis in order to maintain smooth operations of its business and to provide optimum services to customers. For starters, to safeguard the health and safety of its most valuable assets, its employees, it enforced its workforce policy and activated a business continuity plan enabling it to swiftly handle Covid-19 cases wherever necessary and implement work- from-home arrangements. The company additionally provided special packages to support the work-from-home arrangements that enabled its employees to productively carry out their responsibilities.

Telkom Indonesia also engaged with its staff to encourage them to donate to meaningful causes to help those affected by the pandemic in the surrounding communities in which it operates. Through its CSR program, it has also generously donated personal protective equipment and ventilators to hospitals for the brave frontliners and patients that need them the most.

For its valued customers, Telkom Indonesia extended its support for learning-from- home arrangements in the new normal by offering affordable internet packages for its targeted customer segments that could be used to access digital education applications and campus e-learning websites in Indonesia.



HONG KONG

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery Group

Chow Tai Fook Jewellery has been at the top of its investor relations function by adhering to its core principle of providing timely, transparent and effective disclosures with the aim of keeping the market regularly informed of its performance and prospects. For instance, it publishes announcements and results presentations, annual and interim reports and press releases via public channels including its corporate website and the website of the Stock Exchange of Hong Kong.

Chow Tai Fook Jewellery organizes informative and engaging press and analysts conferences at least twice a year following the timely release of interim and annual results. The presentations and webcasts for the conferences are then uploaded to the user-friendly website for those who were unable to attend the events and still be kept informed of the company's latest business developments and performance. Its investor relations webpage is constantly updated which provides an Investors FAQ section for easy reference. The investor community can subscribe to its helpful email alerts and get in touch with its investor relations team with ease.

To facilitate effective two-way communication, Chow Tai Fook Jewellery's investors often give constructive ideas that inspire the company to improve and create more values for shareholders. While it tries to understand investors' perspective, it also shares with them a full picture of its business through the eyes of the management, including its thoughts in making decisions, views on the market outlook and development strategies, and more. Through it all, its Investor Relations team has been committed to maintaining an open and constructive dialogue with them.

To promote the company's reputation and branding, its Corporate Communications team helps convey corporate messages efficiently to a wide range of stakeholders including investors and media. Meanwhile, Chow Tai Fook Jewellery's Investor Relations and Corporate Communications Depart-

ment assists the Board in monitoring market signals, including investors' feedback, share price movements, media and analyst reports to see whether a material gap exists between the market expectations and the company's real situation.

Since 2011 when Chow Tai Fook Jewellery was first listed on the Stock Exchange of Hong Kong in 2011, the company has reinforced its standards of transparency, communication and fair treatment which have all been instrumental in its responsible approach to investor relations. Such principles are in line with the company's view that enabling investors to make informed investment decisions is a way to enhance their confidence in the company.

ChampionREIT

冠君產業信託

Champion REIT

It is no secret the Champion REIT has championed exception investor relations practices by maintaining timely, mutual and effective communication with its unitholders and the investor community about its corporate strategies, business development and prospects. Some key channels that it uses to communicate is that the REIT Manager meets existing and potential investors, financial analysts and media at one-on-one meetings, group meetings, local and overseas conference and roadshows regularly. Informative analyst briefings and investor meetings were additionally held during the past year.

To ensure efficient communication, all corporate communications of Champion REIT, including but not limited to annual reports, interim reports, notices of meetings, announcements, circulars and other relevant information, are readily available on its corporate website. As such, investors and Unitholders can visit the website for extensive details of recent press releases and results announcement presentations.

With a greener future in mind, in order to reduce paper consumption for environmental reasons and to save printing and mailing costs for the benefit of Unitholders, Champion REIT has provided Unitholders with a choice of receiving corporate communications

through digital means through its corporate website or in printed form. In accordance with the company's Operations Manual, it is an on-going responsibility of the Chief Investment Officer and Investment and Investor Relations Director to receive and handle investor comments and feedback. All comments such feedback and complaints about Champion REIT from an investor's perspective are recorded in a register.

Sufficient details of the person who gave the comments and feedback and the measures to deal with the request are recorded. When recording the comments and feedback, the next critical date in the comments and feedback handling procedure are duly noted and adhered to until the relevant matter has been resolved. The Directors are kept informed at the Board meetings of the complaints being made, the procedures being used to handle the complaints, and any remedial action taken or proposed to be taken.

Champion REIT also advocates high standards of transparency and to this end, the company duly prepares its accounts in accordance with Hong Kong GAAP. While it is a requirement under the REIT Code that the annual report and accounts for Champion REIT shall be published and sent to Unitholders no later than four months following each financial year end and the interim report no later than two months following each financial half-year end, in accordance with the Listing Rules, full-year financial results is released by Champion REIT not later than three months after the end of the financial year.



Far East Consortium International Ltd

As part of building its solid track record over the years, Far East Consortium International believes that effective communication with its shareholders is essential for enhancing investor relations and investors' understanding of its business performance and strategies. The company also recognizes the importance of transparency and timely disclosure of its corporate information, which enables shareholders and investors to make the best investment decision.

Throughout the past year, Far East Consortium International stepped up the effectiveness of its communication with shareholders, and always mindful that it is critical to enhancing investor relations and investors' understanding of its business performance and strategies. In line with this, the company further emphasizes its fundamental values of transparency and timely disclosure of its corporate information for the benefit of its shareholders and the investor community to enable them to come up with well-informed investment decisions for its portfolio.

Extensive information on Far East Consortium International's activities, business strategies and developments is provided in the company's annual reports, interim reports and other corporate communications. In addition, the firm maintains a corporate website as an effective communication platform with its shareholders and investors, where information and updates on the company's business developments and operations and other information are readily available to be accessed by the public.

Furthermore, shareholders are always encouraged to attend general meetings of the Far East Consortium International, which provides an invaluable forum for dialogue and interaction with senior management. The Board and Board Committee members and appropriate senior staff are present at the meeting to answer any questions raised by the Shareholders. The Chairman attends the annual general meeting of the company, but in the event that he is unable to attend due to unavoidable business engagements, the Chairman arranges for other directors and management, who are well-versed in the company's business and affairs, to attend the meeting and communicate with the shareholders.

In safeguarding the interests and rights of Far East Consortium International's shareholders, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual Directors, for the consideration and voting of shareholders.

Far East Consortium International's Board of Directors understands that effective corporate governance practices, particularly in investor relations is vital to attaining and

maintaining the trust and confidence of the investor community and its shareholders.

Such practices have also instrumental in enforcing accountability and transparency to sustain its success as well as generating long-term value for the shareholders of the company.



Melco International Development Ltd

Melco International Development continued to extend its glittering track record in investor relations excellence as it strengthened its relationship with the investor community and its shareholders. Mindful that this is essential to its long-term growth, the firm continuously reaches out and updates its investors through investor conferences and public announcements on its latest business developments and strategies, and extends its coverage to the overall outlook of the gaming industry in Macau and internationally.

Spearheading investor relations efforts is Melco International Development's Board of Directors which has steadily guided the company in this area by emphasizing utmost transparency and accountability. The astute Board of Directors consistently ensures that the company always delivers a balanced, clear and comprehensible assessment of its interim and annual reports, inside information announcements and additional disclosures required under the Listing Rules.

Melco International Development's highly proficient investor relations unit assists in the publication of its annual reports and organizes annual general meetings for the benefit of its shareholders. Both instances have helped its shareholders obtain a firmer grasp on the details of its business development plans and latest operations. The company prioritizes the annual general meeting as a critical and opportune platform for the Board of Directors to communicate directly with its shareholders. In return, the company values investor feedback which it takes into careful consideration when devising the company's growth strategies.

The company encourages the full and lively participation of its shareholders. As

such, questioning by shareholders is always encouraged and welcomed at the company's annual general meeting. At the meeting, the Chairman, Board Committees' chairmen and the company's auditor are always present to answer questions from its shareholders.

In doing its part, Melco International Development's Company Secretarial Department and Corporate Communications Department have excelled in responding swiftly to letters, emails and telephone enquiries from its valued shareholders and investors who can reach out to the company via email or post. This has enabled the company to build a positive image in capital markets locally and internationally.

As another key investor relations platform, Melco International Development's easily accessible corporate website provides essential corporate information to its shareholders, who can also refer to the Shareholders' Communication Policy posted on the corporate website to view further details regarding the policy. Drawing on its outstanding investor relations over the years, the company remains poised to bolstering its relations with the investor community through effective, timely and transparent communications.



NagaCorp Ltd

NagaCorp fully acknowledges the importance of maintaining close communication with its shareholders and investors through a series of channels including annual reports, interim reports, press releases and announcements. The comprehensive annual reports contain details of financial and other information about the company's activities.

During the past year, in addition to the annual general meeting, NagaCorp held an extraordinary general meeting, with the chairman of the Board presiding over both informative meetings to answer any questions from shareholders. In addition, the chairpersons of the respective Board committees, or in their absence, other members of the relevant committees and the company's external auditor are available to answer questions at the

meetings. During the annual general meeting and extraordinary general meeting, all the resolutions were voted by poll and were duly passed by the shareholders. The results of the poll voting were subsequently published on the respective websites of the company and the stock exchange.

Apart from the shareholders' meetings, NagaCorp's corporate website has been an effective means for the company to communicate with its shareholders. Any shareholders who have questions or comments on what the company is doing are most welcome to contact the company at any time through the corporate website. Its shareholders are free to raise enquiries to the Board of Directors by contacting the Investor Relations team. Upon receiving the enquiries, the Investor Relations team forwards the shareholders' enquiries and concerns to the Board, Board committees or senior management for handling as appropriate in a timely manner.

In addition, NagaCorp has implemented a dividend policy which has been well-crafted to enhance transparency and facilitate shareholders and investors to make informed investment decisions, by setting out the guidelines on the distribution of dividends to the shareholders.

On forging stronger bonds with its stakeholders, NagaCorp is fully mindful of the importance of creating and maintaining an extensive network of relationships to its business operations, and emphasizes closer engagement with its various stakeholders in its daily operations. The company is of the view that healthy relationships can be cultivated by maintaining active communication with its employees, quality services and improved products to its players and customers, on top of collaborating with its key business partners.



New World Development Company Ltd

New World Development Company Limited goes the extra mile in its investor relations practices, always ensuring that its investors have a comprehensive and thorough understanding of the firm with the establishment of timely and effective two-way communications. For instance, its senior management

and investor relations team participate in different international investment conferences and arranges local and overseas non-deal roadshows on a regular basis to elaborate its business development and market movement to investors in different locations. It also shows its key projects in both Mainland China and Hong Kong to the investor communities via various kinds of project experience tours and reverse roadshows.

The Board of Directors and senior management of New World Development Company Limited maintains a continuing dialogue with its shareholders and investors through various channels including the company's annual general meeting. The Chairman, other members of the Board and the external auditor attend the annual general meeting to meet the shareholders, and the Directors duly answer questions raised by the shareholders on the performance of the company.

On the day of results announcement, New World Development Company Limited typically hosts the analyst briefing, at which the Executive Directors and senior management elaborate on the company's operating conditions and development prospects, while the feedback and queries of the stakeholders from the investor communities are heard and answered directly. Archived webcasts of the presentations are also readily available online for the convenience of investors who have different language backgrounds or are unable to attend.

Other arrangements have been put in place for New World Development Company Limited's senior management and investor relations team to communicate and meet with shareholders, institutional investors and analysts on a regular basis. Such arrangements have also enabled them to actively participate in international investors' activities and investment forums hosted by various organizations, paving the way for the business to gain greater exposure to a larger number of investors.

Moreover, the company holds press conferences and analysts briefings at least twice a year following the release of interim and full year results announcements at which the Executive Directors and management of the company are available to answer questions and listen to feedbacks regarding its performance. New World Development Company Lim-

ited's corporate website contains corporate information, interim and annual reports, announcements and circulars as well as recent developments, which has subsequently enabled its shareholders to have timely and updated corporate information. Its shareholders can refer to the company's Shareholders' Communication Policy which is posted on the corporate website for more details.



Shui On Land Ltd

There is no mistaking Shui On Land's prominence in the investor relations arena, underpinning the company's mantra that effective communication with shareholders is essential for enhancing investor relations and investors' understanding of the company's business performance and strategies. The company also recognizes the significance of transparency and the timely disclosure of corporate information, which enables shareholders and investors to make the most informed investment decisions for their portfolio. The goal of its communication activities is to provide a true and fair view of the company, and a Shareholders' Communication Policy has been published and is readily available on its corporate website.

To enhance the transparency of corporate information and comply with the relevant regulatory regime, since 2013 Shui On Land has been disseminating information regarding the monthly sales information in the form of announcements through the electronic publication system of the Stock Exchange as well as its corporate website for equal, timely and effective access by the public. As the company is transforming into a commercial focus property developer, owner, operator and asset manager and less reliant on residential sales, it is changing the announcement of contracted sales figures from monthly basis to quarterly basis from this year onwards. Announcements regarding the quarterly sales updates are prepared on the basis of internal management records.

Information released by the firm to the Stock Exchange is concurrently published on

its corporate website, which is regularly updated with corporate developments. Key events regarding financial results, business developments and operations are also announced on a timely basis to investors through its corporate website. Free subscriptions enable registered shareholders and investors to receive automatic email alerts and press releases on the company's important public announcements. Moreover, request forms for site visits and management meetings, as well as contact details of persons on the investor relations team can also be found on its corporate website.

To maintain and improve the visibility of Shui On Land in the wider financial community, the company held numerous road shows and participated in investor conferences during the past year. Senior management and the investor relations team met hundreds of investors personally to discuss the company as well as its development and strategies in conference calls and video meetings.

To provide more direct communication with Shui On Land's shareholders, a Networking with Shareholders session was conducted immediately after its Annual General Meeting. During the session, shareholders had the chance to discuss matters directly with senior management, have their questions answered and learn about the latest business initiatives and long-term development strategies of the company.



Sino Land Co Ltd

Sino Land constantly affirms its commitment to maintaining a high degree of corporate transparency, communicating regularly with its shareholders and ensuring in appropriate circumstances, the investment community at large is being provided with ready, equal and timely access to balanced and understandable information about the company. This includes its financial performance, strategic goals and plans, material developments, governance, risk profile and other material information, in order to enable its shareholders to exercise their rights in an informed manner.

Sino Land's impressive investor relations emanates from the top, and its Board of Di-

rectors is dedicated to maintaining an ongoing dialogue with the shareholders of the company as well as the investor community. The Board strives to maintain a continuing open dialogue with the shareholders of the company, and its shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings. The process of the firm's general meeting is monitored and reviewed on a regular basis, and necessary changes are made to ensure that shareholders' needs are best served.

A principal channel that Sino Land uses for communicating with its shareholders is the annual general meeting, wherein the company ensures that shareholders' views are communicated to the Board of Directors. At these annual general meetings, each substantially separate issue has been considered by a separate resolution, including the election of individual Directors. The Chairman of the Board, chairmen of the respective board committees and the external auditor usually attend annual general meetings to inter-face with and answer questions from shareholders.

Essential corporate information is communicated to the shareholders and the investment community primarily through its interim and annual reports, annual general meetings and regular meetings with research analysts and fund managers. It also makes available all the disclosures submitted to the Stock Exchange and its corporate communications and other corporate publications on its corporate website. The company continuously enhances its corporate website to enhance communication with its shareholders. Investor and analyst briefings as well as one-on-one meetings, investor conferences, site visits and results briefings are conducted on a regular basis to facilitate the effective communication between Sino Land, shareholders and the investor community.

Corporate communications issued by Sino Land have been provided to the shareholders in both English and Chinese versions to facilitate their understanding. Shareholders have the right to select their preferred language or means of receipt. They are encouraged to provide, amongst other things, their email addresses to the company in order to facilitate timely, effective and environmentally friendly two-way communication.



Sun Hung Kai Properties Ltd

Sun Hung Kai Properties has mastered the craft of investor relations, as reflected in its solid commitment to ensuring a high standard of transparency to provide stakeholders from around the globe with clear, comprehensive and timely information. To this end, corporate information, including annual and interim reports, press releases and formal announcements, is duly disseminated and promptly uploaded onto its corporate website.

Moreover, Sun Hung Kai Properties convenes post-result press conferences and analyst briefings which are presided over by senior management. Through it all, the firm adheres to relevant rules and regulations in providing pertinent information that elaborates on the firm's latest developments to shareholders and capital market authorities through various channels to ensure that effective and equal communication is disseminated.

Since the implementation of new regulations in the European Union in the past year, Sun Hung Kai Properties has ramped up its efforts to proactively engage in direct contact with various stakeholders, including investors, analysts and credit rating agencies. On top of providing more frequent self-arranged meetings and conference calls as well as site visits, the company also participates in large conferences.

In reaching out to overseas equity and fixed income investors through non-deal road shows, Sun Hung Kai Properties has fostered closer connections with a wide spectrum of parties. Its various activities have kept the investor community up to speed on the company's strategy, business updates and sustainability initiatives as well as the latest developments in the Hong Kong and mainland property markets. Indicative of its commitment to two-way communication, the company makes it a point to listen to feedback and suggestions from its various stakeholders, which help to formulate long-term sustainable business development strategies.

A key channel that Sun Hung Kai Properties prioritizes is its annual general meeting, which enables its investors to engage directly with the Board of Directors and senior man-

agement. As a primary platform to reinforce its connections with the investor community, the company's senior management meet with analysts as well as institutional investors to solicit their views on the company's current performance.

In extending its relations beyond borders, Sun Hung Kai Properties makes it a point to reach out to overseas equity and fixed-income investors by participating in international investor conferences and staging non-deal road shows to foster ongoing dialogue with the investor community outside of Hong Kong's shores. In bringing investors up to speed with the latest developments of the company, site visits are regularly arranged for them to tour and get an up-close look at Sun Hung Kai Properties' Hong Kong and mainland China projects.

CHINA



Anton Oilfield Services Group

Striking gold with its outstanding investor relations initiatives is Anton Oilfield Services Group, which continued to underscore good corporate governance in this area. The company always adheres to its fundamental principles of compliance, consistency, timeliness, interactivity and fairness in catering to the needs of the investor community. Doing so has reinforced its two-way communication with investors, leading it to enhancing its corporate governance standards and attain fair corporate value for the company.

Anton Oilfield Services Group has always encouraged its valued shareholders to attend its shareholders' meetings. The meeting provides a platform for its Directors, chairman of each of Audit Committee, Remuneration Committee, Nomination Committee, chairman of the independent board committee and senior management attend the annual general meeting to answer any queries regarding the business of the company.

During an open forum discussion, the shareholders are given a reasonable opportunity to ask questions regarding the items on the meeting agenda, such as questions to the

external auditor regarding the conduct of the audit and the preparation and content of the auditor's report.

In the past year, the company convened one annual general meeting which provided an ideal chance for two-way communication between the Board of Directors and its shareholders. The Chairmen of the Board, Audit Committee, Remuneration Committee and Nomination Committee and the Company's external auditor were all present at the meeting to answer shareholders' inquiries regarding its latest developments, operations and strategies.

Anton Oilfield Services Group's corporate website has been established as a sound communication platform with its shareholders and investors. It is a comprehensive platform where the firm's business developments and operations, financial information, corporate governance practices and other information are easily accessed by the public. It is also on this site where the company's shareholders and investors can write directly to the investor relations team to send their enquiries which are addressed in a timely manner.

Throughout the year, Anton Oilfield Services Group consistently provided relevant information in a truthful, accurate, complete, timely and impartial manner in accordance with relevant laws and regulations. As such, the company was able to ensure that its valued shareholders has equal opportunities to obtain corporate information and were also not in breach of information disclosure regulations which upheld its high corporate governance standards.



Autohome Inc

Autohome has quickly made a name for itself at the forefront of the international investor relations arena by continuously strengthening its mutually beneficial relationship with the investment community. Enhancing its productive relationships has been driven by its solid communication channels with its shareholders and the investor community.

Through such channels, Autohome's senior management has excelled in communi-

cating its overall strategy and latest corporate developments for instance at major investor conferences, as well as attending investor and analyst meetings on a regular basis. These initiatives have been well-received by the numerous analysts attending the events who have also subsequently published reports on the firm's outstanding performance.

Autohome's informative Annual General Meeting serves as a primary platform for the its directors to meet and communicate directly with its shareholders in an open forum. The company notifies all its shareholders in advance to provide them sufficient time to attend the Annual General Meeting. During the meeting, Directors and the various Committee Chairmen or Committee members are readily available to answer questions from its investors.

An additional communication channel that Autohome utilizes to inform the investor community is its clear-cut corporate website that features a dedicated Investor Relations section. With this separate section, its dynamic corporate website paves the way for it to effectively communicate with its shareholders, investors and other stakeholders, as corporate information such as stock quotes, charts, historical price lookup, investment calculator, trading statistics and other relevant financial and non-financial information are disseminated to them in a timely manner and can be readily accessed.

Extensive corporate information regarding Autohome's performance and activities is further contained in its Annual Report, Interim Report, press releases and announcements. Furthermore, webcasts of presentations for interim and annual results briefings, as well as presentations given by senior management are also easily accessible on the corporate website by the investor community and members of the general public.

To facilitate the understanding of a wider spectrum of its shareholders, Autohome makes it a point to conduct its investor relations practices to the investor community in easily understood format and in both English and Chinese versions. In doing its part in effectively carrying out its investor relations program, the company has had its fingers on the pulse of the stakeholders to stay up to speed on their views regarding

the firm's business objectives, activities and future direction.



China Communications Services Corporation Ltd

Compiling an outstanding track record in investor relations has been driven by China Communications Services' commitment to maintaining close and effective communication with the capital market, and has steadily built sound relationships with its investors through the proactive interaction of various means. In the past year, the company further strengthened its investor relations' initiatives under the principle of high transparency, accuracy, timeliness, fairness and effectiveness.

Time and again, China Communications Services has kept improving the two-way communication channels with the capital market in order to maintain favourable and long-term interaction with its shareholders and investors. On one hand, the company constantly endeavors to provide diversified communication channels for the capital market, while proactively responding to the major issues that it concerns and explaining its strategies, development measures, transformation progress, latest industry development and related information. This has facilitated investors to conduct a more comprehensive analysis and have better knowledge of the investment value of the company.

On the other hand, the investor relations team of China Communications Services closely monitors the feedback from the capital market and reports the opinions, suggestions and expectation to the management in a timely manner. Doing so is beneficial to the formulation of operation, management and development strategies of the company, and makes great contributions to promote the sustainable development and enhance the corporate value of the firm.

China Communications Services has

strictly complied with the information disclosure requirements for listed companies and has considered information disclosure as a top responsibility and obligation that must be discharged for the protection of investors' interest. To this end, the firm has disclosed information with consistent adherence to the principle of accuracy, timeliness, openness and fairness and dedicated to improving the transparency of the firm in respect of information disclosure and enabling the capital market to gain a better understanding of the company.

Over the past year, in accordance with the Listing Rules, China Communications Services has published approximately 15 corporate communications such as announcements and circulars on the websites of the Stock Exchange and the company. Such publications have objectively and comprehensively disclosed information regarding the company's results, operating performance, financial information, dividend payment, connected transactions, poll results for general meetings and change of principal place of business in Hong Kong.

On top of its announcements and circulars, China Communications Services' corporate website has been established as an important channel for corporate information disclosure and provides capital market, media, shareholders and potential investors with a more convenient and efficient access to the detailed information.



China Everbright Environment Group Ltd

Effective investor relations has been a staple of China Everbright Environment Group operations as it fully recognizes the importance of efficient and effective communications with the investor community. In this light, briefings and meetings with institutional investors and analysts through various communication channels, including teleconference, video conference, video web-casting, and more are conducted regularly to provide them with up-to-date and comprehensive information about its latest developments.

China Everbright Environment Group

has established a function dedicated to investor relations and engaged an external public relations company to take care of investor relations matters. The company also maintains a user-friendly corporate website which renders its shareholders, investors and the general public direct access to the information of the company on a timely basis.

China Everbright Environment Group facilitates the initiation and coverage of the company that is published by research analysts of well-received investment banks which have been instrumental in providing investors with independent and professional evaluations of the company. Furthermore, the company participates in different international forums and overseas non-deal roadshows to elaborate on the Group's business development plans to global investors. It also arranges site visits for investors and media to its key projects in mainland China.

In its day to day operations, China Everbright Environment Group recognizes the importance of good communications with its shareholders and investors, as well as notes the value of providing current and relevant information to them. The Board of Directors has established a Shareholders' communication policy setting out the principles of the company in relation to the shareholders' communication, with the objective of ensuring the shareholders and investors are provided with ready, equal and timely access to current and relevant information.

The Company maintains on-going dialogue with the Shareholders to communicate with them through AGMs or other general meetings of the Company and encourages their participation in such meetings. Notices of Shareholders' meetings which contain agenda, proposed resolutions and voting form, are sent to the registered Shareholders by post. All registered Shareholders are entitled to attend annual and extraordinary general meetings, provided that their shares have been recorded in the register of members of the Company. Annual and interim reports offer comprehensive operational and financial performance information to the Shareholders, and the AGM provides a forum for the Shareholders to exchange views directly with the Board, which together help enhance and facilitate communication with the

Shareholders. The Shareholders who are unable to attend a general meeting may complete and return to the Company's Share Registrar the proxy form enclosed with notice of meeting to give proxy to their representatives, another Shareholder or chairman of the meeting.



China Mobile Ltd

Since its establishment, China Mobile has been dialed in observing its established principle of creating value and bring favorable returns for its shareholders. The company believes that its industry-leading profitability and ability to generate healthy cash flow will provide sufficient support for the firm's future development while continuing to create higher value for its shareholders.

To ensure effective communications between China Mobile and its shareholders, it has formulated communication policies with shareholders, which it regularly reviews to ensure its effectiveness. To further serve this purpose, it has established a highly professional investor relations department, dedicated to provide necessary information and services to, and communicate with, shareholders and investors and other participants in the capital market, all done to maintain an active dialogue with them and make sure they are fully informed of the company's latest operations and developments.

China Mobile leverages a number of formal channels to report to shareholders on the performance and operations of the company, particularly through its annual and interim reports. Generally, when announcing interim results, annual results or any major transactions in accordance with the relevant regulatory requirements, the telecommunications firm arranges investment analyst conferences, press conferences and investor telephone conferences to explain the relevant results or major transactions to the shareholders, investors and the general public, listen to their opinions and address any questions that they may have.

Moreover, China Mobile fully adheres to the practice of voluntarily disclosing on a quarterly basis certain key, unaudited

operational and financial data, and on a monthly basis the net increase in the number of customers on its website to further increase its transparency and to provide shareholders, investors and the general public with additional information so as to facilitate their understanding of the company's operations.

China Mobile maintains close communication with its investors through investment conferences, one-on-one meetings, video-conferencing and other forms of exchange interaction to timely deliver our operating conditions to the capital markets. In the past year, our management attended 21 investor conferences and 132 routine investor meetings, and met with an aggregate of 1147 investors. Moving forward, the company looks to continue its efforts to enhance the investor relations work.

As another key investor relations platform, the Annual General Meeting is prioritized by China Mobile, and makes substantial efforts to enhance communications between the Board of Directors and the shareholders. At the meeting, the Board of Directors always makes efforts to fully address the questions raised by shareholders.



China Overseas Land and Investment Ltd

China Overseas Land and Investment has once again excelled in its investor relations over the past year, highlighted by the outstanding work by its senior management and Corporate Communications Department in updating its investors including shareholders, bond investors and analysts on the company's performance and business operations through various channels. Following the release of interim and annual results, press conferences, analyst meetings and post results road shows are held to meet with investors, collect opinions and answer queries directly.

In line with this, China Overseas Land and Investment voluntarily discloses certain unaudited operating and financial data on a quarterly basis, and announces property sales results and new land acquisitions on a monthly basis to improve the transparency of information disclosure. It communicates and

connects closely with investors and interacts with them through conferences arranged by investment banks, company visits and site visits to property projects.

During an eventful past year, China Overseas Land and Investment participated in more than 170 investor meetings, 20 investment conferences, organised 10 deal/non-deal roadshows and 2 reverse roadshows. With a gradual interconnection between the Hong Kong and mainland China stock market and bond market, it maintains regular communications with mainland investors, and further expands into the mainland capital market. Moreover, its valued investors from all sectors can obtain more information about company by accessing the dedicated Investor Relations page on its corporate website. The website is updated continuously, providing up-to-date information regarding every aspect of the company.

Apart from reporting to shareholders and investors on its operation and financial conditions semi-annually and annually, China Overseas Land and Investment also discloses relevant information monthly and quarterly so that its investors can gain a better understanding of the company's operations. A shareholders' communication policy was adopted throughout the year pursuant to its Corporate Governance Code which aims at establishing a two-way relationship and communication between the company and its shareholders.

China Overseas Land and Investment holds regular meetings with financial analysts and investors, during which its senior management will provide relevant information and data to the analysts, fund managers and investors, as well as answer their enquiries in a prompt, complete and accurate manner.

As part of its wider investor relations efforts, China Overseas Land and Investment voluntarily discloses select unaudited operating and financial data on a quarterly basis, and announces property sales results and new land acquisitions on a monthly basis.

This is conducted as a way to enhance the transparency of its information disclosure which is a core values that the company consistently adheres to in its exceptional investor relations.



China Resources Beer (Holdings) Co Ltd

It has always been crystal clear that China Resources Beer highly values its investor relations management, as it goes above and beyond in actively engaging and communicating with shareholders and investors through its different channels. The company strives to maintain quality corporate governance and a high level of transparency, ensuring that the capital market is well informed about its latest developments and future plans in a timely manner.

In promoting two-way communication, it listens to and considers the valuable opinions and suggestions from its shareholders and investors, in order to further enhance operating performance, create more business development opportunities and provide better returns for shareholders.

A case in point over the past year is that China Resources Beer commenced the strategic partnership with the Heineken Group. It remained in close contact with institutional investors, analysts and potential investors through a variety of channels. On top of the activities surrounding the results announcements, frequent one-on-one meetings and conference calls were conducted. All of these activities have helped the company stay connected with close to 1,600 fund managers and analysts via more than 250 meetings.

China Resources Beer is committed to a policy of open and regular communication and fair disclosure of information to its shareholders. It is of the view that accurate and fair disclosure is necessary for shareholders to form their own judgment on the operation and performance of the company.

The company's Investor Relations Department is responsible for managing investor relations and will respond to such shareholders' and analysts' enquiries. China Resources Beer makes use of an advanced communication mechanism alongside a multitude of effective channels to ensure information is distributed accurately and timely to guarantee that its investors are well informed of its latest developments and business strategies. The company then listens

carefully to the views and suggestions made by investors, which help enhance its operational performance and bring better returns for shareholders.

It has also established a Shareholder's Communication Policy which is available on its corporate website. Based on this policy, legitimate questions arising from generally disclosed information deserves a reasonable reply.

An additional way for the investor community to retrieve information is through its corporate website which provides shareholders, investors, existing and prospective partners and counterparties with information on the company's corporate governance practices. Copies of such information can be obtained from the Company Secretary upon written request.



China Telecom Corporation Limited

China Telecom's dedicated Investor Relations Department has been top-notch in providing its shareholders and investors with the necessary information, data and services in a timely manner. It also maintains proactive communications with shareholders, investors and other capital market participants so as to allow them to fully and timely understand the operation and development of the company.

In leading the way towards effective investor relations, its senior management presents the annual results and interim results every year. Through various activities such as analyst meetings, press conferences, global investor telephone conferences and investors road shows, senior management provides the capital market and media with important information and responds to key questions which are of prime concerns to the investors. This has helped reinforce the understanding of the Company's business and the overall development of the telecommunications industry in China.

Since 2004, China Telecom has been holding its Annual General Meetings in Hong Kong to provide utmost convenience and encourage its shareholders, especially public shareholders, to actively participate in the company's Annual General Meetings and to

promote direct and two-way communications between the Board of Directors and shareholders. Meanwhile, the company has set up a dedicated investor relations enquiry line, for the purpose of providing a direct channel to address enquiries from the investment community. Doing so has enabled the company to better serve its shareholders and investors.

With an aim of strengthening communications with the capital market and enhancing transparency of information disclosure, China Telecom has provided quarterly disclosure of revenue, operating expenses, EBITDA, net profit figures and other key operational data, and monthly announcements of the number of access lines in service, mobile and wireline broadband subscribers. Furthermore, the company attaches great importance to maintaining daily communication with shareholders, investors and analysts. In the past year, it participated numerous investor conferences held by a number of major international investment banks in order to maintain active communication with institutional investors.

China Telecom launched a responsive corporate website with the latest technology enabling investors, shareholders, reporters and the general public to browse the latest information with any device more easily and promptly anytime, anywhere. The website is equipped with useful functions including interactive stock quote, interactive KPI, interactive FAQs, and auto email alerts of investors activities. In addition to setting up a dedicated investor relations enquiry line, a specialized appointment function to schedule a meeting with investor relations professionals was also launched on the website to promote direct and close communication between the company and investors, as well as to increase transparency.



China Unicom (Hong Kong) Limited

China Unicom elevated its high standards of investor relations yet again, thanks in large part to its astute Board of Directors which is

always keen to promote an open dialogue with the company's shareholders. In particular, the Board of Directors communicates directly with them at its annual general meetings, and the company makes it a point to inform its shareholders of this integral communication channel through notices of the annual general meeting which are sent to shareholders at least 20 business days prior to the event. The Directors and representatives of the Board committees emphasize the importance of shareholders attending the meetings, as it considers the events as valuable opportunities to communicate directly with them.

Alongside its Board of Directors is the company's investor relations department which has excelled in providing essential information and services to investors, as well as maintains timely communication with its investors and fund managers. The department's wide range of responsibilities include responding to investors' queries and meeting with company-visit investors, in addition to gathering market information and sharing opinions from shareholders to the Board of Directors and senior management to ensure such views are communicated in a proper manner.

Once interim and annual results or major transactions have been disclosed, China Unicom conducts analyst and press conferences immediately as a channel for senior management to engage with fund managers, investors and journalists to provide them with relevant corporate information. To promote healthy two-way communication, senior management then respond to questions raised by analysts and journalists in a thorough manner. In addition, an extensive archived webcast of the analyst conference is uploaded swiftly on its corporate website to ensure that the investor community receives corporate information that is essential for them to come up with smart investment decisions.

China Unicom has also crafted a comprehensive Shareholders' Communication Policy to ensure that its shareholders have convenient, equal and timely access to easily understandable corporate information. As such, its shareholders can exercise their rights in an informed manner, which has supported the enhancement of the two-way communication between the shareholders and the investor community.

Further to its investor relations activities, China Unicom has consistently disclosed major unaudited financial information on a quarterly basis. It has also announced its operational statistics on a monthly basis to increase its transparency and enhance investors' understanding of its operations. Such initiatives have been conducted by the company throughout the year alongside the furnishing of its annual and interim reports, while also serving as a complement to submission of annual and regular reports to the United States Securities and Exchange Commission, which adhere to the requirements under U.S. federal securities laws.



CNOOC Ltd

CNOOC's commendable investor relations emanates from the top, and The Board of Directors recognizes the importance of good and effective communication with all of its valued shareholders. With a policy of being transparent, strengthening investor relations and providing consistent and stable returns to shareholders, the company seeks to ensure transparency through establishing and maintaining different communication channels with shareholders. Also instrumental to CNOOC's strong investor relations track record, the company has a professionally-run investor relations department to serve as an important communication channel between the company and its shareholders and other investors.

In the past year CNOOC has backed up its commitment to proactively serving the investor community, safeguarding the interests of its investors, all the while maintaining its generation of profitable returns to its shareholders. As it sustains high standards of business ethics and corporate governance, the firm's initiatives have been largely effective in addressing its long-term interests as well as that of the investor community.

A key element of effective communication between CNOOC and its shareholders and investors is prompt and timely dissemination of information in relation to the company. In addition to announcing its interim and annual results to shareholders

and investors, the company also publicizes its major business developments and activities through press releases, announcements and its corporate website in accordance with relevant rules and regulations. Moreover, press conferences and analyst briefings are held from time to time on financial performance and major transactions.

In conducting its investor relations practices, CNOOC provides a balanced and understandable assessment of its current status in its interim and annual reports, other financial disclosures required by the Listing Rules, reports to the regulators and information disclosed under statutory requirements. As such, the company has provided a focal channel in helping investors arrive at well-informed decisions after carefully evaluating the company's business development and financial position.

In the past year, CNOOC continued to publish quarterly operational statistics and publicize its strategy which has enhanced the transparency of its performance and furnishes its latest developments.

CNOOC's general meetings also provide a useful forum for shareholders to exchange views with the Board of Directors. The Chairman of the Board, as well as Chairmen of the Audit Committee, Nomination Committee and Remuneration Committee, or in their absence, members of the respective Committees, and the external auditors of the company, are available to answer questions from shareholders at annual general meetings and extraordinary general meetings of the company.



Cosco Shipping Ports Limited

Cosco Shipping Ports is known for placing tremendous importance on investor relations and enhances its daily communications with its investors, which it believes is an important part of corporate governance. The company remains committed to improving transparency as it releases corporate information and business updates in a timely manner to fulfill

more strict and transparent standards of disclosure. It believes that it is the core value of investor relations to let investors and shareholders understand the company's business operation and strategy when the company remains committed to strengthening its global terminal network.

The company's diligent Investor Relations Department is committed to enhancing communications with its shareholders, investors and analysts. In doing so, it ensures proper disclosure of corporate information and answers investor's enquiries on time, as well as release the monthly terminal throughput and quarterly results voluntarily. The unit also strives to improve corporate transparency, arranges investor presentations, results announcement conference calls and press conferences in order for its investors to have a better understanding of the company's business operations.

As a leading global terminal operator, investors and analysts have shown extensive interests in the company's business and developments. To provide them with essential information about the company, Cosco Shipping Ports endeavors to let the market fully understand its financial results, business strategies and growth prospect through its frequent communication with the capital market. It is of the view that only when the market fully understands and recognizes its business model and development strategies can the company's valuation truly reflect its intrinsic value.

In the past year, Cosco Shipping Ports' senior management and Investor Relations Department proactively communicated with investors and shareholders, explained the most updated strategies and the impacts of market changes on the company to its investors, in order to deepen investors' knowledge of the industry and the company and to enhance their confidence in the company. It met over 300 funds and organizations, received more than 400 investors and related persons, covering China, the United Kingdom, the United States, Australia, Singapore, Malaysia and others. The company actively arranges events and attends investor conferences to strengthen its wide range of communications with shareholders, investors and analysts.

Apart from regularly reporting to senior management, Cosco Shipping Ports' Investor Relations Department consistently prepares investor relations reports and informs senior management of the latest market perceptions and suggestions for the company, investors' concerns and changes in regulations or compliance requirements, and optimizes investor relations' work with reference to international best practices.

FOSUN 复星

Fosun International Limited

Fosun International's investor relations over the years has been nothing but stellar and can be credited to its view that effective communication with its shareholders is vital for enhancing investor relations and investors' understanding of its business performance and strategies. Further to this, the company has displayed outstanding commitment to providing its shareholders and the investor community with timely access to balanced and understandable information about the company.

Comprehensive policies have been established by Fosun International to ensure that information on its financial performance, strategic goals and plans, material developments and governance are provided to shareholders in a timely manner. As such, the shareholders have been able to exercise their rights and paved the way for the firm to be in touch with the investing community.

Furthermore, Fosun International recognizes the importance of transparency and timely disclosure of corporate information, which has enabled its valued shareholders and investors to arrive at astute investment decisions. In this light, Fosun International delivers its most updated information through announcements made on the Hong Kong Stock Exchange's website, communication with analysts, meetings with investors, maintenance of its corporate website concerning investor relations, dissemination of investor's newsletter and public forums.

As another element in its best investor relations practices, Fosun International has been nurturing mutually beneficial relationships with the investor community

by constantly communicating with them through conference calls or investor luncheon meetings to exchange views on its annual, interim and quarterly results. The company's senior management regularly conducts presentations on its performance to the investor community during meetings that are meticulously organised to reach a wider audience.

Fosun International's general meetings have also provided an effective platform to facilitate two-way communication between the Board of Directors and its shareholders. The Chairman as well as the Chairman of the Audit, Remuneration and Nomination Committees, and other members of the respective committees and the Chairman of the independent Board committee, are all available to answer questions at general meetings regarding the company's business operations.

Moreover, Fosun International has established its Articles of Association and the updated version is available on its corporate website as well as the Hong Kong Stock Exchange's website. The company strives to distribute material corporate information to the public and to promote effective communication, the company maintains a detailed corporate website where information and updates on its business developments and operations, financial information and other information are readily available for the investor community to access with ease.



PetroChina Company Limited

PetroChina continued to go full steam ahead in boosting its effective communications with the investor community, doing so with its numerous communication channels including responding to issues raised by investors in a timely manner. Through its investor relations activities, it further strengthened and nurtured relationships with its investors, focusing on forging and nurturing its relationships with the financial media, as well as enhancing its coordination with the regulatory bodies and trading organisations.

As a key cog in its well-oiled investor relations machine, PetroChina has established an extensive information collection network to strictly monitor market information and development. In addition, it serves to report to its senior management any material or sensitive issues, the latest development of the capital markets and feedback from the investors in relation to the company.

A primary platform in PetroChina's investor relations is its annual general meeting, which offers an opportune platform to establish direct communication between the Board of Directors and the company's shareholders. The Chairman of the Board and the various Committee Chairmen together with the external auditor make it a point to attend the annual general meeting to answer shareholders' questions to the best of their abilities.

PetroChina consistently provides the investor community with information disclosed to the public and documents for inspection, and has actively advertised through the media. The oil company has additionally publicised its latest material development through news releases and on its corporate website with a dedicate Investors section. The corporate website enables investors to readily view corporate information, various reports and announcements and information relating to road shows and business promotions.

Moreover, PetroChina continuously sorts out and perfects the implementation rules of information disclosure in terms of system structure and on an institutional level.

Throughout its daily operations, the firm utilizes its information disclosure management system to provide information in a timely and compliant way that adheres to the various requirements and procedures of regulatory rules of the places of listing. The company has designated departments that are responsible for inside information disclosure, while it prohibits employees from dealing or procuring others to deal the company's shares using inside information.

In the past year, PetroChina has exerted every effort to accurately and fully disclose its various information in a timely manner. This has enabled its valued shareholders to enjoy equal opportunities to receive relevant

corporate information which has enhanced its transparency.



Zhenro Properties Group

Zhenro Properties Group has hit all the right buttons in the past year with regards to presenting its corporate information to the investor community in a clear, timely and comprehensive manner.

Its effective investor relations activities can be attributed to the company's commitment towards achieving high standards of corporate governance by focusing on principles of integrity, accountability, transparency, independence, responsibility and fairness, which is certainly reflected in its investor relations performance. The series of initiatives echoes Zhenro Properties' view that its financial and non-financial corporate information affect the decision-making process for its investors and stakeholders, and therefore it expends every effort to provide them with essential information for their benefit.

Zhenro Properties' annual general meeting serves as the principal forum for its continuous communication with shareholders. During its presentations to elaborate on the company's financial position and future prospects, its Board of Directors does so in an accurate, balanced and comprehensive manner. At every annual general meeting, the Board of Directors encourages the firm's valued shareholders to participate in the question and answer session wherein the Directors are available to discuss the different aspects of its business performance and activities. Its Chairman responds extensively to the numerous questions of the shareholders during the meeting. Enquiries about the company may be put to the Board of Directors by contacting the firm or directly by raising the questions at an annual general meeting or extraordinary general meeting.

As two key communication tools, Zhenro Properties publishes a comprehensive annual report and ESG report to connect with the investor community. The reports highlight significant information about the company's operations over the past year including annual financial statements,

corporate governance policies and strategies, sustainability initiatives and more.

Meanwhile, users accessing Zhenro Properties' corporate website can go directly to a dedicated Investor Relations section where they can stay up to speed on the company's corporate governance, financial highlights, results announcements, stock information, investor relations calendar and more. Investors can put forward their queries as contact details of the company are also set out in the corporate website.

Through such sustained investor relations initiatives, Zhenro Properties has established fruitful two-way communications with its stakeholders. Ensuring an ongoing conversation with the investor community has played an instrumental role in facilitating the mutual understanding of the objectives and expectations of each side. As a result, the firm's stakeholders can come up with well-informed decisions when making investments regarding the company.

THAILAND



B.Grimm Power Public Co Ltd

B.Grimm Power has a proficient Investor Relations Department to coordinate communication and disclose material information to shareholders, institutional and minority investors, securities and relevant regulatory agencies as well as supervise material information that affects the company's stock prices and public information to ensure that stakeholders can have access to information equally and fairly. Doing so has greatly benefited its local and international shareholders, investors, analysts and credit rating agencies. The department has performed well in managing and supervising the rights and benefits of its shareholders in accordance with all applicable laws, as well as promoted mutually beneficial relationships with the investment community. In addition, the company has a Corporate Communications Department that is responsible for publicizing the firm's

news and information in different aspects.

In the past year, B.Grimm Power's senior management had numerous opportunities to meet shareholders, institutional and minority investors, analysts and interested persons to present the company's operating results and exchange viewpoints and opinions as well as foster good relationships with its stakeholders. The activities included domestic and overseas roadshows, the SET Opportunity Day, analyst meetings and minority investor meetings.

In conducting its investor relations initiatives, B.Grimm Power places tremendous importance on disclosing material information in a complete, accurate and timely manner and providing facts that reflect the company's actual financial status for shareholders' decision making. Information disclosure as an indicator of transparency in the operation is a critical factor behind investors' confidence in the firm's integrity and a mechanism for operational auditing. Therefore, the company emphasises disclosure of information and development of communication channels for stakeholders to have access to the corporate information.

B.Grimm Power's diligent Board of Directors proceeds to disclose financial and non-financial information in an adequate, reliable and timely manner for shareholders and stakeholders to equally receive information in accordance with applicable legal and regulatory requirements and the company's Articles of Association. The company has regularly prepared and updated information on its corporate website to ensure that the contents are always complete and up-to-date that shareholders could access information to support their consideration with speedy, convenient and efficient manner. Among its other various information outlets include the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, the Ministry of Commerce, as well as newspapers, magazines and journals.

Such efforts have worked wonders in enhancing B.Grimm Power's image and credibility, which has subsequently generated higher value to its shareholders.



Bangchak Corporation Public Co Ltd

It has been clear that Bangchak Corporation did not rest on its laurels over the years when it comes to enhancing its best investor relations practices. When conducting its investor relations programs, the company is always mindful that it always complies with all the relevant laws and regulations in the country prior to disseminating its corporate information which covers operating results, operations and financial management, and development strategies to its stakeholders through its wide range of communications channels.

Bangchak Corporation's elite performance can be credited to its Investor Relations department which has been an impressive hub that has furnished essential corporate information to the investor community in a timely manner at all times. The company has ensured that it makes all its information equally publicized including its financial reports, performance outcome and business outlook, data affecting its stock prices, or quality-assured data that is disclosed to its investors and stakeholders.

Bangchak Corporation's investor relations echoes its understanding that its financial and non-financial corporate information affect the decision-making process of its investors and stakeholders. In this light, the company's senior management discloses accurate and full disclosure of the information in a regular and timely manner in accordance with the regulations of both the Securities and Exchange Commission and the Stock Exchange of Thailand.

As an integral part of its investor relations program, Bangchak Corporation organized a series of meetings between its executives and shareholders, stock analysts, investors, and employees. It regularly presented its performance outcomes through different events such as analyst meetings, road shows, conference calls, participation in local and international conferences, or company visits by shareholders to enable them to better understand its business operations. In

addition, local and international institutional investors as well as stock analysts made appointments with executives during company visits to inquire about and clarify regarding the corporate information they received.

Furthermore, Bangchak Corporation communicated indirectly with the investor community by providing its business performance results, financial statements and other essential information to the Stock Exchange of Thailand. The firm uploaded important data encompassing meeting documents, video and audio recordings, e-newsletters, and other reports submitted to the Stock Exchange of Thailand on its reader-friendly corporate website where it can be read and downloaded easily. Its handy corporate website has a dedicated Investor's Relations page that contains bilingual information in Thai and English to cater to a local and international audience of investors.



Charoen Pokphand Foods Public Co Ltd

Charoen Pokphand Foods has been in top form in upholding exceptional investor relations standards, ensuring that its corporate information is comprehensively disclosed in a timely manner through easily accessible channels at all times. In the past year, its disclosure of corporate information has not violated regulations regarding the disclosure of information as prescribed by relevant regulatory authorities. The corporate information covers reports on the performance of duties by the Board of Directors and committees, as well as reports on its corporate governance policy.

The company's Board of Directors has excelled in overseeing preparation systems of financial reports and disclosures of critical information to ensure that they are accurate, adequate, timely, and in accordance with related rules, standards and procedures, including being accessed through convenient channels that can be accessed with ease.

Charoen Pokphand Foods discloses its critical information transparently and timely

through channels that can be accessed easily and equally, without mistake of fact, whereas the information disclosed is accurate and adequate for investment decisions and are not contrary to disclosure requirements of regulatory agencies.

Charoen Pokphand Foods discloses updated information in both Thai and English versions, in addition to the disclosure of information according to the prescribed rules and via the channels of the Office of the Securities and Exchange Commission or the Stock Exchange of Thailand.

In spearheading an effective investor relations program, Charoen Pokphand Foods has set up an Investor Relations Office to disseminate its financial and general information to its shareholders, security analysts, and investors, and to serve as a channel of communication for shareholders and interested investors.

The Investor Relations Office has been meeting with investors and securities analysts on a regular basis to present the company's performance. In addition to investors and security analysts, the Investor Relations Office provides information to credit rating agencies, organizations involved in corporate assessment and some departments requiring company information for corporate assessment purpose, all of which are in accordance with the relevant laws and rules framework relating to information disclosure.

In the past year, the company's Investor Relations Office undertook a series of activities including analyst and investor meetings in relation to its annual and quarterly performance, company visits and conference calls, as well as domestic and international road shows.



Bank of Ayudhya Public Co Ltd

Bank of Ayudhya's prowess in the investor relations space stems from its recognition of the importance of timely disclosure of both financial and general information that is accurate, adequate, transparent, regular, and

consistent, through various channels and media for investors. Aligned with this, the bank has established the Investor Relations Section to coordinate, answer enquiries, present its operating results, and forge good relationships with its investors and stakeholders. The Investor Relations Section has been responsible for monitoring and verifying the information disclosed via analyst reviews of securities companies, asset management companies, and other institutions related to investments. If the information is found to be incorrect, the Investor Relations Section, with approval from the Chief Financial Officer, is quick to make a clarification and provide correct information.

Disclosure of information pertaining to incidents potentially impacting the reputation and credibility of Bank of Ayudhya such as corruption, complaints, court decisions, theft, and disaster befalling the employees or the bank is deftly handled by the Investor Relations Section with approvals from the President and Chief Executive Officer, Chief Financial Officer, and General Counsel prior to public disclosure.

Bank of Ayudhya established the Investor Relations Section in 2002, with its core mission to manage work related to investor relations, particularly the disclosure of financial and non-financial information under guidelines which are in line with related policies and relevant laws. This section is also responsible for the disclosure of information including comparisons of financial performance and position, current operations, and competitiveness. In 2018, the bank established the Environmental, Social and Governance Division and transferred the Investor Relations Department to report directly to this division, to foster good relationships with investors, analysts, fund managers, credit rating agencies, correspondent banks, and other relevant organizations in order to reflect the intrinsic value of Bank of Ayudhya's securities while creating value.

As such, Bank of Ayudhya is aware of the importance of information disclosure concerning both financial and general matters to its shareholders, investors, and the public. Consequently, guidelines for information disclosure have been drawn up whereby it must be disclosed in both Thai and English via easily accessible channels in a correct, adequate,

transparent, timely, and equal manner under prescribed criteria and in compliance with the relevant laws and regulations of government authorities.

The bank regularly updates important information and also consolidates information being disclosed via the Stock Exchange of Thailand and notified to the shareholders, including related information which is useful for the shareholders and investors, in a separate section of its website, so that it is easy to search for and access.



Global Power Synergy Public Co Ltd

Powering the outstanding investor relations performance of Global Power Synergy is the top priority it places on the comprehensive disclosure of material information to investors as it recognizes that accurate and equal information is vital to investment decisions. As such, it established an Investor Relations Division to serve as a disclosure center of material information, financial statements, and information disclosed to the SET. To this end, the company's management has pursued strategies that place emphasis on sufficient, accurate, reliable, up-to-date, and fair information disclosure, in accordance with the criteria prescribed by SEC and SET.

In the past year, Global Power Synergy's Investor Relations Division executed strategies to develop its information disclosure to investors and analysts through various documents such as the Management's Discussion and Analysis, analyst presentations, and investor notes to ensure sufficient, complete, accurate, and ready-to-use information on the company's performance and financial positions for investors and analysts as well as to reflect accurate the prices of the company's securities.

In addition, Global Power Synergy organized investor relations activities to present the company's performance as well as activities aimed at fostering relations and creating an understanding of the company's operation among institutional and non-institutional investors, both domestic and overseas, to inform investment decisions,

which have created an appropriate shareholder structure and ultimately lead to stability and liquidity of the prices of the company's securities.

Global Power Synergy consistently discloses material information, comprising its financial and non-financial reports as required by the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as other associated information such as the activities of the Board of Directors and the sub-committees, policies on corporate governance and corporate social responsibility, and compliance with such policies.

Throughout all of its investor relations activities, Global Power Synergy has attached utmost significance to the roles of its stakeholders, from its shareholders to its investors. To this end, the company has defined its policy on the roles of stakeholders in its good corporate governance manual and code of business conduct and published its operations relevant to its stakeholders in its sustainability reports.

In recognizing its obligations to shareholders, Global Power Synergy has translated company ethics into clear policies that will maximize business growth and ensure sustainable returns from good business performance. The company also respects the shareholders' right to receive and access material information and discloses its performance data and other supporting data in a transparent and accountable manner at all times.



IRPC Public Company Limited

IRPC has established a policy and best practices for the disclosure of vital corporate information, including financial and non-financial information, via easy-to-access channels to ensure correctness, thoroughness, timeliness, transparency, credibility, and equality of access. The policy also applies to data security, data use, and trade secret protection of the company.

IRPC has issued a Code of Ethics in writing to guide employees involved in shareholder and investor relations in their day-

to-day operations, with a particular focus on information disclosure and security. The core principles within the Code of Ethics are in line with principles of good corporate governance to which the company has always adhered to. The code seeks to generate confidence among shareholders, investors, and other stakeholders.

It has always been mandatory for IRPC to disclose any information that may affect investors' decisions or shareholders' rights and benefits. The company strives to ensure that the disclosed information is correct and sufficient. The disclosure itself must be on time and conform to disclosure guidelines for listed companies of the Stock Exchange of Thailand. Any information deemed to affect investment decisions will first become available via the SET Portal before being disclosed to a specific person or the general public. Furthermore, the company does not divulge trade secrets, incorrect information, estimates, speculations, or promotional information that is unnecessary for investment decisions.

IRPC publishes all of its critical information in Thai and English on its corporate website and keeps it up to date. It has so far disclosed the company's vision, nature of business, financial statements, press releases, shareholding structure, organizational structure, business unit structure, information about directors and executive officers, investor relations information, company registration certificate, and articles of association.

In the past year, IRPC communicated with its various stakeholders via print media, radio, television, and other public relations channels, including newsletters, to inform them of its performance and key developments.

IRPC prepares annual strategic and communication plans to manage its information disclosure to each group of stakeholders, adhering to principles of good corporate governance behind fair disclosure of information. These plans cover domestic and international roadshows to attract investors, quarterly analyst meetings, press conferences, plant visits for shareholders, plant open house for local communities, and many more. Investor Relations, Public Relations, and Community Relations have excelled in the disclosure of information and promoting an understanding and awareness among

investors, the media, local communities, and society at large.



PTT Exploration & Production PCL

PTTEP has consistently displayed its expertise in strengthening its bonds with the investor community, anchored on the disclosure of corporate information as a focal point in establishing a culture of good corporate governance within.

Its Investor Relations team was once again very efficient in disseminating PTTEP's corporate information that accurately reflected its fair value to analysts, shareholders, and the wider investment community in adherence to the rules of SET and SEC to further boost the confidence of analysts and investors. In a similar fashion, the team upholds a sound corporate image with the investor community, while also making itself readily available to discuss with the company's executives in presiding over investor relations-related issues.

Essential financial information of PTTEP is disclosed through financial statements which are reviewed and audited by the external auditor to confirm its accuracy and ensures that it complies with Thai Financial Reporting Standards. The financial statements are subsequently approved by the Audit Committee and the Board of Directors before it is disclosed to the public. The energy firm also releases unreviewed quarterly financial statements and unaudited annual financial statements in advance to allow its shareholders and investors to gain timely access to financial information.

Furthermore, it places importance on accurate, sufficient and timely information it presents to the Stock Exchange of Thailand and its shareholders.

Through it all, PTTEP implements numerous initiatives that protect the rights of its minority shareholders. In complying with relevant laws, the measures cover the disclosure of business transactions between PTTEP and its parent company. Its minority shareholders have ample opportunities to make inquiries and agenda proposals, as well

as nominate qualified candidates for director elections during shareholders' meetings.

Its corporate website contains a separate Investor Relations section to serve as a useful communications channel between the company and its shareholders, in addition to on-site visits by investors, PTTEP newsletters, and other activities. The corporate website serves as another source for the company to communicate news and updates to its shareholders for timely news and updates. These various initiatives rolled out by the company have enabled the investor community to gain access to pertinent information that they can use to make well-informed investment decisions.

As a supplement to its other investor relations activities, PTTEP also publishes a quarterly investor newsletter containing information that greatly benefits its shareholders and investors including quarterly performance highlights, project updates, good corporate governance practices, topics on sustainable development, and knowledge sharing on the fundamentals of the exploration and production business. The newsletter is available in Thai and English, and is readily downloadable from its corporate website.



PTT Public Company Limited

PTT Public Company has been a steady stalwart of best investor relations practices that underscores its enthusiasm to implementing open and transparent communication channels with the investor community. To this end, the firm strives to furnish adequate, credible and essential information through various platforms such as SET's publicity channels and its own corporate website.

Through the years, PTT Public Company's professional Investor Relations and Corporate Communications teams have been efficiently and effectively distributing corporate information to the investor community. The firm completed the annual information disclosure form in the annual report and disclosed its quarterly

performances as well as other essential information for its valued shareholders, investors, and members of the general public.

In conducting its investor relations activities, PTT Public Company adheres to the values of compliance, consistency, timeliness and fairness. These initiatives have subsequently boosted the relationship between the company and its investors, enhanced corporate governance and boosted its corporate value.

PTT Public Company was also busy disseminating key corporate messages through various media covering exhibitions, a dedicated corporate governance section in its corporate website featuring relevant information, and two-way communication channels through email, video, as well as a corporate governance column in its PTT Spirit magazine for the public to have a firmer grasp of its operations. The firm's Corporate Governance Committee also distributed bilingual editions of its Good Corporate Governance Handbook to investors, interested parties overseas, and stakeholders for easy reference.

PTT Public Company additionally publishes its quarterly newsletter PTT Bizway in both Thai and English, which is regularly mailed as an additional channel for the firm to directly communicate with all its shareholders. The newsletter features key information, including the vision, missions, message from the President & CEO, performance outcomes, corporate governance practices, and management for the company's sustainable operations. In addition, the company encloses an attitude survey form for its shareholders and receives feedback from its readers, and consistently receives an overall assessment of "very satisfied" to "most satisfied" regarding their satisfaction with the company on its investor relations initiatives.

Furthermore, PTT Public Company has put in place a complaint management center spearheaded by its Corporate Communications team which has been responsible for managing external complaints and responding swiftly to queries alongside internal complaints. The center has been a boon to the company which has facilitated a more efficient way for issues to be compiled, managed, and regularly submitted to senior

management for its enhancement and development.



PTT Global Chemical Public Co Ltd

Providing a steady hand in the outstanding rapport between PTT Global Chemical and the investor community is the company's astute Board of Directors which has instilled a culture of good corporate governance in the organization. Its Board of Directors fully recognizes the importance of providing high quality corporate information to the investor community which is anchored on transparency and the fair disclosure of information.

PTT Global Chemical is therefore very mindful of this as it has put in place a comprehensive policy that oversees the sufficient and timely preparation and disclosure of financial and non-financial information. With its enforcement, the firm ensures that the information is prepared carefully, clearly, correctly, transparently and in such a manner that allows an audit to be completed. Investors will also conveniently find that the content is concise and legible. In line with this, PTT Global Chemical keeps its analysts and investors well-informed by holding analyst meetings, conference calls and investor conferences on a regular basis.

PTT Global Chemical ensures that all essential information, whether the news favours the company or not, is regularly disclosed to maintain the utmost confidence of shareholders and stakeholders. This gives the investor community assurance that they are receiving complete information and adhere to the requirements of rules, laws and the company's articles of association and relevant governmental agencies.

Over the years, PTT Global Chemical has demonstrated that it has placed a high priority on the equitable treatment of all its valued shareholders. As such, its Board of Directors has put in place a comprehensive corporate governance policy that protects shareholders' rights and ensures the equitable treatment of all shareholders. Moreover, the policy states in full the equal exercise

of rights by major shareholders and minor shareholders at the Annual General Meeting, the equal disclosure of information, the prevention of conflicts of interests or the use of internal information to illegitimately benefit oneself and others, and strengthening its relationship with its valued shareholders.

Providing another easily accessible channel is its corporate website that allows enables the investor community to conveniently access an archive of information regarding the company. The information includes the firm's comprehensive annual reports which can be readily downloaded, its stock performance, presentations and webcasts, news and publications, its strategies and aspirations, PTTGC at a Glance, PTTGC's strengths, Code of Conduct and other financial information for investors to make well-informed decisions regarding their portfolio.



Thai Union Group PCL

At its heart, Thai Union Group has always placed a premium on the importance of providing correct, complete and transparent information disclosure to all shareholders, investors and all parties concerned on an equitable treatment basis. The company communicates essential information on its operations and financial status clearly under all relevant laws that offers a clearer picture of the firm and resulted in a positive investment sentiment among the investor community.

Thai Union Group's clear communication has enabled it to gain valuable insights into the public's view regarding the firm's operations, which are always under consideration for the setting of future goal and strategies. With its Investor Relations Unit set up well, the company can clearly disseminate its core messages, while senior management and other personnel are delighted lend a hand in communicating with the public.

Since its inception, Thai Union Group has been determined to represent all of its shareholders efficiently by generating

maximum long-term returns on investment. The company has always been highly committed to conducting its business operations with transparency, to put in place reliable financial and accounting systems, and to deliver optimum shareholder satisfaction with regular and sustainable strong operational performance alongside continued growth.

Its astute Board of Directors and all of its employees perform its duties with integrity and make decisions in good faith to both major and minor shareholders alike, as well as for the good of relevant parties. Moreover, Thai Union Group makes it a point to provide accurate, complete and punctual disclosure of material information to all shareholders in response to their unwavering trust and support, as well as generate investment returns that satisfy its shareholders.

With regards to its relationship with its shareholders, Thai Union Group promotes two- way communication as its stakeholders can express their opinions, recommendations, complaints, or raise concerns if there are any unlawful actions or unethical actions being undertaken, in writing and send them to the Audit Committee or the Board of Directors.

Thai Union Group additionally leverages the digital space in disseminating information to provide essential corporate information in Thai and English through its corporate website. Its Board of Directors also devises policies enforcing the correct, complete and punctual disclosure of material financial and non-financial information through channels of the Stock Exchange of Thailand and a dedicated investor relations section on its corporate website. This enables the firm to provide equitable and credible access for shareholders, institutional investors and any persons interested in obtaining the information.



Thai Oil Public Company Ltd

Consistency in investor relations excellence has been a signature of Thaioil which consistently strives to enhance its investor relations programs to enable it to reflect best practices. In particular, it treasures the

strong relationships it forms with investors, shareholders, and analysts. In this light, the company set up an Investor Relations team which plays an instrumental role in the firm's investor relations activities with its valued investors, shareholders, and analysts.

Thaioil stresses conducting its investor relations activities with utmost responsibility, integrity, and dedication regarding the disclosure of correct, reliable, and adequate information in a fair, transparent, and comprehensive manner. To ensure that the program is relevant to current situations, the Investor Relations team reports its performance to the Corporate Governance Committee for acknowledgment and recommendations annually.

Furthermore, the oil firm places tremendous value in disclosing information on material matters and key information including financial and non-financial information to SEC, SET, and shareholders which are presented in an accurate, complete, simplified, timely, and transparent manner through readily accessible channels in both Thai and English.

Thaioil furnishes the information to ensure equitable access by shareholders in SEC's and SET's Community Portal System and its corporate website.

Thaioil's shareholders, investors, and the general public can the utilize the information as a reference in a convenient and timely manner. Such information provided further detail about its current projects as well as the performance, which are presented on a quarterly basis, documents for publication, corporate governance information, CSR information and sustainability information.

In the past year, Thaioil has disclosed all key information through the SEC and SET's Community Portal, including externally audited financial information. The information has been responsibly prepared under generally accepted accounting standards, as well as non-financial information. The company's Audit Committee then reviews the financial information and seeks the Board of Directors' approval prior to disclosing the information to the shareholders and members of the public.

Furthermore, its Board of Directors' responsibility for financial reporting and the external auditor's report are always

incorporated in its annual report. Thaioil discloses its non-financial information as stipulated by the SEC and SET, including dividend payment, invitation and resolution of the AGM, and other information that may affect investment decisions, on top of all information disclosed in the SEC and SET's Community Portal System as well as its corporate website.

TAIWAN



E.SUN Financial Holding Co Ltd

The investor community is very receptive of E.SUN Financial Holding as a testament to the company's no-nonsense investor relations program. This has all been made possible by the company's spokesperson, IR and PR system that collaborate to oversee the impressive investor relations practices of the financial firm. It communicates effectively with the investor community through its program and systems that has distributed essential corporate information to shareholders and investors and enabled them to make informed decisions in their portfolio.

Over the past year, E.SUN Financial Holding actively engaged in local and international forums in addition to road shows held in major international cities. The firm also participated in conferences to engage with analysts and investors. The initiatives have gone a long way in enabling shareholders and the investor community to view the bigger picture of the company and subsequently built up their interest and confidence.

In supplementing these efforts, E.SUN Financial Holding established Legal Compliance Manager System Guidelines that reinforce the company's legal compliance, strengthen its law-abiding corporate culture, and foster legal, regulatory, and ethical awareness and education throughout the organization. The guidelines outline the duties and powers, legal compliance planning and implementation, as well as the establishment of communication channels and reporting mechanisms for the best interests of the company and the investor community.

E.SUN Financial Holding maintains a detailed investor relations website as an integral communication tool where the investor community can access information about the company. The company also holds quarterly investor conferences and semi-annual media conferences that provide opportune platforms for the company to elaborate further on its operations, financial status, and development strategies. Furthermore, the firm regularly updates its overseas shareholders and investors via an online Mandarin- language and English-language investor conferences that are held on the day.

To promote effective communication between the audit committee and employees, shareholders, and stakeholders, E.SUN Financial Holding provides a dedicated e-mail address for them to use in case of any enquiries. These contact details can be found on its corporate website which is also home to pertinent information that can be conveniently viewed by its investors and the public.



Fubon Financial Holding Co Ltd

Fubon Financial Holding has taken its investor relations to new heights with its suite of effective communications initiatives and strategies. Spearheading its successful implementation is its efficient Investor Relations Division that caters to local and international shareholders and places an emphasis on shareholder rights.

Going above and beyond its dedication to information transparency and real-time communications with investors and the market, the Investor Relations team at Fubon Financial Holding organizes quarterly investor conferences and proactively takes part in seminars and road shows held by foreign brokerages to fully explain the company's operating performance, financial results, strategic development and business direction. In addition to these activities, the firm held a slew of meetings with its investors and analysts, while the Investor Relations team is always on top of answering calls from its investors, analysts and shareholders.

The company bolsters its sustainable operations by cultivating a culture of good

corporate governance throughout the organization. One such way Fubon Financial Holding does so is through providing clear information to investors such as maintaining a corporate website featuring content in Mandarin and English that enables local and global investors to search and download financial statements, annual reports and important financial information with ease.

In providing more in-depth details about the company, Fubon Financial Holding corporate website enables the investment community to easily check the firm's latest share price or view investor conference and shareholder meeting news. Its dedicated Chinese- and English-language Investor Relations section display pertinent and accurate information for the investor community's benefit.

The firm's earnings announcements can be accessed on Fubon Financial Holding's corporate website every month and the firm takes every initiative to highlight key aspects of its performance for the specified period to provide utmost convenience to its investors. Notifications of significant activities and major announcements are issued by email to its website members, while investors can communicate with the company via email. Its investor relations division delivers the feedback to senior management, which takes them into careful consideration while devising its strategies.

With a keen eye on enhancing its investor relations standards, Fubon Financial Holding is looking to further increase its shareholder value by reinforcing its services for local and international investors. The company strives to do so by providing pertinent and transparent corporate information on its various business activities which have received a great response from the investor community.



CTBC Financial Holding Co Ltd

Over the years, the CTBC Financial Holding has deftly executed its investor relations initiatives based on its innate view that stakeholders should always be entitled to equal access to financial and corporate

announcements. Supplementing this view is that it prioritizes enhancing transparency in its implementation of exceptional investor relations.

Reflective of its strong track record in investor relations excellence, CTBC Financial Holding strives to ensure that it discloses information in a fair, transparent, and timely manner. At the heart of its investor relations initiatives are its communication channels that cater to a wide range of stakeholders and respond to their needs. Its corporate website has a dedicated stakeholders section that provides information for multi- directional communication among all parties. It also maintains an Investor Relations site, providing shareholders with real-time company information, including corporate governance disclosures, financial information, credit ratings, events and announcements, stock information, and investor services.

CTBC Financial Holding’s primary website is in Chinese, but an English version is also available. Related units are charged with collecting information for and disclosing it on the corporate website. The company also has designated a spokesperson and an acting spokesperson. Moreover, slideshow presentations and audio recordings used in investor conferences are uploaded to the company’s Investor Relations website in the Events & Filings section’s Events Calendar page.

It has set up a Contact IR page in the Investor Relations website’s Investor Service section to disclose contact details, including of the spokesperson, acting spokesperson, Audit Committee convener, institutional investor relations and shareholder service personnel to handle issues of interest to stakeholders. CTBC Financial Holding maintains a dedicated unit tasked with annually confirming data accuracy with its stakeholders by referencing written documents, and the company designates a specific managerial department to process each suggestion or query.

Furthermore, its stakeholders are also able interact with CTBC Financial Holding regarding economic, environmental, and social governance through a stakeholder survey on its corporate website. The company discloses issues regarding major stakeholder concerns and its corresponding goals in its annual

CSR Report in line with its efforts to uphold transparency.

Moving forward, CTBC Financial Holding is adamant on further enhancing its investor relations platform however it can and seeks to sustain its commitment to maintaining effective communication with its shareholders and investors. Doing so will help it tremendously in further building upon the investment community’s high level of confidence on the company.



Yuanta Financial Holding Co Ltd

The investor community has nothing but applause for Yuanta Financial Holdings and its outstanding performance in conducting effective investor relations that have strengthened its two-way relationships. The company’s efforts play a key role in boosting the confidence of the investor community in fulfilling its duties as seen through its emphasis on providing utmost transparency in its financial reporting and providing key information about the company’s latest updates.

Aligned with its core principles of enhancing the transparency of its disclosure of corporate information, Yuanta Financial Holdings’ corporate website is cleanly divided into sections such as corporate governance, investor relations, latest information and schedule of events, all of which can be readily downloaded by its investors and analysts. The clear-cut layout of its corporate website also reflects that the company welcomes receiving suggestions from the investor community and considers them in its decision- making process. The Investor Relationship section of the firm’s corporate website contains an investor service window and a Contact Us mailbox wherein investors can conveniently send their feedback and offer suggestions via phone or email.

Moreover, Yuanta Financial Holdings has designated proficient personnel to handle such suggestions that it receives from the investor community. With these concerted efforts to understand the investment community’s suggestions regarding the company, it has been well-positioned to undertake an inclusive approach in crafting corporate strategies

and steering the company’s direction with everyone’s best interests in mind.

In addition, Yuanta Financial Holdings has been proactive in participating in institutional investor conferences and one-on-one meetings with its institutional investors. The company has taken part in numerous investor forums over the past year that were hosted by foreign securities firms and in turn, it has also organized numerous investor meetings. In promoting two-way communication with the investor community, the company is able to clearly elaborate on its long-term strategy, financial and operational situation which has ensured that its investors are always well-informed to make sound investment decisions.

Inspired by its strong performance each year, Yuanta Financial Holdings is always keen on improving its best investor relations practices by emphasizing the significance of establishing a culture of good corporate governance, which is essential in securing the trust of the investor community. And it is by establishing a thriving culture of corporate governance throughout the organization can the company be successful and sustainable over the long-term.

PHILIPPINES



BDO Unibank, Inc

Skilful investor relations has long been a strong suit at BDO Unibank which takes great pride in establishing a mutually beneficial relationship with the investor community. In conducting its investor relations program, it makes it a point to boost the clarity and transparency of corporate information disclosure to keep its investors abreast of the bank’s latest developments and announcements.

BDO Unibank’s foundations have been built upon nurturing a culture of excellent corporate governance which has led to a rich history of a thriving financial institution. It strives to continuously raise the bar on corporate governance standards, which involves conducting best practices to ensure

that only the highest standards of governance are applied throughout its business operations and at all levels.

Not one to rest on its laurels in a competitive financial industry, BDO Unibank remains at the forefront of catering to the needs and preferences of the investor community. A key factor in its success is its consistency in meeting and exceeding the expectations of a wide spectrum of stakeholders. These activities are geared towards optimizing the shareholder value for its investors while simultaneously keeping in mind the interests of its other stakeholders.

At its core, BDO Unibank’s investor relations activities outline its strategic direction and provides timely updates on its financial performance and other major corporate developments to its investors and analysts. Regular updates to the investor community are disseminated through productive one-on-one meetings during conferences and road shows. These are then supplemented by periodic mail broadcasts and the timely uploading of transparent disclosures that can be readily viewed on its corporate website.

BDO Unibank utilizes a suite of open and fruitful communication channels which have enabled its astute Board of Directors and key senior management to better gauge the external views of the bank as they facilitate the collection of invaluable feedback from investors.

Its proactive Investor Relations and Corporate Planning team engages with the investor community and informs investors regarding the bank’s growth story, particularly its international investors. It embarks on a series of international conferences and non-deal road shows in key global financial markets while also hosting periodic briefings for its analysts.



Globe Telecom, Inc

Globe Telecom has leveraged its extensive network to carry out its ever-commendable investor relations practices. The company is at the top of its game when ensuring transparent disclosure and accessibility for all of its valued

stakeholders that enables a fair, accurate, and comprehensive assessment of its financial performance and latest developments.

Aligned with its culture of best corporate governance, Globe Telecom emphasizes the significance of constantly communicating with the investor community. In doing so, the telecommunications firm has time and again demonstrated its steadfast dedication to the highest standards of disclosure, transparency, and accountability through its comprehensive investor relations program. It has sustained convenient and accessible lines of communication through its investor relations program and is well-positioned to continue enhancing the function in the coming years.

Globe Telecom fulfils its responsibility as a listed company with reportorial requirements, rules, and applicable laws as well as regulations of relevant regulatory agencies. Through the years it has provided a fair, accurate, complete, and meaningful assessment of its financial performance and prospects through the annual report, quarterly financial reports, and analyst presentations.

In complementing its Annual Stockholders Meeting, Globe Telecom makes optimal use of its other investor relations tools to communicate effectively with its stakeholders such as analysts’ briefings, ad-hoc briefings, investor conferences, media briefings, one-on- one or small group meetings, and investor days that are organized by its investor relations department and corporate communications group, or in partnership with its shareholders, broker or other partner institutions. Such venues have provided effective channels to discuss quarterly financial results, announcements, material disclosures, and other relevant information with its spectrum of stakeholders.

Globe Telecom has also gone full steam ahead in leveraging on its top technology to streamline its communication efforts and open up new customer touch points that enables them to interact at their convenience. The firm has utilized email, live chat, SMS, website, and social media channels to provide its customers with real-time information and quicker responses to concerns. A conference call facility is set up during analysts’ briefings and meetings to enable wider participation

among shareholders and other stakeholders. Furthermore, the company participates in local and international investor conferences, which host various shareholders and other stakeholders. Complete details and information on such conferences are duly published on its corporate website.

Its corporate website is an effective channel of information and a manifestation of its culture of good corporate governance. Among other information, it keeps its website updated with corporate announcements, reports, and disclosures that are accessible to all stakeholders for their utmost benefit.



Blossberry Resorts Corporation

The investor community has been grateful for the efforts that Blossberry Resorts extends through its investor relations program that has established comprehensive understanding and relationships of trust with financial media, analysts and shareholders. The investor relations program has additionally been enhancing its transparency and helped the company achieve appropriate valuation of its stock and liabilities in the capital market.

Blossberry Resorts works toward its primary objectives through continuous, open and targeted dialog with all capital market participants. In regards to capital market professionals, the firm focuses on fund managers, investment fund, pension fund and insurance analysts, as well as banks/brokers and their sales and research teams, while also maintaining open communication with its private investors.

Fruitful annual general meetings are organized by Blossberry Resorts as a primary platform to promote continuous communication with its valued shareholders. To help facilitate productive meetings, the notices of the annual general meeting and annual reports are sent out to shareholders at least 21 days prior to the forum, which is also published in a major local newspaper. Any details of any special businesses are included in an explanatory statement to provide relevant information on matters involved.

At the annual general meetings,

Bloomberry Resorts’ top-notch Board of Directors opens up the floor for its shareholders to field any questions that they may have. In turn, the Chairman and the Directors are ready to answer them as well as discuss aspects of the company’s performance and its latest developments to their satisfaction.

Bloomberry Resorts is also highly regarded by the investor community for its reader- friendly corporate website that features a dedicated investor relations section that enables the investment community to readily access relevant information on the company. In disseminating extensive information to its shareholders and stakeholders via a wide range of channels, the company always adheres to relevant rules and regulations when disclosing material information that is an integral part of establishing its culture of exceptional corporate governance.



International Container Terminal Services, Inc

As a leading global port management firm, ICTSI has shown that it is several steps ahead in implementing its sound investor relations platform, which has been integral in enhancing its long-term shareholder value. The company places the best interests of the investor community to heart, reflecting that it upholds the importance of maintaining two-way communications with its shareholders. As such, it continues to impress in disseminating vital corporate information in a transparent manner to sufficiently cater to the changing needs of the investment community through its extensive range of investor relations channels.

A primary communication channels is ICTSI’s extensive annual report which identifies the numerous initiatives that it undertakes across different continents in which it operates. The report offers a comprehensive narration of the company’s performance over the past year in terms of its corporate citizenship activities, as well as complete sections on its independent auditor’s report and consolidated financial statements for the investment community to peruse. The firm’s

efforts to distribute its corporate information has kept its investors abreast of the company’s latest developments, from which they can base their investment decisions on.

The back pages of ICTSI’s annual report contain comprehensive details on important points of contact for investors who would like to enquire about additional information and request for additional publications. To foster two-way communications, the company warmly welcomes inquiries from institutional investors, fund managers and fund analysts, which it duly responds to in a swift manner. Its valued shareholders are additionally provided with full contact details for them to conveniently seek assistance on their account status, dividend payments, stock certificates and stockholder information changes.

ICTSI has proactively engaged its investors and analysts by fully explaining the company’s financial performance and other essential corporate information in a consistent and transparent manner through regular meetings and conferences. During these meetings, the enquiries from investors and analysts were all handled in a responsive and comprehensive manner.

In the digital space, ICTSI maintains a detailed corporate website which features a dedicated Investor Relations page that the investor community can navigate with ease and learn more about the company’s share information, corporate governance policies and principles, and other disclosures at a glance. Furthermore, the interface of the corporate website makes it easy for the investors to retrieve documents such as its investor relations presentations and archive of annual reports for their utmost convenience.



San Miguel Corporation

It is unmistakable in the eyes of the investor community that San Miguel Corporation has deeply embedded its commitment to the highest standards of corporate governance across all of its business functions. The company is of the view that good governance

is key in effective decision making and in delivering on corporate strategies that generate shareholder value and safeguard the long-term interests of shareholders. Therefore, it recognizes that the most cogent proof of good corporate governance is that which is visible to the eyes of its investors.

San Miguel Corporation consistently adheres to a high level of standard in its corporate disclosure and adopts transparency with respect to the company’s financial condition and state of corporate governance. In addition to compliance with structural reportorial requirements, it discloses in a timely manner market-sensitive information such as dividend declarations, joint ventures and acquisitions, and the sale and divestment of significant assets that materially affect the share price performance of the company.

As a responsible corporate citizen, San Miguel Corporation has put in place efficient policies and programs to ensure that it will always do what is right when it comes to conducting its everyday business operations, and this extends to its investor relations practices. Through its Investor Relations Group, disclosures, announcements, and, upon request, periodic reports are filed with the Securities and Exchange Commission. All disclosures of the company are made immediately available and downloadable on its corporate website upon disclosure to the Philippine Stock Exchange.

In encouraging two-way communication, San Miguel Corporation responds to information requests from the investor community. It keeps shareholders informed through timely disclosures to the PSE and the SEC and through regular quarterly briefings, AGSMs, investor briefings and conferences, its corporate website, and responses to email and telephone queries. The company’s disclosures and other filings with the SEC and PSE are available for viewing and download at its corporate website. Through the Investor Relations group under Corporate Finance, the firm regularly holds briefings and meetings with investment and financial analysts.

Furthermore, San Miguel Corporation exercises transparency when dealing with its numerous shareholders, customers, employees, trade partners, creditors, and all other stakeholders. The company makes it a

point to ensure that the transactions adhere to fair business practices that go a long way in establishing long-term and mutually beneficial relationships.

On the digital front, San Miguel Corporation maintains a user-friendly corporate website containing up-to-date information on its corporate structure, products and services, results of business operations, financial statements and other relevant information useful for the investor community to make sound investment decisions.



SM Investments Corporation

Going from strength to strength is the investor relations function of SM Investments, with its best practices on par with the regional and international trends in corporate governance. This innate culture of good corporate governance has been manifested in its investor relations activities as the company disseminates timely and accurate information on all facets of its business to the investor community by uploading the information on its corporate website and other critical disclosures to the general public.

SM Investment’s proficient Investor Relations Department has forged open, two-way communications between the firm and its various stakeholders. It has consistently carried out various investor relations activities such as organizing regular teleconferences and site visits for investors, and embarking on annual road shows across various international cities. The Investor Relations Department also takes part in numerous local investor forums and conducts briefings with analysts and members of the media regularly.

As a focal investor relations platform, its Annual Stockholders’ Meeting is an opportune venue for SM Investments’ shareholders to raise concerns, provide suggestions as well as vote on relevant issues concerning the firm’s operations. The methods of voting are defined and explained to shareholders beforehand to ensure the observance of their voting rights and continued participation in the voting process.

In compliance with SM Investment’s Company’s By-Laws and Manual on Corporate Governance and with certain laws, the firm’s shareholders are provided with the option to cumulatively vote for the election, removal or replacement of members of the Board of Directors. The company provides a copy of the annual report, including financial statements, and relevant information regarding the current and nominated directors and key officers to the shareholders prior to the Annual Stockholders’ Meeting to facilitate a productive meeting. On top of this, the company ensures that shareholders are provided periodic reports containing relevant information on its directors and officers and their shareholdings and dealings with the firm.

The Chairman of the Board, Board Directors, the President, Board Committee Chairmen and Members, Management, the Corporate Secretary and the External Auditors make it a point to attend the Annual Stockholders’ Meeting where they are able to address the concerns and queries of its valued shareholders.

Meanwhile on its digital platform, SM Investment’s easy-to-use corporate website enables viewers to conveniently navigate a dedicated corporate governance section that features subsections on its policies, programs and other relevant developments that are useful for the investor community to make investment decisions regarding the company.



SM Prime Holdings, Inc

As one of the gold standards of investor relations excellence in the region, SM Prime Holdings emphasizes maintaining a culture of good governance as a strong foundation of its continued success. With this in mind, it has capably demonstrated its dedication to instilling a culture of fairness, accountability and transparency throughout all levels of the company. The fundamental values comprise its Corporate Governance Framework of the company and as such it is embedded into each facet of its business operations and its communication with its valued investors.

Through the years, SM Prime Holdings’

exceptional investor relations practices have reflected its unwavering commitment to providing its stockholders and the public with timely and accurate information on its latest developments. As such, the firm regularly uploads timely updates onto its corporate website and provides full and prompt disclosure of all its material information. Its corporate website features a separate Corporate Governance section where the Revised Manual on Corporate Governance, Code of Ethics and other relevant policies, programs and important information can be viewed by the investor community with ease.

In addition, SM Prime Holdings publishes a separate Environmental, Social and Corporate Governance Report that highlights the company’s corporate governance, social responsibility and environmental policies and programs it has implemented in its drive towards sustainability. The firm regularly organizes briefings and meetings with its valued investors, analysts and the media to keep them informed on its various projects, as well as financial and operational results. The presentation materials used in these briefings, as well as the company’s annual reports and reports provided to the Philippine Stock Exchange and Securities and Exchange Commission, are then immediately uploaded on its corporate website.

To protect the rights of the investor community, SM Prime Holdings’ stockholders are entitled to vote following the one-share-one-vote system. Individual and institutional stockholders are all encouraged to personally attend the Annual Stockholders’ Meeting to exercise their voting right and individually elect candidates to the Board of Directors, as well as vote on matters requiring stockholder approval. The firm permits the use of proxy voting and investors can subsequently download the proxy forms found on its corporate website, which is also distributed to its stockholders along with the Notice of Meeting.

SM Prime Holdings’ aforementioned corporate website is continuously updated to ensure that it contains all the latest material information for the convenience of the investor community. On the website, users can peruse the Investor Relations section containing corporate disclosures,

company reports and news clippings. The investor community can also view the annual corporate governance report where they can find further information on the company's robust investor relations program.

SINGAPORE



CapitaLand Limited

There are countless reasons for the investor community to appreciate the efforts of CapitaLand as it has taken its best investor relations practices to a whole new level. This is due in no small part to its unwavering commitment to building up the confidence and trust of its investors through healthy communication with its shareholders and the investor community.

CapitaLand's outstanding capabilities in the investor relations space stems from its belief that corporate transparency and two-way communication engenders stakeholder confidence. Furthermore, its investor relations policy, which is readily available for viewing on its corporate website, provides a solid framework for the company to perform these things effectively.

The key objectives of CapitaLand are to primarily ensure that its stakeholders are equipped with accurate and timely information to make sound judgements regarding the company. It also aims to cultivate trust and confidence, through regular and clear communication with its stakeholders. The company has two dedicated teams to oversee its engagements with the investor community with the other focusing on the media and public communication to ensure that the objectives are attained.

All of CapitaLand's material information is announced in a timely manner on SGXNet as well as its corporate website, often with accompanying news releases, to ensure the company's perspectives and corporate actions are easily understood. The company

also keep its stakeholders up to speed on its news through print, broadcast and digital media, as well as email alerts to those who registered to be placed on the mailing list via its corporate website. In addition, through numerous events and conferences which it organizes or participates in throughout the year, the company provides opportunities for the investor community and the media to interact with its senior management team and learn more about its various businesses.

Over the past year, CapitaLand held close to 170 one-on-one and large-group meetings and teleconferences with both institutional and retail investors. Some of these meetings were part of the 10 large-scale investor conferences and nine overseas roadshows, in major financial cities across Europe, USA and Asia, which the company participated in.

The company also regularly engages with proxy providers to ensure that it understands their voting requirements. It also hosted around 2,100 shareholders at its 2019 Annual General Meeting cum Extraordinary General Meeting in April, where it received a resounding vote in favor of the transaction to acquire the business of Ascendas-Singbridge.



DBS Group

DBS Group's robust investor relations activities have done their job in promoting regular, effective and fair communication with the company's shareholders. For instance, separate briefing sessions are conducted for the media and analysts when quarterly results are released, while all of its press statements and quarterly financial statements are published on its corporate website and the Singapore Exchange website.

DBS Group has designated a dedicated investor relations team that supports the CEO and the CFO in maintaining a close and active dialogue with its investors. Over the past year, the company met with more than 600 debt and equity investors, as well as participated in 26 local and overseas investor conferences and road shows. The

meetings provided opportune platforms for its senior management to explain its strategies and financial performance, as well as solicit analysts' and investors' perceptions of the company.

DBS Group has a disclosure policy to ensure that all disclosures of material information are timely, complete and accurate. It sets out how material information should be managed to prevent selective disclosure. The bank's Group Disclosure Committee assists the CEO and the CFO in implementing the disclosure policy. Its objectives are to periodically review DBS' disclosure policy and update it as needed, ensure that all material disclosures are appropriate, complete and accurate, and ensure that selective or inadvertent disclosure of material information is avoided.

DBS Group promotes fair and equitable treatment of all shareholders. All shareholders enjoy specific rights under the Singapore Companies' Act and DBSH's Constitution.

These rights include, among others, the right to participate in profit distributions and the right to attend and vote at general meetings. Ordinary shareholders are entitled to attend and vote at the Annual General Meeting by person or proxy. Indirect investors who hold DBSH shares through a nominee company or custodian bank or through a CPF agent bank may attend and vote at the Annual General Meeting.

DBS Group respects the equal information rights of all shareholders and is committed to the practice of fair, transparent and timely disclosure. In this light, all of its price-sensitive information is publicly released prior to any sessions with individual investors or analysts. The Board of Directors provides shareholders with regular financial reports, which aim to give shareholders a balanced assessment of its financial performance and position. In addition, the Board of Directors also ensures timely and full disclosure of material corporate developments to shareholders.

In the digital space, DBS Group's corporate website provides contact details for investors to submit their feedback and raise any questions they may have regarding the

group's operations.



OCBC Bank

OCBC Bank's outstanding investor relations activities strongly emphasizes constant communication with its shareholders that has provided them with a clearer picture of the different core functions of the bank such as its operations, strategies and future direction over the years.

OCBC Bank has established a shareholders communication policy that is approved by its diligent Board of Directors. It has always recognized the importance of communicating regularly and effectively with its shareholders so that they can better understand its operations, strategies and directions.

One of the key roles of OCBC Bank's Investor Relations and Group Brand and Communications units is to keep the market and investors apprised of the bank's major corporate developments and financial performance through regular media releases, briefings and meetings with the investor community and media. Live webcasts of its half-year and full-year financial results presentation are available for viewing on the corporate website.

Over the past year, OCBC Bank held more than 600 meetings and conference calls with the investor community including investors, rating agencies and analysts. Furthermore, shareholders and the public can access the bank's media releases, financial results, presentation materials used at briefings and other corporate information via its corporate website. Investors can also submit their feedback and queries to the bank's Investor Relations Unit through the contact details provided on its corporate website.

At the Annual General Meeting which is a focal investor relations event for the company, OCBC Bank's financial performance for the preceding year is presented to shareholders. The shareholders are given the opportunity to participate

effectively at the general meetings, where they can ask questions and communicate their views. They are allowed to vote in person or by proxy. The bank's Constitution allows a shareholder to appoint up to two proxies to attend, speak and vote in his place at general meetings. All the Directors attended the 2019 Annual General Meeting together with the external auditors and senior management to address any relevant queries raised by shareholders.

Independent scrutineers are also present at the AGM to review the voting process and address shareholders' queries on the voting procedures.

To ensure the authenticity of shareholder identity and safeguard other security issues, OCBC Bank does not permit voting in absentia via mail, email or fax. The bank conducts its votes through polls for all resolutions proposed at the general meetings to promote greater transparency in the voting process. After the meetings, it announces the detailed results of the votes, which clearly display the number of votes submitted and the respective percentages during each resolution.

MALAYSIA



PUBLIC BANK

Public Bank Berhad

The past year continued to cement Public Bank's investor relations practices among the elite. This has been driven by its view that continuous engagement and communication with its stakeholders contribute towards mutual trust and understanding between the bank and its stakeholders. It continuously provides its valued stakeholders with a better appreciation of Public Bank, including its mission, growth strategies, business operations, financial performance, governance practices and track records of achievement.

Doing so has enabled stakeholders to make informed decisions regarding

their investments in and dealings with Public Bank. From the bank's perspective, it presents an ideal avenue to obtain, understand and appropriately respond to the stakeholders' feedbacks and expectations. In addition, the bank continues to ensure that communication with its stakeholders is effective, transparent, regular and timely.

Public Bank's investor relations function undertakes communication with stakeholders through several channels of investor relations activities. For instance, the bank makes announcements of its quarterly financial results to Bursa Malaysia and issues press statements to the media. It conducts briefings to the analysts covering its half-year and full-year group financial results. Additionally, the bank conducts conference calls to cater to the analysts who are not able to be present at the briefings.

Throughout the past year, Public Bank's senior management responsible for investor relations continue to engage and communicate with its domestic and international investors and analysts through several channels. Such channels include physical one-on-one and group meetings, conference calls, telepresence meetings, as well as at investor conferences held locally and overseas.

In complementing its various investor relations activities, Public Bank communicates with its stakeholders through its annual report and financial statements which provide extensive information about the bank. Apart from the printed copy, stakeholders could access the annual report and financial statements from its corporate website. In addition, the corporate website contains a dedicated Investor Relations section that provides relevant investor-related information including quarterly financial results, five-year financial highlights, credit ratings and capital and debt securities issued and outstanding.

In addition to financial information, Public Bank's corporate website features a Corporate Governance section which sets out extensive information on Public Bank's corporate governance practices. This includes the Board Charter, Constitution, Roles

and Responsibilities of Nomination and Remuneration Committee, Composition and Terms of Reference of Audit Committee, Corporate Governance Report, Code of Ethics and Whistleblowing Policy and Procedures.



Telkom Malaysia Berhad

The Board of Directors of Telkom Malaysia acknowledges the importance of providing a multitude of effective communication channels between itself and stakeholders, institutional investors and the investing public at large to provide a clearer picture on the company's performance and position. It has continued to disseminate relevant and material information on the company to maintain effective, comprehensive, timely and continuing disclosure of information. The Board of Directors remains committed and steadfast in strengthening the firm's governance practices to protect the interest of all its stakeholders.

Telkom Malaysia has established an Internal Communication Policy and Best Practices to facilitate the handling and disclosure of material information. The policy, based on openness and transparency, two-way communication, accountability, timeliness, accuracy and simplicity, ensures compliance with the disclosure requirements of the Main LR and other relevant laws. The company has also adopted the Corporate Governance Guide issued by Bursa Securities.

In the past year, Telkom Malaysia issued an IAR for the fiscal year 2018 based on the International Integrated Reporting Council's International Integrated Reporting Framework. The IAR contained a comprehensive report on the firm's direction and financial performance, providing disclosure beyond the requirements of the Main LR in promoting better governance.

Telkom Malaysia's latest Annual General Meeting provided a great opportunity to

strengthen its two-way communication with investors. The company presented a comprehensive review of its performance and the value created for shareholders as well as its current developments or updates. The review was supported by a visual and graphic presentation of the key points and financial figures.

Questions raised by the Minority Shareholders Watch Group prior to the Annual General Meeting were also shared with all of the shareholders during the Meeting together with the company's feedback on pertinent issues and queries relating to its business. The presentations were posted on its corporate website upon the conclusion of the meeting.

The Board of Directors of Telkom Malaysia encouraged the active participation of shareholders and investors during the Annual General Meeting. Upon commencement of the general meeting, the Chairman explained the rules, including voting procedures that will govern the meeting. The Chairman also identified and reminded interested parties who should abstain from voting on particular proposals, prior to the voting on the proposal. In addition, the company engaged with independent scrutineers, Boardroom Corporate Services to man the poll stations, count, audit and validate the votes for each proposal presented to shareholders to uphold utmost transparency.

VIETNAM



Vingroup

Vingroup's Investor Relations function has been steadfast in striving to provide timely and transparent information to its shareholders and investors. It maintains an active investor relations program to handle inquiries, disclose information, and manage communications with shareholders, investors,

analysts, and other interested parties via its official corporate website. Furthermore, the company is committed to fair treatment of its wide spectrum of shareholders.

The company's annual general meeting serves as the primary platform for Vingroup's constant communication with its shareholders. During its presentations to elaborate on the firm's financial position and prospects, its Board of Directors conveys them in a clear, balanced and comprehensive manner. During each annual general meeting, its Board of Directors encourages shareholders to participate in the question and answer session wherein the Directors are available to discuss aspects of the company's performance and its business activities. The Chairman then responds extensively to the numerous questions of the shareholders to their satisfaction.

The information that Vingroup disseminates is in Vietnamese and English simultaneously. Investor presentations as well as news and financial releases are regularly updated and may be viewed and downloaded under Investor Relations section of the website. The Investor Relations website continues to help investors access business information quickly, intuitively and easily.

Vingroup regularly organizes meetings with the participation of its senior management to keep investors and shareholders updated on the company's business strategies, as well as financial and operational results. In the past year, Vingroup held over 160 meetings, presentations, and site visits for investors, and participated in 12 domestic and foreign investor conferences in the UK, US, Singapore, Hong Kong, and Japan, meeting hundreds of interested investors.

In addition to the quarterly conference calls and investor meetings following the release of financial results, Vingroup's Investor Relations Department also maintains the ongoing interaction with domestic and foreign shareholders, investors and analysts through the AGM, regular briefings, meetings, site visits, and conference calls.

In sustaining successful operations,

Vingroup aims to balance the interests of its stakeholders, in order to develop long-term sustainable partnerships based on mutual trust, transparency, and corporate ethical standards. The company constantly reviews its operations and maintains communications with stakeholders in order to identify critical issues facing the company. Such issues are ranked based on their level of concern to stakeholders and their impact on corporate operations in order for the company to prioritize its action plans and resources.

INDONESIA



Bank Rakyat Indonesia

The investor community has a lot to smile about with Bank Rakyat Indonesia's efforts in continuously strengthening its relationship with them. The bank is among the elite when it comes to consistency in implementing corporate governance principles throughout its operations, and this is manifested in its investor relations initiatives that have taken the best interests of its shareholders to heart.

Delving into Bank Rakyat Indonesia's investor relations framework, its Investor Relations Division has excelled in assisting the Board of Directors and Board of Commissioners in conducting corporate communication activities to its valued investors. The Investor Relations Division additionally helps the Board of Directors and Board of Commissioners in implementing corporate governance standards in accordance with capital market regulations.

The Investor Relations Division has been proficient over the past year in formulating strategies and performing communication functions related to the bank's performance and strategy to shareholders, securities holders, analysts and rating agencies. To meet the responsibilities and comply with regulations as well as further enhance its effective communications, the division regularly conducts a series of investor

relations activities such as analyst meetings, which is a quarterly activity for the exposure of the bank's performance to the analysts and securities companies, enabling them to present an updated report to the investor community.

Greeting them with a warm welcome, Bank Rakyat Indonesia receives visits from investors and analysts to update them on its latest performance and to help them directly view the bank's operations at its headquarters and different operating units. The bank further conducts teleconference activities to accommodate the needs of investors and analysts in obtaining corporate information and economic conditions that affect the business and operations of the company. The bank maintains a well-designed corporate website with an aim for shareholders, bondholders, analysts, rating agencies and the general public to have easy access to the latest corporate information.

Going beyond its shores to connect with its overseas investors, Bank Rakyat Indonesia conducts communication activities through one-on-one meetings and group meetings with investors both at home and abroad.



Telkom Indonesia

Telkom Indonesia has harnessed its core values to establish an impressive culture of investor relations has been the norm for Telkom Indonesia over the years. The telecommunications company's investor relations program showcases its steadfast commitment to promote transparency and fairness to its valued shareholders.

As an integral unit in Telkom Indonesia's organizational structure, its Investor Relations team plays an instrumental role in organizing numerous meetings and conferences with existing and potential institutional investors, investment and market analysts as well as financial communities. Its proficient

investor relations team has primarily been responsible for distributing accurate and complete information on its business activities, strategies and performance in a timely manner. The team also participates in corporate events, including road shows and conferences, investor meetings and site visits.

Among Telkom Indonesia's focal communication channels with the investor community is its annual general meeting. This big event serves as a key platform for the Board of Directors to communicate directly and clearly with its valued shareholders. During the meeting, the Chairman of the Board, members of the Board and external auditor are in attendance to welcome and address questions from shareholders to their satisfaction.

In the digital space, Telkom Indonesia maintains an up-to-date corporate website featuring current information regarding the firm which encompasses details of its operations and always available to be viewed by the general public and the investor community. Furthermore, its corporate website is home to a dedicated Investor Relations section that provides helpful information on financial statements such as those featured in its archive of annual reports, as well as additional details on the results that the firm has delivered to its shareholders and the investor community.

With a keen eye towards the future, Telkom Indonesia is always looking to explore different ways in which it can consistently enhance its business fundamentals and prospects that generate increasing value to its shareholders' investments, and subsequently deliver long-term investor confidence in the company.

Through its highly effective range of investor relations initiatives that have been embraced by the investor community, Telkom Indonesia has proven time and again that it has been a staunch advocate of transparent and ethical governance practices throughout the years which has resulted in strengthened relationships with its investors.



NAGACORP

金界控股有限公司

10th Asian Excellence Award 2020



NagaCorp Ltd. (SEHK: 3918)

- first gaming IPO & first foreign company with operations in Cambodia listed overseas
- member of the Hang Seng Composite LargeCap & MidCap and Hang Seng Foreign Companies Composite indices

Corporate Governance Asia 亞洲企業管治

10TH
ASIAN EXCELLENCE
AWARD

2020

**Best
Environmental
Responsibility**



Ayala Land
PHILIPPINES

Embracing its role as an environmental steward, Ayala Land continued to meet environmental protection guidelines and make steady progress on targets pegged for its properties and estates over the past year.

Throughout its daily operations, Ayala Land undertakes numerous initiatives and measures to promote the conscious consumption of materials, energy, and water, which helps in maximizing waste diversion and reducing its carbon footprint. For instance, it continues to repurpose by-products such as the fly ash generated by concrete batching plants will then be used as a cement substitute in the production of concrete. Rebar and hard plastic scraps are subsequently sent to recyclers.

During the planning and construction stages, Ayala Land focuses on avoiding or reducing energy consumption while maintaining a level of comfort in its developments. At the operational stage, investments in efficient equipment are made and operations are continually adjusted to conserve energy.

Over the past year, Ayala Land emphasized implementing and strengthening new waste management initiatives to establish a circular waste system in its various workplaces and properties. Aside from regular recyclable materials, plastic discards and food waste are collected and sent to alternative destinations where they can be reprocessed and turned into valuable products.

Water supply in Manila reached critically low levels, adversely affecting most households and businesses in the metropolis for a period. During this time, Ayala Land did its part in addressing the resulting water interruptions by reducing water consumption in common areas by temporarily closing restrooms in low-traffic areas in its malls, replaced faucets with more efficient fixtures, and released informational and educational materials such as such as reminder signages, memos, and circulars throughout its properties.

Ayala Land additionally works to influence the waste behavior throughout all levels of the organization and the wider public. Collection booths for clean and dry plastics have been established in some of its estates, enabling the properties, neighboring communities and the public to divert their plastic discards from the landfill. The company has also proactively participated in events, such as educational lectures, to promote proper waste management among school children in Metro Manila, together with the Philippine Educational Theater Association.



BDO Unibank, Inc
PHILIPPINES

Making its mark as a responsible lender, BDO Unibank places a great deal of emphasis on the importance of the environment in running sustainable business operations. For instance, the bank maintained its Go Green Program to raise awareness on environmental issues, promote good environmental practices in the workplace, and mobilize volunteers for conservation programs. Its wide range of green initiatives focuses on energy conservation using LED lights, water management using waterless urinals, air quality by tree planting in support of the Grow a Million Trees campaign, waste disposal and other clean-up projects.

In particular, the BDO Corporate Center Ortigas earned a certification on Leadership in Energy and Environmental Design after the office structure was formally unveiled. It was the first high-rise office-commercial building in the Philippines to achieve a LEED Gold New Construction Category Certification. Various sustainable methods were implemented in the construction of the building that enabled it to earn its LEED accreditation. These include the installation of automated monitoring and control systems as CO2 sensors, occupancy sensors, daylight dimming and timer switches.

Since the inception of the program in 2010, the bank has financed 45 renewable energy projects with total installed capacity of 2.1GW including various types of technology such as biomass, geothermal, wind, solar and hydro. This has provided electricity for 1,944,479 families while reducing greenhouse gas emissions by 3,922,454 tons per annum, equivalent to 832,801 passenger vehicles off the road for a year and growing 64,858,598 tree seedlings over a 10-year period.

BDO Unibank also responsibly imposes limits and monitors exposure to certain industries such as production or trade in weapons and munitions, online gaming and equivalent enterprises, hydroelectric plant with a weir height of more than 50 meters, illegal mining, illegal fishing and child labor, or sectors deemed to have adverse environmental and social effects to the community.

Throughout a decade of BDO Unibank's practice in green financing, it has produced a solid outcome and basis for establishing a Sustainable Finance Framework which provides guidelines and parameters for green and social impact financing. The bank's green financing accounts for over 10% of its total loan portfolio inclusive of all industries. With its continued innovation in green financing, the bank has been well- positioned to lead sustainable financing across various industries.



Far East Consortium International Limited
HONG KONG

Reflective of its impressive green portfolio, Far East Consortium International Limited strives to continually improve the environmental performance of its business operations. To this end, the company develops policies to set out its approach in managing its emissions and use of resources, as well as minimizing its impacts on the environment and natural resources. The respective corporate functions and business units have been responsible for designing and implementing their own strategies and activities according to the policies.

Wastewater produced by Far East Consortium International Limited primarily included domestic and construction wastewater. Domestic effluents are discharged into municipal wastewater sewage treatment systems. For the wastewater produced by construction sites, the company requires its contractors to ensure the quality of sewage to reach local standards and comply with the relevant laws and regulations. At construction sites in regions such as Hong Kong, wastewater treatment systems, such as desilting tanks systems and aqua-sed, are in place to treat wastewater prior to discharge.

To reduce paper waste in its offices, Far East Consortium International Limited encourages its employees to adopt electronic means for internal and external communication. Recycling bins are placed in offices to collect waste paper and toner cartridges. At its Shanghai office, it recycles furniture and fixtures such as sofa, flooring and toilet seats from office renovation whenever possible.

In reducing the air emissions and health impact associated with air pollutants, Far East Consortium International Limited has been exploring ways to further reduce its emissions. On top of reducing unnecessary travel, the company also gave priority to the most fuel-efficient model when purchasing new company vehicles.

Furthermore, the company abides by all the relevant laws and regulations in relation to emissions, including but not limited to the Air Pollution Control Ordinance, Noise Control Ordinance and Waste Disposal Ordinance of Hong Kong, as well as laws and regulations applicable to its operations in other regions. In the past year, there was no case of material noncompliance in relation to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste within the company.

To minimise the environmental impacts of its business operations, moving forward, the Group will revise the ESG Policy to provide further guidance on reducing air emissions and GHG emissions.



Melco Resorts & Entertainment
HONG KONG

Melco Resorts & Entertainment's environmental strategies are inextricably linked as a system and the company always aims to support the growing constellation of efforts even beyond its resorts to protect ecosystems, move towards clean energy and eliminate waste. In the process, these collaborative and concentrated efforts can help alleviate some of the world's health problems.

The company has been laser focused on delivering sustainable returns by harnessing the resourcefulness of its people to create innovative luxury experiences that also safeguard the natural environment. Melco Resorts & Entertainment has stepped up to lead and inspire by showing that a sustainable future is the only future for everyone's benefit.

In the past year, Melco Resorts & Entertainment was the first integrated resort and hotel operator in Macau and Hong Kong to attain certification to the three International Organization for Standardization (ISO) system standards for environmental management (14001:2015), facilities management (ISO 41001:2018) and effective energy management systems (ISO 50001:2018). All of its hotels in Macau have received the industry-renowned Green Key Award, reflective of its meeting the highest environmental management standards set by the Foundation for Environmental Education for the hospitality sector.

Internally, Melco Resorts & Entertainment has established a network of Sustainability Champions to take on the important tasks of encouraging colleagues to engage in environmental programs, to identify opportunities and, most importantly, to build belief that the company's optimism, skills and perseverance to make a positive change in the world is the precondition to actually doing so.

As part of its mandatory induction program, Melco Orientation, the company instills in its new employees the importance of achieving its sustainability goals. Melco Resorts & Entertainment sees each colleague as a facilitator of its success, not just by implementing the company's initiatives, but also by contributing ideas on how to continually improve its existing approaches.

Moreover, the firm's Carbon Neutral Resorts Working Group is engaging all of the company's resorts to improve existing operational efficiencies through such measures as delamping, reviewing and adjusting ventilation flow rates, retrofitting or installing more efficient plant and equipment, replacing sensors for carpark extractions and other operational changes such as fan coil unit and motor optimizations, among others. An estimated annualized savings of over 22,000 MWh of electricity in the past year is attributable to energy-efficiency measures that have been implemented across the resorts.



Metro Pacific Investments Corporation
PHILIPPINES

Metro Pacific Investments Corporation’s operating companies implement Environmental Management Systems that go above and beyond the local requirements and are certified to international standards. Its Leadership teams are incentivized to continuously improve operational efficiency in order to achieve cost savings. From a compliance point of view, its operations are regularly reviewed with reference to a master list of Environment-Related Regulations to ensure that all permits are valid, and any specific conditions are fully implemented.

A key part of Metro Pacific Investments Corporation’s approach to environmental management involves upholding high standards in its supply chain. For instance, in its power business it fully recognizes that coal mining poses particular risks to the environment. Such risks are mitigated as the company ensures that suppliers implement proper management systems and comply fully with environmental regulations. It conducts due diligence as part of its accreditation process in accordance with its Supplier Code of Conduct, such as requiring its suppliers to submit proof of identity and demonstrate compliance with environmental regulations, among other measures. The company also does its own trade checking through customer references from the supplier.

In Metro Pacific Investments Corporation’s toll roads and light rail businesses, its suppliers undergo an accreditation process that complies with Environmental standards including safety and health standards before being considered for bidding. It undertakes additional assessments through site visits to evaluate safety and compliance.

In the past year, Metro Pacific Investments Corporation instituted a policy that ensures that environmental and social impact assessments are conducted during due diligence exercises for potential acquisitions. The assessment is designed to identify risks and potential adverse consequences of proposed transactions to the environment and the surrounding communities as a whole.

Its approach to investment and management in the power sector focuses on developing, operating and maintaining socially and environmentally compatible energy sources and infrastructure. As such, Metro Pacific Investments Corporation has intensified its efforts to roll out various renewable energy initiatives across its companies. It has been busy exploring opportunities to convert waste into energy such as the Surallah and Polomok waste-to-energy biogas plants that it has been developing for Dole Philippines. It is also planning to build the Quezon City Solid Waste Management Facility that can potentially convert municipal waste of up to 3,000 metric tons a day into electricity.



China Everbright Environment Group Ltd
CHINA

Attesting to its sterling green track record, China Everbright Environment Group has always paid close attention to the impacts that its operations bring to the environment and society. To this end, the company has a well-established Environmental and Social Management System in accordance with the Safeguard Policy Statement of the ADB and other international best practices. The system covers the entire cycle of projects from early-stage planning and design until the final-stage operation and management, with specific requirements in place in relation to environmental and social screening and categorization, resettlement, indigenous peoples, environmental impact assessment, information disclosure, public engagement, gender equality, due diligence and review, and monitoring and reporting.

Furthermore, China Everbright Environment Group has crafted a comprehensive Environmental Policy and operations manual. The documents aim to reduce the operational impacts to the environment and natural resources by providing clear guidelines on air and greenhouse gas emissions, discharges into water and land, generation of hazardous and non-hazardous waste, as well as the efficient use of energy, water and other raw materials.

As a leading company in the environmental protection industry in the country, China Everbright International strives to minimise its operational impacts on the environment and natural resources. Its environmental energy business helps reduce the adverse per capita environmental impact and preserve precious land resources of cities via green incineration of household waste. The company’s innovative greentech projects have helped enhance the air quality in rural areas by converting biomass raw materials such as agricultural and forestry waste into electricity and heat, hence avoiding open burning of agricultural and forestry straw. These businesses have increased the share of renewable energy in China’s energy mix, demonstrating the company’s dedication to the green energy era in the country.

Moreover, China Everbright Environment Group’s two new business sectors, eco- recycling and greenenergy, aims to develop zero-waste cities via waste sorting and resources utilization, and contribute to energy conservation and urban outdoor lighting projects via research and development and manufacturing of energy-saving streetlights, respectively. The firm’s waste water treatment projects effectively treat waste water strictly in compliance with national standards and produce high quality industrial reusable water to help alleviate water quality and sanitation problems.

China Everbright Environment Group has established a systematic development model with the development of “Zero-Waste Cities” as its core mission and is proactively exploring a unique model relating to the development of “Zero-Waste Cities” that covers waste sorting, reduction of waste at the source, recycling, harmless treatment at the back end, and more – all designed with a greener future in mind.



PTT Public Company Ltd
THAILAND

From its very beginnings, PTT Public Company has been a responsible energy company driven by its unwavering commitment to protecting the natural environment. Over the past year, it continued to maintain a good standing corporate status in Thai society by exercising environmental stewardship of internationally accepted standards and helping to improve the quality of life for the various communities in which it operates and the wider society.

In one of its primary focus areas of forest conservation, PTT Public Company has been implementing projects since 1994 and campaigns for such conservation through three learning centers under the PTT Reforestation and Ecology Institute: Wang Chan Forest, Metro Forest, and the Sirinart Rajini Ecosystem Learning Center. On top of this, the energy firm cooperates with 33 entities and communities of 6 tambons on the OUR Khung Bang Kachao project, increasing some 6,000 rais of forest land to conserve and develop the famed Chao Phraya river bend into a lush, fertile area while upgrading the quality of life and surroundings of Bang Kachao communities.

In the past year, PTT Public Company in conjunction with the public sector and various networks promoted a tree-planting project under the Plant to Change theme, which was designed to encourage the urban population to join in tree planting by leveraging the company’s reforestation knowledge as a role model for adding green space in urban areas under the From Forest to Cities strategy to drive Bangkok into a green city through the implementation of the Green Bangkok 2030 Project.

PTT Public Company has been fostering awareness of and encouraging cooperation in the conservation of nature and ecology, restoration of environmental conditions in both urban and rural areas, and the extension of reforestation and forest stewardship, carried over from the One Million Rai Reforestation Project, to achieve fertile forests and proactively take part in easing climate change impacts.

As a key part of its efforts to take care of the atmosphere, PTT Public Company constantly ensures that it adopts technologies that can reduce air pollution from the source. For instance, this includes the installation of a Dry Low NOx Emission system, as well as the internationally-accepted Selective Catalytic Reduction pollution treatment system to effectively control the air quality that has been released to the environment.

Collectively, these initiatives have played an instrumental role in reducing the environmental impacts and enhancing the quality of air in adherence to all the relevant local laws and regulations.



Sino Land Co Ltd
HONG KONG

Sustainable development and environmental protection have long been fully integrated into Sino Land’s successful operations. This is deeply ingrained in its commitment to building a sustainable environment through a carefully-planned architectural design, green property management, energy saving and waste reduction initiatives, as well as exploring green innovations.

The company is firmly of the view that adopting better resources management is imperative to sustainability. It consistently devotes efforts into energy and resources management, with particular attention dedicated to enhancing energy efficiency of its assets, freshwater management and conservation of office supplies.

Under its extensive environmental policy, Sino Land addresses the potential environmental impacts of its operations ranging from carbon emission management to waste reduction. The policy guides the company in actively promoting a culture of environmental sustainability among residents, tenants, customers, employees and contractors, encouraging their participation in green initiatives.

As always, Sino Land has been at the forefront in its unyielding efforts to minimise greenhouse gas emissions, hazardous and non-hazardous waste generation and effluent discharge from its properties with its Environmental Aspect Register, which identifies all environmental aspects and impacts of its business activities. In the past year, key emissions tracked include carbon dioxides, hazardous and non-hazardous solid waste and effluent. Furthermore, it had no violation record on relevant laws and regulations relating to emissions that have a significant impact on the company.

Waste reduction and pollution prevention have been two focus areas of Sino Land’s emission control efforts. On top of providing collection boxes or recycling services for recyclables and other waste management measures in accordance with its Green Management Guidelines, the company’s waste is collected by licenced waste collectors. It always makes it a point to keep a close eye on the latest government initiatives and policies on waste management, such as the clean recycling campaign, which enables is to allocate resources and formulate strategies in a timely manner.

Sino Land is also committed to recycling food waste to lessen the burden on landfills by implementing an efficient food waste recycling program. It continued to strengthen tenants’ participation through the Green Tenant Engagement Programme, while the food waste decomposer at tmtplaza can turn 7,000 kg of food waste into waste water per month; two food waste decomposers with a capacity of 100 kg per day each have been installed at Citywalk; and a high-efficiency food waste decomposer with a capacity of 500 kg per day has been installed at Olympian City 2.



SM Prime Holdings Inc
PHILIPPINES

A proponent of a brighter, greener future as an environmental steward, SM Prime Holdings always ensures that its core business strategy hinges on four sustainability pillars that are deeply ingrained in its sustainable investments and operations.

The company exists with a sense of responsibility towards the environment and believes in the balance with nature. In order to be sustainable, it consistently practices resilience in its systems and operations while more public and private partnerships have strengthened its commitment towards a resilient Philippines.

SM Prime Holdings understands the impact that climate change can have on its portfolio and the various stakeholders it serves. As such, the company has pledged its support for the recommendations and disclosure of climate-related financial disclosures in key areas as espoused by the Task Force on Climate-related Financial Disclosure and promoting non-financial reporting as mandated by the Securities and Exchange Commission.

The firm has institutionalized environment-related investments on Building Management System through the Focus EBASTM technology for energy efficiency and Sewage Treatment Plants for water recycling. In addition, it has also provided Pollution Control Training for employees and tenants to equip them with knowledge on proper environmental management in compliance with existing environmental laws. To complement these, the company has also implemented biodiversity conservation initiatives for the natural environment.

SM Prime Holdings further acknowledges that its business operations' dependency on water resources has environmental impacts. The company ensures that conservation measures are in place in its operations with the implementation of water recycling through the mall's Sewage Treatment Plants. The recycled water is then reused in its cooling towers, in comfort room flushing, in grounds keeping, among others.

In the past year, SM Prime Holdings was able to save 126,068 seven-year-old trees from internal and external initiatives, participated in by various stakeholders from employees, tenants, private individuals, and nearby communities.

It is SM Prime Holding's commitment to continue improving its climate-related initiatives and increase the overall coverage of such programs. As a good corporate entity, the company always endeavors to comply with all laws and regulations, whether its climate-related or otherwise.



Sun Hung Kai Properties Ltd
HONG KONG

In keeping with sustainable development principles, Sun Hung Kai Properties integrates environmental considerations across daily management and operations to ensure the long-term viability and growth of its business. It has also been active in educating and mobilizing its staff, business partners and the public to jointly build a low-carbon, climate-resilient community.

Sun Hung Kai Properties is committed to incorporating the latest standards of eco-friendly design and operational practices into its developments. In the past year, the office zones of the International Commerce Centre were awarded the BEAM Plus Existing Buildings V2.0 Platinum Certificate under its Comprehensive Scheme, while Sun Hung Kai Centre achieved an excellent rating under the Selective Scheme, attesting to its relentless efforts to enhance the environmental performance of its commercial buildings.

As a firm advocate of green property management, Sun Hung Kai Properties has leveraged its extensive network to undertake a range of ecofriendly initiatives. While energy-saving measures are implemented at its numerous developments to encourage green living, its residents are provided with free energy and waste inspections, as well as bins to collect household food waste, which is then converted into fertilizer using an on-site food waste composter.

In a similar fashion, recycling and electricity savings are promoted throughout Sun Hung Kai Properties' commercial projects. Through incorporating the Internet of Things technology, the company has upgraded Tsuen Wan Plaza's facility management system to automatically respond to environmental changes in real time, thus enhancing energy efficiency and the indoor environment.

To create a sustainable future for the next generation, environmental protection concepts are disseminated among customers, tenants, contractors and other stakeholders through a wide range of initiatives and programs. On top of promoting conservation concepts through ecology talks, reward schemes and guided tours, its property management subsidiaries proactively raise the awareness of tenants and residents regarding the government's proposed Municipal Solid Waste Charging Scheme through creative activities, workshops and exhibitions.

Sun Hung Kai Properties has been running the SHKP Love Nature Campaign since 2011 to engage its staff and the public in nature conservation activities. This cause was furthered with Hong Kong's first free countryside and beach clean-up mobile app Nature Rescue, empowering the community to make contributions in a more interactive way.



10TH
ASIAN EXCELLENCE
AWARD

2020

**Best
Corporate
Communications**



BDO Unibank, Inc
PHILIPPINES

Time and again, BDO Unibank’s corporate communications has ranked among the region’s elite, deeply rooted in its culture of implementing effective corporate governance practices in its corporate communications function. Doing so has been instrumental in connecting with and maintaining utmost confidence from the investor community, which in turn has extended throughout the financial industry.

For instance, BDO Unibank’s dedicated corporate communications team consistently performs at a high level as a cohesive unit and works closely with senior management to disseminate important corporate information to its various stakeholders. Working like a well-oiled machine, the unit keeps its investors well-informed of the bank’s operations and latest developments via annual general meetings, investor presentations, corporate website and publications such as its comprehensive annual report on a regular basis.

The highly competent corporate communications unit has spearheaded BDO Unibank’s consistent implementation of internal programs that promote relationship-driven communication, which in turn has enabled the bank to fully promote shared growth with its various stakeholders, ranging from its employees and local communities to the mass media.

To facilitate the smooth flow of communication, BDO Unibank makes it a point to remind the investor community to provide and regularly update their key points of contact such as e-mail addresses and phone numbers to allow them to offer timely and effective responses to any queries that they may have on the bank’s latest developments or corporate information.

Internally, a strong network of communication has also been established within BDO Unibank where its staff across all levels of the organization are informed of essential information bank’s latest policies, strategies, events and activities.



Ayala Corporation
PHILIPPINES

In parallel with Ayala Corporation’s glittering reputation throughout its history, the company has been outstanding in disclosing essential

information which has come a long way in bolstering relationships with its shareholders. It has established effective channels of communication that have been key in addressing the different needs of the investor community who are searching for information regarding its business operations through its regular publications, online media, statements and press releases. Additionally, the company’s well-established corporate communications framework has instilled a systematic feedback mechanism that enhances senior management’s capabilities to effectively respond to the ever-evolving needs of the investor community in a timely manner.

Ayala Corporation actively engages with its valued investors and shareholders through various channels to ensure that information is properly disseminated, for instance through conferences and non-deal roadshows. In doing so, the regular, consistent and regulatory-based reporting of the company’s pertinent plans and results has ensured that the investor community has always been updated on its latest developments. Furthermore, the company conducts a regular schedule of special analyst and investor briefings to announce key developments and address issues on prevailing situations as they arise.

Ayala Corporation delivers its important corporate messages across primarily through its diligent Investor Relations team which spearheads group-wide investor relations events to provide a top-down view of the company and enable each business unit to sufficiently address specific concerns. The company further harnesses the power of online communication tools such as Facebook messenger chat groups with stakeholders, Facebook page closed group, emails, phone calls, online reference service, online library of digitized materials, social media, and its user-friendly corporate website.

Its stellar two-way communication extends to within the organization as the company’s laudable internal communications has consistently been on the mark to ensure that all of its operational strategies, new corporate policies, and directives from senior management are clearly communicated to employees throughout all levels of Ayala Corporation.



China Mobile Ltd
CHINA

To ensure highly effective communications between China Mobile and its valued shareholders, the telecommunications firm meticulously crafts communication policies with shareholders. It

then regularly reviews the policies to ensure they are in line with the prevailing situations and thus enhance its effectiveness.

China Mobile has established an investor relations department that has been dedicated to communicating with and providing necessary information and services to shareholders, investors and other participants in the capital market, to maintain an active dialogue with them and make sure they are fully informed of the company’s operations and development.

The company utilizes various formal channels to report China Mobile’s performance and operations to shareholders, particularly through its annual and interim reports. In announcing its interim results, annual results or any major transactions in accordance with the relevant regulatory requirements, the firm arranges investment analyst conferences, press conferences and investor telephone conferences to explain the relevant results or major transactions to the shareholders, investors and the general public, listen to their opinions and address any questions that they may have.

Furthermore, China Mobile strictly adheres to the practice of voluntarily disclosing on a quarterly basis certain key, unaudited operational and financial data to further increase its transparency and to provide shareholders, investors and the general public with additional information to facilitate their understanding of its operations. It further maintains close communication with investors through investment conferences, one-on-one meetings, video-conferencing and other forms of exchange interaction to disseminate its operating conditions to the capital markets in a timely manner. The company also attaches high importance to its Annual General Meetings and extends substantial efforts to enhance communications between the Board of Directors and its shareholders.



DBS Group
SINGAPORE

DBS Group has been steadfast in striving to enhance its business operations across all areas, including its corporate communications that has helped it boost the confidence of the investor community. In doing its part, the unit responsible for delivering crystal clear communication of its strategies and results to its valued stakeholders effectively collaborates as a cohesive unit and ensures that transparency is emphasized. A dedicated investor relations team supports the CEO and the CFO in maintaining a close and active dialogue with investors.

DBS Group’s comprehensive calendar of activities promote

regular, effective and fair communication with its shareholders. In addition, over the past year separate briefing sessions were conducted for the media and analysts when quarterly results were released, and such publications of their assessments are instrumental in providing investors with professional evaluations of the company that will help them with their own assessments. Meanwhile, all press statements and quarterly financial statements were published on its corporate website and the Singapore Exchange website. Its website also provides contact details for investors to submit their feedback and raise any questions.

DBS Group ensures that it maintains a continuous stream of dialogue with its shareholders, especially communicating directly with them at annual general meetings and other meetings while simultaneously encouraging their active participation in these meetings to facilitate two-way communication that is mutually-beneficial for all. The company’s external auditor is always available to answer shareholders’ queries and its financial performance for the preceding year is presented to its shareholders.

Reinforcing the high quality of DBS Group’s corporate communications is a well- established disclosure policy to ensure that all disclosures of material information are timely, complete and accurate. At its heart, the policy sets out how material information should be managed to prevent selective disclosure.



Fosun International Limited
CHINA

At the core of Fosun International’s highly lauded corporate communications is its comprehensive strategy that generates tremendous value for its shareholders, going hand- in-hand with its commitment to strengthening its communication channels with various stakeholders across its value chain. Fosun International’s valued stakeholders comprise a wide spectrum of interests and perceptions on different issues including corporate priorities, performance and managing emerging trends. As such, the company constantly engages with the investor community to keep them abreast of its latest financial performance and sustainability initiatives.

Fosun International does so by ramping up its efforts to stay in closer touch with its stakeholders through numerous communication channels, all with an enthusiastic attitude on engaging and forging an enduring relationship with the investor community. The corporate communications function has always

played an instrumental role in reflecting the company’s unwavering commitment to identifying its stakeholders and carrying out its responsibilities towards such sectors.

Throughout the years, Fosun International has tapped into its effective formal and informal mechanisms designed to establish clear and open communication that facilitates a deeper understanding of each other’s concerns and expectations. As such, the company is of the firm view that such interactions are invaluable and provide lucrative opportunities for both parties to attain common goals.

In addition, Fosun International views its employees as its most valuable assets. It therefore prioritizes communicating key policies, operational strategies, messages business achievements from the senior management team to staff in order to keep them well-informed of the company’s current status.



Melco International Development Ltd
HONG KONG

Melco International Development’s prestigious reputation in the corporate world is a shining testament to the effective manner in which it has conducted its exceptional corporate communications. A formidable corporate communications unit spearheads the company’s dialogue with all its valued stakeholders. The team implements and reviews the shareholders policy which has been put in place as a consistent framework that guides the firm in communicating with shareholders and assist them in evaluating the company’s performance.

The Shareholders Communication Policy has gone a long way in fostering open, two-way communication between Melco International Development and its various stakeholders. The comprehensive policy establishes the guidelines to ensure that essential corporate information is provided to shareholders and the investment community in a timely and efficient way. Moreover, the policy has bolstered the corporate’s primary channels of presenting its corporate information including informative financial reports, annual general meetings and additional regular meetings.

The corporate communications team at Melco International Development and a dedicated e-mail address are always ready for stakeholders, including all of its employees, to offer their recommendations and comments to the Board of Directors or senior management of the company. The Company Secretarial Department and Corporate Communications Department respond to letters, emails and telephone enquiries from shareholders and the investor

community.

As part of its extensive efforts to reach both its local and international audience, Melco International Development has always provided its communication channels and corporate information in English and Chinese. In addition, the company warmly welcomes the investor community to join its cause for a greener future by providing them with an option to receive information in digital form to conserve paper.



Fubon Financial Holding Co Ltd
TAIWAN

Fubon Financial Holding extended its enduring streak of providing stellar corporate communications initiatives to all its stakeholders. Throughout its daily operations, the bank looks to ensure that its shareholders have been provided with equal and timely access to balanced and comprehensive corporate information.

A dedicated investor relations department is at the helm of reinforcing Fubon Financial Holding’s solid corporate communications which has efficiently distributed timely corporate information and provided a wide range of services to the investor community. The unit regularly engaged with its investors and fund managers including responding to investors’ inquiries and meeting with investors, as well as obtaining market information and sharing feedback from shareholders to the Directors and management to ensure the views are communicated clearly and comprehensively.

Fubon Financial Holding’s other communication channels to stay in touch with the investor community are organizing road shows and proactively participating in investor conferences organized by investment banks. Its senior management meets and communicates with investors to better elaborate on and highlight the company’s latest developments and performance across different areas at these events.

Furthermore, Financial Holding discloses major unaudited financial information and other key performance indicators on a quarterly basis and announces its operational statistics on a monthly basis, which complements the publication of its annual and interim reports. The disclosures are conducted in a timely manner to enhance the company’s transparency and enrich the investor community’s understanding of its latest developments and current standing.

Once interim and annual results or major transactions have been announced, Fubon Financial Holding promptly organizes analyst

briefings, press conferences, and international conference calls with investors. The company’s senior management directly engage with various analysts, fund managers, investors and journalists to provide them with relevant information. In showcasing its commitment to two-way communications, the team responds to questions raised by analysts, fund managers, investors and journalists during these informative events.



SM Prime Holdings, Inc
PHILIPPINES

SM Prime Holdings is committed to providing its stockholders and the public, timely, and accurate information regarding the company and its business operations. In this light, the company regularly updates its corporate website and observes the full and prompt disclosure of all material information. The easily accessible website contains a separate Corporate Governance section that features the Revised Manual on Corporate Governance, Annual Corporate Governance Report, and Scorecard, Code of Ethics, and other relevant policies, programs, and important information. The company additionally publishes a separate Environmental, Social and Corporate Governance Report that highlights its policies and programs on corporate governance, social responsibility, and environmental sustainability, among others.

SM Prime Holdings’ elite Investor Relations Department has efficiently run a program of proactive, uniform and appropriate communication through full disclosure in compliance with regulatory bodies and serves as the main avenue of communication between the company and its various stakeholders. Coinciding with this is that the team also goes the extra mile in ensuring good corporate governance principles are implemented in the open dialogue.

In a similar fashion, the company conducts regular briefings and meetings with investors, analysts and the press to keep them updated on its various projects, as well as its financial and operational results. The presentation materials used in these briefings, as well as the company’s Securities and Exchange Commission and Philippine Stock Exchange reports and annual reports, can be viewed and

downloaded from its corporate website.

In addition, the investor relations team organizes teleconferences for its investors and conducts road shows for the benefit of the investor community. Through its effective and comprehensive communications strategies, the company has been able to forge closer ties with its various stakeholders.

Within the organization, SM Prime Holdings has also made it a point to prioritize its internal communications by enabling its employees to stay abreast of the firm’s overall strategy and vision that plays a key role in ensuring its staff across all levels of the organization is on the same page as it moves forward to achieving its corporate goals.



SM Investments Corporation
PHILIPPINES

In consistently elevating its corporate communications to the next level, SM Investments Corporation has always ensured that its stakeholders have full access to timely and accurate information across all areas of its business through the utilisation of its corporate website and disclosures. Its corporate website contains a dedicated corporate governance section that features subsections on its policies, programs and other relevant developments. Furthermore, it ensures that its shareholders are provided with periodic reports that include relevant information on its directors and officers and their shareholdings and dealings with the company.

The proficient investor relations unit at SM Investments Corporation has become the main avenue of communication between the company and its wide spectrum of stakeholders.

Throughout the year, the team arranges regular teleconferences and site visits for its investors and conducts annual roadshows with stops in various locations throughout the world. They also coordinate with the investor relations departments of the company’s subsidiaries and affiliates, as well as participate in various investor forums and conduct regular briefings with analysts and members of the press.

A key platform in SM Investments Corporation’s outstanding communication with the investor community is its Annual

Stockholders’ Meeting which has consistently provided its shareholders with the opportunity to raise concerns, share their insights and suggestions, as well as vote on relevant issues. The voting methods are clearly defined and explained to shareholders prior to the meeting to ensure the observance of their voting rights and continued participation in the voting process.

To ensure that all of SM Investments Corporation’s shareholders’ concerns are properly addressed, the Chairman of the Board, Board of Directors, the President, Board Committee Chairpersons and Members, Management, the Corporate Secretary, Compliance Officer, Internal Auditor and the External Auditors are always present during the Annual Stockholders’ Meeting.



Making its mark in corporate communication has been the norm for Public Bank, which believes that continuous engagement and communication with its stakeholders can contribute towards mutual trust and understanding between the two parties. Doing so has provided its stakeholders with a deeper appreciation of the bank, including its mission, growth strategies, business operations, financial performance, governance practices and track records of achievement.

In turn, it has enabled stakeholders to make informed decisions regarding their investments in and dealings with Public Bank. From the bank’s perspective, constant communication presents a two-way avenue to obtain, understand and appropriately respond to the stakeholders’ feedbacks and expectations. Furthermore, it continues to ensure that communication with stakeholders is effective, transparent, regular and timely.

In this light, Public Bank undertakes constant communication with its stakeholders through several effective channels. The bank announces its quarterly financial results to Bursa Malaysia and issues press statements to the media as well as conducts briefings to the analysts covering its half-year and full-year group financial results. Additionally, the Bank conducts conference call to cater to the analysts who could not be present at the briefings.

Moreover, Public Bank communicates with its stakeholders through its annual report and financial statements which provide extensive corporate information. In providing a green alternative, its stakeholders can also access the annual report and financial statements from its corporate website. The user-friendly corporate website contains a dedicated Investor Relations section that provides relevant investor-related information, both current and past. This includes the quarterly financial results, five-year financial highlights, credit ratings and capital and debt securities issued and outstanding.



Metro Pacific Investments Corporation
PHILIPPINES

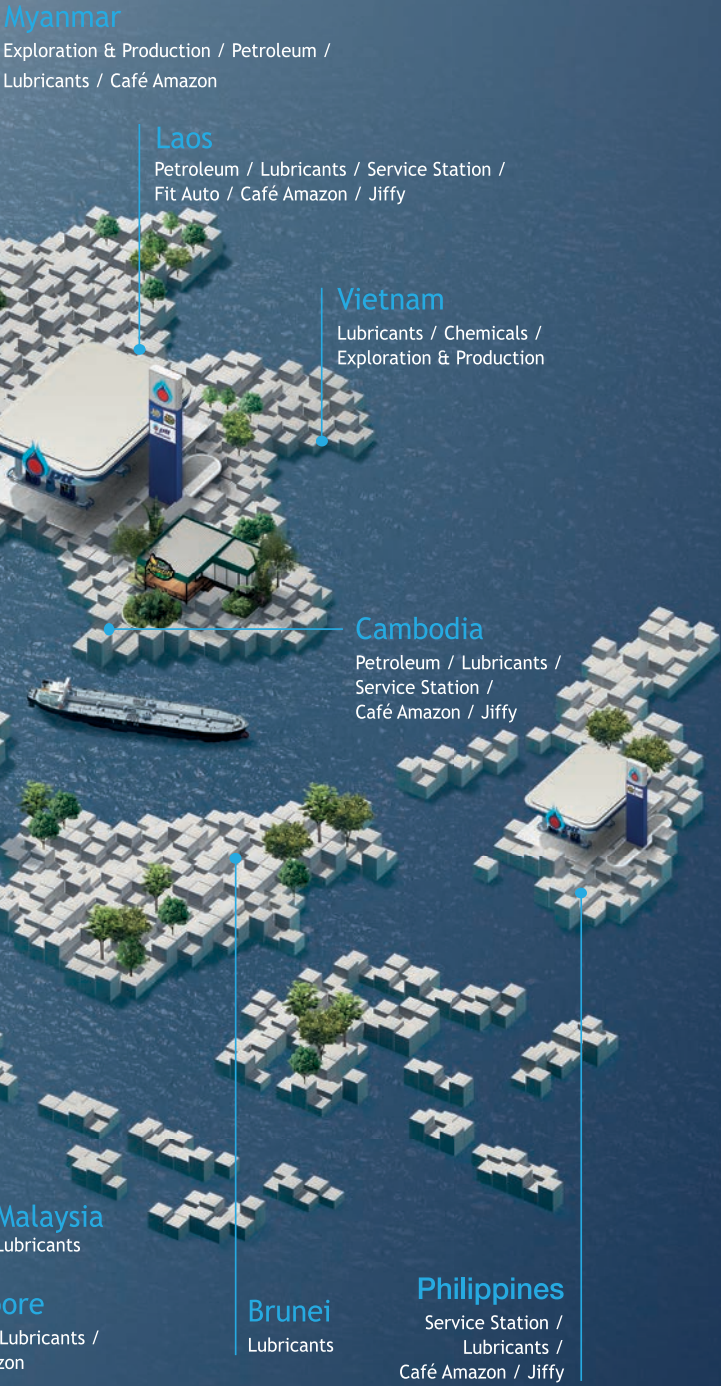
Metro Pacific Investments Corporation has always recognized the significance of corporate communications in the wider picture of its operations across all functions. As such, the company has put in place an investor relations function to keep healthy two-way communications thriving between its senior management and the investor community.

In communicating with its stakeholders, Metro Pacific Investments Corporation strives to be as transparent as possible about its various strategies and how they are implemented throughout its various portfolio companies. It understands that it is important to keep the conversation going, even in difficult operating or regulatory environments such as the challenging events of 2020.

Such efforts have been complimentary in its unparalleled commitment to improving its culture of good corporate governance. Internally, Metro Pacific Investments Corporation views corporate governance as aligning the interests of management with all other stakeholders, particularly with its shareholders at the forefront. With this in mind, the constant communication fostered by the sound investor relations between senior management and shareholders reinforces this ideal.

After disseminating informative and comprehensive corporate information with potential or existing investors, they can then proceed to develop well-informed decisions about the risk and reward of holding the company’s stock and more easily compare its value in their portfolio versus other potential investments.

ASEAN’s Leader in Sustainable Energy



For many proud decades, PTT has continuously proven the magnitude in people’s capability. Their determination and outstanding achievements in developing new technologies and innovations result in sustainable energy throughout the ASEAN community. We have been at the forefront of inventing, creating and igniting people’s potential from all over the world to unite and produce the most sustainable energy. Our continuous exploration, business expansion as well as energy creation drive growth to the economy, the society and the environment. Today, we wholeheartedly believe that the capability within you will help create astounding benefits that will drive the ASEAN community to prosperity.



Building Homes with Heart

Sun Hung Kai Properties Limited's spirit of 'Building Homes with Heart' and constant pursuit of excellence have made it a leading Hong Kong property company. It has built many distinctive landmarks over the years and helped define the city as a major international metropolis. ICC at Kowloon Station is the tallest building in Hong Kong and remains a focal point on the skyline forming the stunning Victoria Harbour Gateway with Two IFC on the opposite shore.



新鴻基地產
Sun Hung Kai Properties