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Environmental • Social • Governance • Sustainability

12TH
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AWARD
2022

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- MATTHEW 10:8

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Victoria Harbour Gateway, Hong Kong

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Aldrin Monsod
*Editor, Publisher and
Managing Director*

Frank Santiago
Editorial Consultant

**Rhand Santos
Mok Wai Chun**
Research and Editorial

**M Megino
R Araullo**
Digital Team

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

**Hope Jeremiah Monsod
J Bernardo**
Illustrations and Graphics

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 3208, 32th Floor, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong • Tel: (852) 3118 2902 • email: editor@corporategovernanceasia.com • www.asianesgaward.com • www.asianexcellenceaward.org • http://vimeo.com/corporategovernanceasia

new initiative media ltd
Rm 3208, 32th Floor, Central Plaza, 18 Harbour Road, Wanchai, 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

*In everything I did, I showed you that by this kind of hard work
we must help the weak, remembering the words
the Lord Jesus himself said: It is more blessed to give than to receive.*

- Acts 20:35

Greetings! The curtains are drawing on an eventful and progressive 2022, but not before I take this opportunity to express my gratitude to everyone who has supported Corporate Governance Asia throughout the years.

Time has flown since we conceptualized this publication as a beacon to inform and educate businesses, governments, schools, and entities that are seeking insights on the pressing issues and developments concerning corporate governance in this dynamic region. Today, I am pleased to present the 12th edition of our Asian Excellence Awards, which are at the core of Corporate Governance Asia's mission to uplift corporate governance standards and more in the region, especially during its inevitable recovery. These accolades have served as a shining testament to the tremendous efforts of the diligent investor relations, communications, ESG, CSR and corporate governance advocates throughout Asia who continuously demonstrate their expertise in striving for a better corporate environment for all.

In view of the prevailing environment, this year's awards echo the overarching theme of "Innovative Leadership: Reigniting Asia", underscoring the unmistakable significance that leaders wield in guiding staff and the wider society towards reviving Asia's economies and uplifting communities that have been hit hard during the pandemic. Through it all, their unwavering resilience and fighting spirit have been inspirational, paving the way for other corporates to adapt and implement their own innovative ways to manage their business operations which also enable them to fulfill responsibilities towards one another and look after everyone's well-being. Following our rigorous annual evaluation process, our distinguished awardees have proven that throughout these challenging times, they continue to go the extra mile to answer the call and reach out to the most vulnerable communities.

With Asia gearing up to finally put the pandemic in its rearview mirror, the top corporates must be firmly in the driver's seat to steer the region towards its resurgence. Doing so involves leveraging their expertise, resources and leadership prowess to make the lives of millions of people better. I am confident that the region has drawn from its experience and learned invaluable lessons in recent years, with exemplary companies going above and beyond to lead the way.

It is also these corporates that have reassured the investor community and restored their confidence in companies and financial markets through their skillful use of communications and investor relations channels which have been key factors in fueling Asia's impending resurgence. More than ever, their investor relations teams have helped organizations navigate unpredictable and dynamic markets that have become increasingly complex, more regulated, and more demanding of enhanced disclosure and transparency.

Companies would do well to communicate their ESG and CSR initiatives as the investor community turns its sights towards more purpose-driven corporates with big hearts that help society and our planet during the most critical of times. With the increased appetite for and scrutiny of ESG strategies, corporates should highlight their sustainability initiatives and differentiated positioning in this area which will help them stand out from the crowd and set themselves up for long-term success.

Indeed, the significance of ESG has been accentuated and inevitably become one of the most important drivers of a company's operations in the new normal. Undertaking measures to protect the environment, communities and implementing best practices have become more pronounced as critical not just to an organization's brand and strategy, but also to its investment appeal in the eyes of the investor community. It is

also encouraging to see that national governments in Asia are also strengthening ESG-related regulatory mechanisms in their concerted efforts to compel businesses to integrate sustainability into their operations.

But perhaps one of the biggest prevailing issues has been magnified in recent years. In a true sense, Covid-19 also exposed another existing pandemic: the unfortunate issue of long-standing inequities that resulted in certain already-vulnerable groups bearing a disproportionate burden of the disease. Asia is a region that has the world's most dynamic economies, but on the flip side, it is also home to half of the global poor. It has experienced significant advances in many development indicators, but the playing field is a far cry from being level. As such, the virus' extensive impact laid bare how poor families suffered from multiple deprivations – from greater exposure to the virus to larger income losses, less access to information and government safety nets, and delays in the rolling out of the all-important vaccines that give them enhanced protection against the virus.

As a result, the poor in particular have worse health outcomes and access to care. In addition, they live and work in inferior conditions which have led to a greater risk of severe illness and death. It showed that the greater the inequality in income or in access to high-quality care within a country, the greater the number of deaths and hardship during this challenging period.

Unfortunately, as severe as inequality had been before the pandemic in certain parts of the region, and as much as the virus has shed the light on the prevailing inequalities in our society, it may seem like the post-pandemic world could experience even greater inequalities unless governments and corporates substantially ramp up their ESG and CSR efforts to reduce the gaps even further and address this critical issue.

With this in mind, the best thing that corporates can do about the pandemic is to not waste the invaluable opportunities that have arisen from the pandemic. With the lingering clouds of uncertainty hovering in the region on when the light at the end of the tunnel of this pandemic will be seen, Asia's policymakers and companies must make it certain that the benefits of recovery and progress reach and make a positive difference to everyone. We have seen corporates doing their part through their heightened CSR and ESG initiatives to uplift the underprivileged, disadvantaged and the marginalized in society. Now comes the even harder part of sustaining these efforts to break this vicious cycle of inequality and promote greater inclusivity moving forward.

Such existing issues highlight the importance of the work being put in by our deserving awardees of the 12th Asian Excellence Awards, which has been nothing short of remarkable. It is their commitment and the positive impact that they make

in our society and the corporate world that gives cause for a well-deserved celebration.

Coinciding with this celebration is Corporate Governance Asia's 19th anniversary as we approach two decades of promoting corporate governance excellence throughout the region. It has been a most meaningful and fulfilling journey thus far that has taken us inside the different visions of such remarkable companies that have made a tremendous impact. Yet we have seen that the common thread binding them together is their focus on creating corporate governance initiatives that go the extra mile beyond simply complying with the listing rules and regulations established by various stock exchanges throughout Asia. As our two-decade milestone fast approaches, regardless of the current circumstances, we will never cease in our mission to advocate excellence in these critical areas for the advancement of Asia.

Finally, I would like to conclude with a simple message. Business leaders have all the power to create, build, inspire and give hope to people and cultivate a humane and sustainable economy. You all have the opportunity to share the wealth, knowledge for the better of many. Businesses are blessed with powerful tools and resources that you can use to create a more inclusive economy and to care for those who need it more.

"When the wind of change blows, some build walls, while others build windmills." – Chinese Proverb

风向转变时，有人筑墙，有人造风车

Congratulations once again to all our deserving awardees. Thank you and God Bless us all. To God be the Glory.

ALDRIN MONSOD
Founder and Publisher
Corporate Governance Asia



Robust demand for ESG investment products in Asia-Pacific

More investors willing to pay for ESG performance

BY : CORPORATE GOVERNANCE ASIA

Environmental, social and governance (ESG) issues remain paramount among various stakeholders. Sustainable finance has reshape the capital markets as issuers and borrowers embrace ESG in their fund raising, whether it is green, social, sustainability and sustainability-linked loans and bonds. There is a strong demand for financing with environmental benefits, spurred by several global weather events, and to fund renewable energy projects to address climate change.

This comes as asset managers are expected to increase their ESG-related assets under management (AUM) to US\$33.9 trillion by 2026 from US\$18.4 trillion in 2021, according to Asset and Wealth Management Revolution 2022 report by PwC. With a projected compound annual growth rate of 12.9%, it says ESG assets are on pace to constitute 21.5% of total global AUM in less than five years. In Asia-Pacific (APAC), 80% of the asset managers surveyed plan to increase their ESG-related AUM in the next 24 months.

In a survey of 250 institutional investors and asset managers worldwide, representing nearly half of global AUM, ESG-oriented AUM is set to grow at a much faster pace than the asset and wealth management (AWM) market as a whole. The report notes investors in APAC are increasing their allocations and has shown

the fastest percentage growth in ESG AUM, which is expected to more than triple, reaching US\$3.3 trillion in 2026.

More than nine of ten of asset managers surveyed in APAC believe that integrating ESG into their investment strategy will improve overall returns – in response to questions of whether financial and ESG performance might present a conflict. A majority of the institutional investors in APAC, or 64% of the respondents, reported that ESG investing has already resulted in higher performance yields, compared to non-ESG equivalents.

With the prospect of higher returns, more APAC investors are willing to pay for ESG performance, saying they would pay higher fees for ESG funds – with a large percentage willing to pay between 21 basis points and 40 basis points. For asset managers, higher fees are needed in some instances to make up for increasing ESG compliance costs.

The PwC report notes the demand for ESG investment products is outstripping supply. As the demand for ESG investment products rapidly increases, 32% of investors in APAC say that they struggle to find attractive and adequate ESG investment opportunities. 80% of institutional investors surveyed in the region believe asset managers should be more proactive in developing new ESG products.

Complex and inconsistent regulation is a stumbling block to an increased ESG focus as is the need for more trusted, transparent data on ESG products. High on the list of obstacles highlighted by APAC asset managers for ESG growth are policy and/or regulations and fear of greenwashing allegations.

Meanwhile, a number of asset managers in APAC cited insufficient reliable data as another obstacle to ESG growth. Specifically with regards to data, appropriate quantitative and qualitative ESG data as well as data reliability are perceived as the biggest barriers to ESG adoption.

In another study, the impact on the environment and social issues are key motives for a growing number of investors in Southeast Asia as they focus on green funds that also deliver solid financial returns. According to Schroders Global Investor Study 2022, more than two-thirds of Southeast Asian investors, or 72% versus 68% globally, who consider themselves as knowledgeable investors, believe that sustainable investment is the only way to safeguard profitability in the long term.

In a study that surveyed close to 24,000 people who invest from 33 locations globally, including Indonesia, Malaysia,

Singapore and Thailand, more two-thirds – or 72% versus 68% globally – of Southeast Asian investors who rate themselves as having expert/advanced investment knowledge believe that sustainable investment is the only way to ensure profitability in the long term.

Specifically, the study found that environmental impact was the main reason people are attracted to sustainability investing, followed by societal principles and financial gains. It also found that people would increasingly invest in sustainable funds

if they were able to invest in line with their preferences.

In terms of investors' specific sustainability goals, quality education, good health and well-being and no poverty as the most important in Southeast Asia.

Apart from the ability to choose investments aligned with their personal sustainability preferences, Southeast Asian investors cited that more data and evidence showing that investing sustainably delivers better returns would encourage them to increase their investments. More education around sustainable investing would also encourage investors to allocate more sustainably. On the other hand, the lack of clear definitions of sustainable investments was cited as one of the most significant barriers to investing sustainably. ■



Corporate Governance Asia – Where we stand in ESG

Aligning Asia's economic recovery plans with ESG agenda

By : ALDRIN MONSOD



It's been a challenging year for corporate Asia amid a volatile market environment in the wake of rising interest rates, higher inflation and elevated geopolitical tensions. The war in Ukraine continues and the US Federal Reserve is not yet done in hiking the interest rates. In the meantime, the cost of living is getting higher, putting brakes in consumer spending at a time when many economies are getting back on track following the devastating impact of Covid-19.

Amid the post-pandemic economic recovery, Asia is steadfast in its climate change initiative and achieve net zero. Several countries in the Asean region, for instance, remain committed to low-carbon economy, announcing in 2021 new carbon emission reductions and net zero commitments. Thailand is aiming to achieve carbon neutrality by 2050 and net zero emissions by 2065 to fight climate change, while Indonesia has set the targets for emission reduction and net zero emission by 2060 or sooner. This is at least a decade earlier than Indonesia's previous target of 2070.

Vietnam has announced its commitment to a net zero carbon emission target by 2050, while Malaysia has declared to become carbon neutral by 2050, in addition to a commitment to stop building new coal-fired power plants. Meanwhile, the Philippines is committed to a 75% reduction in greenhouse gas emission by 2030 as part of its commitment under the Paris Agreement on Climate Change.

These targets and commitments can further underpin the capital mobilization through sustainable finance, which is at the forefront of the recovery efforts. Several companies and financial institutions are accessing the debt capital markets raising either green, social, sustainability and sustainability-linked loans and bonds to meet their funding requirements. There is so much at stake in the future that all the stakeholders – governments, regulators and all other market participants – are united in working towards a sustainable recovery.

Indeed, the global health crisis has put many aspects of our lives – not to mention the economy – on hold, but it has not stopped the net zero initiatives considering that Asia continued to be battered by extreme weather events that put large portions of its population at risk.

But we are also facing a dilemma. How can we reconcile the economic recovery plans in this part of the world and its net zero aspiration when a large percentage of the energy mix in Asia continues to rely on fossil fuels, particularly coal? Every country wants energy security, but building a renewable energy ecosystem will take a bit of time as we harness our solar, wind and waste-to-energy resources.

At the same time, Asia is also not homogenous as the different countries in the region are at the different stages of economic development, with the frontier and developing economies definitely facing more hurdles than the others.

As we enter our 19th year of celebrating the evolution of corporate governance in the region, we at Corporate Governance Asia believe that there is a need to align the economic recovery programme with the net zero commitments and objectives. There is a need to maintain the ESG (environmental, social and governance) agenda. The policymakers should maintain their course of action and not be side-tracked nor be pushed back in their sustainability decision-making process.

Corporate Governance Asia will continue to focus on sustainability agenda and keep track of the different development in the ESG front in the region. We will continue to cite the corporates and financial institutions who are dedicated in their aspirations and commitments to achieving net zero going forward. ■





Finding the right investor relations mix

Corporates are looking to strike the ideal balance between in-person, virtual and hybrid initiatives in the new normal

BY : CORPORATE GOVERNANCE ASIA

As the normal corporate environment has been forever changed at the hands of the Covid-19 pandemic, companies are moving forward by strategizing to adopt the right meeting format for their circumstances, with a substantial number opting for a hybrid model, which is a mix between virtual and face-to-face events. With the gradual easing of pandemic measures this year, professionals are once again enthused to attend conferences and talk to each other in face-to-face meetings.

In this light, investor relations officers need to be even more flexible and strategic to succeed in this new normal. Investor relations has firmly been essential in sustaining the confidence of the investor community that the companies they are investing in have a solid blueprint in place and that their business operations are running smoothly throughout the current situation. The investor community needs to make tough decisions on which companies to include

into their portfolio. As such, investor relations professionals are relied on to help management instil greater confidence in their shareholders amidst the uncertain external environment.

As we have all witnessed since the outbreak of the pandemic, incorporating new technology and methods has been indispensable for investor relations teams to sustain their close communication with portfolio managers, shareholders, analysts and the investor community. It has also been seen that numerous aspects of investor relations have become more efficient and more cost-effective with the transition to the new virtual format that has become a staple in offices throughout Asia and the world. Indeed, the digital profiles of executives, corporates and investors will continue to carry more weight as companies have seen that there has been a significant amount of time and money saved on conducting deal and non-deal roadshows via virtual platforms.

Successful companies have sharpened their expertise in

harnessing the power of digital technology to interact with their valued investors and the wider investment community. Instead of simply utilizing only regular communication coming from furnishing mandatory disclosures, many organisations now tap into Investor Relations-dedicated websites, social media and video conferencing, to varying degrees.

For instance, virtual non-deal roadshows have saved management a lot of time and cost, and are most likely here to stay. Meanwhile, annual meetings are often perceived as formalities as compared to events that facilitate direct interaction between management teams and investors. Many countries implemented laws allowing online annual general meetings during the pandemic and numerous companies have shifted to a virtual format, which has provided greater convenience for investors to attend particularly those participating from overseas. The format can thus also be used for opportunities to showcase the company's key initiatives or introduce executives similar to a virtual investor day.

In addition, a whole host of conferences transitioned to a virtual platform throughout the pandemic, and it is likely that this format will continue to be utilised in the months ahead. Some conference organisers are exploring in-person and virtual options, and the respective investor relations teams will assess what works best for their companies.

Alongside finding the right blend of communication channels is the actual content that is being disseminated through such channels. Investors, portfolio managers, and analysts are asking for details about the pandemic's actual impact on a company's business. Such information they are searching for include the effects on revenue generation and profitability, as well as the magnitude and duration of the impact on the overall financial health of the firm. Also atop the investor community's minds is whether the firm's capacity or confidence to pay dividends or repurchase shares will be affected by the disruption.

Amidst the uncertain environment heading into 2023, corporates can help mitigate the ambiguity that diminishes the company's value by demonstrating to the investor community that its leadership has an adaptive strategy and a viable, well-laid out plan to execute on it. Delivering the company message to the investor community also requires the investor relations function to act swiftly amid priorities that can be ever shifting by the day. Corporates can identify the various business

vulnerabilities they view that have the greatest potential to reduce the value or disrupt their operations. They will do well if they also share its various strategies to mitigate such threats, demonstrating to investors that the company is proactively looking to contain and eliminate risks.

There will certainly be other investor relations activities that will evolve as the pandemic subsides and we enter a new business environment. In a volatile market such as what we have endured this year, having a balanced strategy of investor relations initiatives and being able to offer clear and swift communication are both vitally important for companies in demonstrating their leadership. Corporates can go a long way towards assuring the investor community by being proactive and innovative, engaging with investors and keeping them in the loop at all times to gain their confidence and encourage them to stick with the firm even in the most challenging of times. ■



Innovative leadership reigniting Asia's recovery

The region turns to its leading corporates and individuals to drive its re-emergence in a post-pandemic world

BY : CORPORATE GOVERNANCE ASIA

It has been nothing short of admirable on how corporates throughout Asia have continued to power through the enduring after-effects of the pandemic in 2022, drawing from their experience over the past two years to craft and implement innovative strategies geared towards maintaining smooth operations while also safeguarding the well-being of their staff and surrounding communities.

We have seen the true elite and innovative leaders wielding the type of influence in guiding staff and the wider society towards reviving Asia's economies and uplifting communities that have been hit hard during the pandemic. Such leadership and insightful strategies have propelled companies to successfully address investor relations, ESG and CSR issues, which in turn has enabled Asia to build its resilience amidst such a challenging time.

What's more, companies have made the necessary adjustments to transform themselves and become more flexible to thrive in an ever-evolving new normal. Their inspiring journeys have had a promising influence, innovating their strategies in the new normal that act as a sparkplug in moving the region forward.

One significant way they have done so is by reaching out to needy communities and providing them with essential food supplies and protective equipment, while retaining their own staff and looking out for their well-being. Companies that make

such efforts have gone a long way in alleviating the economic and social fallout arising from the pandemic. Corporate social responsibility has been pushed even more to the forefront in these times of need, underscoring that a company's commitment to caring for the welfare of its employees and communities is just as significant as the products or services that it provides.

Throughout the pandemic, staff were exposed to heightened health and safety risks when reporting for work on-site. The diligent companies were the ones who took the initiative to look after their employees' welfare by launching a series of measures, such as providing its employees with protective personal equipment and implementing work-from-home arrangements.

We have also seen the heartening spirit of togetherness on full display as the region's top companies have rallied behind their countries to play instrumental and inspirational roles in the recovery. By leveraging their services, infrastructure, products, equipment and expertise, they're able to help their employees, customers and communities weather the storm when they need it the most.

It cannot also be lost that the pandemic has shone a bright light on the clear link between the overall health of society and business operations of companies. As such, companies ramped up their efforts to reinforce sustainability, particularly by factoring prevailing ESG issues into their business strategies. Incorporating such ESG principles into their business strategies



has enabled companies to become better prepared to deal with the unprecedented changes arising from the pandemic. The unfortunate loss of lives, illness and economic downturn has re-emphasized the need for the responsible firms to proceed with a balanced approach to profits, employees, communities and sustainability. No doubt that ESG will be key in reinforcing corporates' resilience that will enable them to thrive in the new normal world.

Corporates have also displayed their initiative to tackle the longstanding issues of inequality and lack of inclusivity, which have been brought to light even more during the pandemic. Covid-19 certainly put a spotlight on the other ongoing pandemic of inequality in Asia that left ill-prepared groups taking the brunt of the hits. The underprivileged have less access to adequate health care, as well as live and work in inferior conditions. Such factors have led to a greater risk of severe illness and death at the hands of Covid-19.

Asian governments and corporations have exerted efforts to substantially ramp up their ESG and CSR efforts to further reduce the gaps and address this critical issue. In the new normal, corporations have been doing their part through CSR and ESG initiatives to make a positive difference in the lives of the

underprivileged and marginalized sectors of society. Sustaining such efforts is key to breaking the vicious cycle of inequality and bringing forward greater inclusivity throughout the region.

On the operations front, the sense of concern about future clusters, outbreaks and waves has been a tangible outcome of the pandemic that businesses operating across Asia are considering. Numerous corporations have turned to diversifying their products and services to ensure that they are able to weather any future pandemics or economic downturns. The strategy has helped businesses expand their customer base, as well as establish multiple revenue streams, a benefit that the pandemic taught us to focus on.

Asia also possesses a number of innate advantages such as semiconductors and smartphone assembly wherein the region's manufacturers are embedding digital resources into their supply chain, harnessing it as a means of driving production output and boosting overall efficiency.

Heading into 2023, companies that are making good use of the current crisis by streamlining their operations, re-assessing their products and services, and firing up their innovative engines to craft novel ideas suited to the new normal will be those that benefit the most from tomorrow's economic growth.



Hong Kong

Hong Kong is striding forward by tapping into its technology, innovation and resilience to ensure the city continues to respond well to future public health crises. In the past two years, companies have rolled out various initiatives to work around social distancing measures such as setting up a secured cloud network system and providing laptops to their employees to enable flexible work arrangements and remote working.

Throughout the unprecedented fifth wave that swept Hong Kong in early 2022, corporates in the city once again showed their resilience by donating money, food, personal protective equipment, rapid antigen test kits and more for the benefit of communities. In addition, businesses continued to adapt to the pandemic by ramping up public safety measures to protect their customers. The city’s business sector implemented various relief measures to support the medical sector workers and the underprivileged.

A case in point is Bank of China’s (Hong Kong) extensive

efforts during the pandemic’s heightened situation in Hong Kong. It swiftly coordinated with The Community Chest of HK, Tung Wah Group of Hospitals, Po Leung Kuk, the HK Community AntiCoronavirus Link and several other local charitable and social service organizations to engage in donation projects. The bank continues to deliver anti-pandemic supplies to grassroots communities and provide protection for the anti-pandemic volunteers to give full support to Hong Kong’s battle against the pandemic. On top of its generous donations, Bank of China (Hong Kong) also encourages its employees to serve their community and give back to society. The bank has established a comprehensive volunteer management system and structure, divided into five specialized volunteer teams for Caring, Community, Education, Youth, and Environmental Protection.

Also lending a big helping hand throughout the fifth wave and beyond is Sino Land, which worked alongside its Ng Teng Fong Charitable Foundation, reaching out to the community and supported its stakeholders by donating rapid antigen

test kits to the underprivileged, oximeters to residential care facilities and elderly living alone, and masks to children from underprivileged families and ethnic minorities. It donated to the Hospital Authority to support pediatric services in public hospitals, including the Hong Kong Children’s Hospital, and donated to the Hong Kong Sheng Kung Hui Welfare Council to support the operational needs of elderly homes and rehabilitation centers under its care. In support of the Covid-19 Vaccination Programme, Sino Land arranged an outreach vaccination service to boost the vaccination rate in the community.

For its part, Sun Hung Kai Properties’ SHKP Volunteer Team extended its support to people facing challenges from the pandemic. In addition to organizing calls and video conferences to reach out to society, it distributed gift bags during festivals which contained festive food, anti-pandemic items and stationery for children, offering all round support to families in need. The company’s volunteers also created a mosaic photo stand and arranged individual poon choi packages to celebrate the moving-in of residents to the redeveloped Pak Tin Estate.

Since the outbreak of the pandemic, Melco International Development has ramped up its efforts to maintain high hygienic standards to ensure a safe environment across all of its properties. While complying with government regulations, the company extends its implementation of strict internal procedures and a high level of transparency in communicating with its valued stakeholders to coordinate

pandemic management efforts across its offices, properties and communities. In the past year, it successfully rolled out its “Get the Jab” immunity incentive programme for colleagues and family members in Macau and Hong Kong to provide them with better protection and enhance their well-being.

Meanwhile, Shui On Land showed another dimension of strong corporate leadership with its focus on providing its employees with a safe and healthy working environment. It is entrenched as a top priority, underscored by its initiatives to provide an injury-free workplace. Health, safety, and wellbeing are the company’s core values and continuous improvement of its safety performance is embedded in its daily working habits. The Target Zero initiative promotes a company-wide culture where employees embrace a zero injuries mentality and live by the principle that ‘safety never takes a day off’. The objectives of this initiative focus on eliminating accidents, improving staff safety awareness and skills to eliminate unsafe behavior, and reducing and preventing loss due to accidents by eliminating hazards in the workplace.

China

The pandemic in China allows corporations and their respective management to re-evaluate and refine their business development plans in the medium- to long-term, which has helped to accelerate their transformation in the new normal. In particular, companies leveraged digital technologies that enabled them to



adapt and innovate strategies to sustain their business in such circumstances. Corporates are also advancing with their supply chain diversification plans as they try to maintain operations, while preventing infections in view of the start-stop economy which looks to remain for some time given the country's anti-pandemic measures in place.

In contributing to the country's recovery, China Telecom enthusiastically participates in a wide range of effective social welfare activities, implementing the Welfare Donations Law of the People's Republic of China and other laws and regulations and the Administrative Measures for Donation of China Telecommunications Corporation under the principles of "voluntariness, clear responsibility, action within capabilities, honesty and trustworthiness". Moreover, the company maximizes its support in the development of technology, education, culture, sports and healthcare through various ways and actively helps the vulnerable, disabled and disadvantaged. It encourages its employees to carry forward the spirit of volunteerism by participating in numerous volunteering activities.

Meanwhile, China Mobile showed its admirable leadership in moving the country forward in the past year, bringing the benefits of information technology to underserved groups through innovation in technology, products and services. From launching the new "Network+" rural revitalization model and undertaking public welfare and volunteering activities to supporting important domestic and international regional development strategies and initiatives, the firm has put in tremendous efforts to boost the well-being of people and contribute to attaining common prosperity.

At all times, China Unicom has adhered to the principles of voluntariness, acting within capacity, clear rights and responsibilities, and honesty and trustworthiness, continuously improved the management system of charitable donations, actively assumed social responsibilities, strived to repay the society, and promoted the sustainable development of charitable undertakings. The firm advanced its efforts to assist Tibet in the new era such as completing the "14th Five Year" Plan of China Unicom for Supporting Tibet. It also increased its assistance in promoting industrial development, improving infrastructure construction, improving medical care and education capabilities, and strengthening interactions and exchanges among ethnic groups in the country.

Fosun International, through its Fosun Foundation, is engaged in humanitarian relief, poverty alleviation or rural revitalization, healthcare, community construction, care for children, young entrepreneurs, education, culture and art, and more. The Foundation's philanthropic activities have a footprint across multiple countries and regions around the world, which has spread the value of Fosun International and given back to

society through its most meaningful initiatives. Subscribing to the principle of "Fosun for Good" and based on family life, Fosun International made the four aspects of "Away from Illness, Sustainable Income, Universal Education and Enhance Life Quality" the priorities of the Fosun Foundation.

In demonstrating its solid leadership within the organization, CNOOC Limited regards its employees as its most precious resource and asset. The company promotes its strategy of "promoting corporate development with high-quality talent", enhances the employee growth and development system, improves the training mechanism and strengthens the talent team building to provide more employees with opportunities in self-growth and help them enhance their self-esteem. Particularly important in this new normal, it cares for employees' physical and mental health, and protects their rights and interests from multiple dimensions while building a safe and healthy working environment, as it shares the benefits from the company's growth and development with all of its employees which it values.

Thailand

While the corporate landscape in Thailand is anticipated to be on the upward trend alongside the reopening of borders, the

pandemic's lingering impact over the past two years has caused many companies to explore innovative ways to stay afloat and attain the most effective returns from their resources. Some firms have restructured their businesses or resorted to business rehabilitation to stave off insolvency. In prompting firms to restructure for financial reasons, the pandemic has opened the doors for them to undergo a more purposeful transformation to move away from static hierarchies and towards more vibrant and agile operational models.

Thai firms were always taking the initiative to assist the government by reaching out to the communities' needs. With courageous spirit, they swiftly mobilized to alleviate Covid-19 hardships by implementing measures that assisted the brave medical workers serving on the frontlines, donating supplies and proceeds, and offering special support towards vulnerable customers. Through their efforts, companies have been contributing to reducing the suffering of those negatively impacted by the crisis.

With extensive vaccine distribution also paving the way for the reopening of society, a new and sustained growth period as businesses in Thailand are seeing a glimmer of hope on their horizons.

In doing its part through dire times, PTT Public Company

provides essential relief supplies to those who have suffered from various natural disasters with much-needed funds and survival kits. The company's emergency rescue and response team, known as PTT Group SEALs, who are trained in rescue skills, has been constantly providing aid to the needy. In the past year, PTT provided relief kits through the Phalang Thai Jai Asa Club during the flood caused by tropical storms, as well as sending in the PTT Group SEALs to assist the victims with various equipment such as emergency vehicles, boat trailers, mechanized boats, and other safety-related equipment.

Meanwhile, PTTEP has contributed to the national and global efforts in fighting against the pandemic by using its knowledge and technology in petroleum exploration and production to develop innovations that protect medical professionals and prevent the spread of viruses. In this light, the company has been providing direct and indirect contributions to hospitals, educational institutions, and organizations in Thailand and other countries. It further provided other medical equipment, including high-flow nasal oxygen ventilators and care boxes to the public and private organizations. To establish long-term cooperation and development, the company has provided its budget, knowledge, and technology to support the research and trial of Chula-Baiya vaccine in cooperation with Baiya Phytopharm Company Limited and CU Enterprise. Its goal is to deliver an international-standard Covid-19 vaccine to strengthen the immune system of Thai people and the country.

Bank of Ayudhya has collaborated with government agencies and charitable organizations to provide financial support for the organizations' public benefit activities to assist needy communities in the areas of education, natural disaster relief, combating emerging infectious diseases, including other public benefits. A case in point is providing financial support to the Siriraj Foundation under the "Tor Lom Hai Jai" project to finance the purchase of high-flow nasal cannula oxygen therapy devices, which are critical for reducing the use of ventilators, as well as the mortality rate of Covid-19 patients, for hospitals facing equipment shortages across the country.

In its daily operations, Central Retail Corporation ensures that it looks after all of its employees and operators throughout the supply chain, including employee development aligned with organizational direction, occupational health and safety training to ensure safety of employees and contractors, and provisions of reasonable and fair remuneration for employees and contractors. As a direct result, the company considers the aforementioned practice as a means to establish good relationships with the employee's organization and talent attraction, in addition to the delivery of value to customers through safe and standardized services and products. The company provides societal support in the various communities in which it operates, through initiating



various projects under “Central Tham” as an approach for increased income distribution channels among its community members.

As seen in the past year, B.Grimm Power is certainly committed to improving the quality of life and promoting multi-dimensional social equality in a sustainable manner to achieve meaningful mutual satisfaction. The firm’s corporate communications aim to increase public understanding of its environmentally and socially responsible operations, garnering trust and confidence from local communities. Such efforts do not cease following the project development phase, but rather continue during construction and well after the commercial operation date. It also fosters positive relationships and community engagement by paying attention to their needs and wants, which it considers part of its efforts to meet their expectations.

In reaching out to society during the pandemic, Global Power Synergy remained committed to supporting and taking care of communities and society by sustaining initiatives that are targeted towards relieving people’s hardships. It has been helping communities both inside and outside its areas of operation since November 2019 under the project called “GPSC Ruam Jai, Ruam Thai, Chuai Chat”, aligned with the government’s approach to strengthening the grassroots economy. The company further donated medical supplies and devices as well as needed items, such as masks, personal protective equipment, garbage bags and septic waste bins, to support public health agencies and communities that have been affected by the ongoing pandemic.

Bangchak Corporation adjusted its corporate social responsibility efforts in the past year to respond to the pandemic through a variety of activities that have responded to different stakeholders, and these activities also encouraged cooperation from employees. By being open to listening to opinions and perspectives from employees to share ideas, submit information, and participate in projects that are beneficial to the wider society, the company was able to hear about challenges and suffering of the Thai people from all channels. With this information on hand, the company subsequently enacted plans to provide relief in a timely manner under the name “Bangchak invites Thais to fight Covid-19 The Series” that involved numerous projects and activities.

Moving forward in the past year, Charoen Pokphand Foods’ operations in Thailand adopted community requirements to develop into various projects including the CPF Growing Happiness, Growing Futures Project to promote good nutrition in children and youth studying in schools around factories and farms, Creating and Maintaining Community’s Way of Happiness Project, Community Drinking Water Project, and

Eggshell Fertilizer for Community Project, all of which are part of CPF’s effort to promote community quality of life. Moreover, the company has supported more than 7,000 communities in its operations in Thailand, Vietnam, Turkey, Cambodia, Laos, India, Philippines and Malaysia, such as the Chicken Herd with Red Scarfs Project in Vietnam, and Growing Clean and Non-toxic Vegetables Project in Laos.

Meanwhile, throughout its daily operations CP All Public Company constantly strives to promote good quality of life for the Thai communities by generating income for the community through hiring local workers and community workers. The company supports community products and provides educational opportunities for youth, children, and grandchildren of village health volunteers, as well as the underprivileged. Other initiatives include creating access to quality food and water and supporting disaster mitigation and loss reduction efforts.

During the pandemic, KasikornBank has continuously encouraged its employees to perform good deeds while working from home, including those related to environmental conservation such as waste segregation, planting trees, producing video clips on subjects that they excel in and uploading such clips to social media as Tik Tok or YouTube. Other efforts include making exercise equipment for patients with amyotrophic lateral sclerosis, making plastic tube pillows for patients with pressure ulcers, reading for deaf people, making face shields and fabric masks for field hospitals and nearby communities, and preparing meals for Covid-19 medical personnel.

The Philippines

Before Covid-19 swept through the country, the Philippines was already firmly entrenched as one of Asia’s fastest-growing economies. Today, the country’s post-pandemic recovery is in full swing, and there have been positive developments following the relaxation of pandemic restrictions due to an expanded vaccination program and strong adherence to health precautions. This has led to an encouraging rebound in investments and household consumption in the country.

The fluctuating Covid-19 situation in the Philippines continues to test the spirit and tenacity of corporates in the country. Throughout the numerous enhanced community quarantines and anti-pandemic measures, many companies have stepped up to make sure that their staff are well-provided. Regardless of the measures being implemented, they keep going the proverbial extra mile to ensure that they look after their employees’ well-being.

In the past year that brought another round of challenges, BDO Foundation intensified its programs to combat the

pandemic amidst the surge in cases due to the Delta variant. The foundation was swift in distributing food assistance to marginalized communities, supporting health workers, and helping numerous local government units in their vaccination programs. It provided financial incentives for nurses in Cebu, manpower support for local government units conducting vaccinations in General Santos and Iloilo, and hygiene kits for health workers in Capiz, Iloilo, and Negros Oriental. The meaningful projects were aimed at assisting frontliners, helping to control the spread of the virus, and supporting marginalized sectors vulnerable to the effects of the health crisis. Aligned with its disaster response advocacy, the BDO Foundation pursued relief operations in provinces that were placed under a state of calamity. It mobilized volunteers for the immediate distribution of relief goods to underserved families in areas devastated by a fire incident in Occidental Mindoro, the eruption of Taal Volcano, and several typhoons that swept through the country.

As the global pandemic remained this year, employee wellness and growth remained a top priority for Security Bank. With multiple studies showing the effects of Covid-19 on the overall health of the country’s workforce, the bank diligently implemented a series of safety, learning, and wellness programs to ensure that employees remain protected, productive, and

healthy. It adopted an employee-focused approach to wellness, with solutions that ensured a holistic and well-rounded approach to employee health and well-being. The bank’s vaccination program was held as a key initiative to protect its workforce and by year-end, the majority of the 7,000-strong population was fully vaccinated. To further assist its employees, those whose vaccination schedules fell on a weekday were permitted to take a half-day paid leave to give them sufficient rest time.

To further curb the spread of Covid-19, Bloomberry Resorts Corporation stepped up and assisted the government in retrofitting public structures into quarantine facilities. These include the Ninoy Aquino Stadium, Rizal Memorial Sports Complex, and the Philippine General Hospital. Moreover, the company retrofitted parts of its Solaire facilities into vaccination areas. As a result, the Solaire facility was able to administer 6,000 shots per day to aid the government’s drive to achieve herd immunity within the year. Meanwhile, another area of Solaire’s facility was converted into a Covid-19 testing facility. To support the Philippine government’s vaccination program, Bloomberry Resorts Corporation collaborated with the International Container Terminal Services, Inc., the Nayong Pilipino Foundation, and various Local Government



Units in delivering a Mega Vaccination Center to inoculate as many Filipinos as possible and help curb the further spread of Covid-19.

As ICTSI continues to expand its network of operations across the globe, its ports continue to uphold core corporate social responsibility values through the implementation and support of company-led programs and third party-led projects that directly benefit their host communities. The still ongoing pandemic and unpredictable landscape serve to solidify the company's commitments towards its people and stakeholders, to mobilize its people and resources wherever it can and to extend time and assistance whenever it can. It has focused its social initiatives to combat the pandemic and help the hardest-hit sectors rebuild their lives from the pandemic. Across its ports, the company continuously donated medical equipment such as ventilators, PPEs, test kits to both private and public healthcare facilities, disinfectants and masks to health workers, and other essential needs to the most vulnerable of sectors. Additionally, the firm strived to create sustainable and meaningful impact in alignment with the UN Sustainability Development Goals.

As a socially responsible citizen, Metro Pacific Investments provided free Covid-19 tests and health kits for monitoring and treatment. The firm also has a Daily Health Check Platform known as MPIC S.A.G.I.P (Self-Assessment on General health Information Program) to easily identify team members in need of healthcare assistance. It also adopted flexible working arrangements where it can and whenever needed in consideration of its employee's physical and mental health, and their mobility situation. The company further disseminated relevant updates and information on a regular basis through multiple channels to keep its employees fully informed on the latest status.

During the past year with the global pandemic, most of the regular and scheduled events and programs of Vista Land & Lifescapes' Villar SIPAG were rescheduled or canceled altogether with strict community quarantine put in place. However, it did not stop doing what it does best by helping where help is most needed, and as such, the training programs of Villar SIPAG farm schools continued its mission via virtual platforms or webinars. It responded to the needs of the time and mobilized its people and resources to provide for the most urgent requirements of people going through a pandemic. Furthermore, Villar SIPAG prioritized the medical frontliners who are the most essential sector, and were provided with everything they needed, from daily food ration and personal protective equipment to temporary housing or accommodation. Residents of various communities were also provided with their essential needs, while barangays and hospitals were given full support. To prevent another disease outbreak and the

further spread of the virus, Villar SIPAG also continued its environmental advocacy in waste management.

In the past year, the One Meralco Foundation invested in its Household Electrification Program to provide electricity access to low-income families within and beyond Meralco's franchise area. It particularly funded the installation of service entrances, metering centers, breaker walls, and intermediate polls for low-income households. These initial set up costs are usually shouldered by residential customers applying for a Meralco connection but have been absorbed by Meralco for this community. In parallel with Meralco's Household Electrification Program, OMF also invested in its School Electrification Program to electrify 16 schools across the country, ensuring that children and teachers were supported in the learning journey as limited face-to-face classes resumed. Meanwhile, in El Nido, Palawan, the One Meralco Foundation and OML PH distributed portable lamps to residents in Barangays Bucana, Teneguiban, and Bebeladan which are three of the poorest coastal areas on the island where some 600 families lived without access to electricity. The lamps provided by the two organizations were water- and drop-resistant and can be strapped on as headlamps, which are now used by local fishermen during nightly fishing activities.

Showcasing its leadership for the betterment of the country, SM Investments collaborates with the Department of Health to help every Filipino claim their right to quality health care. Through the renovation of public health centers to meet PhilHealth Accreditation standards, the company allows an increase in PhilHealth utilization, helps decongest city hospitals, minimizes spreading of communicable diseases, and increases the chances to mitigate critical illnesses at an earlier stage. All of these efforts have resulted in increased capitalization funds for the local government. Furthermore, SM Investments has lent a big helping hand to families to free themselves from hunger and malnutrition by providing backyard farmer training for families in various communities. Through proper skills and education, the company continues to encourage parents to provide more nutritious yet cheaper choices for their children that support their nutritional growth requirements.

Taiwan

In Taiwan, there has been a sustained e-commerce boom where its business-to-consumer e-commerce market has advanced to a mature phase. It was relatively free from lockdowns that affected many other countries, enabling it to continue benefiting from the world's increased demand for technological products to meet work-from-home and home-entertainment needs during the pandemic.



Taiwan's exports have also benefited from traditional commodities associated with the recovering global economy that are bouncing back. Notwithstanding the factories that temporarily suspended operations as a result of an outbreak, Taiwan's manufacturing activities largely remained unaffected by the pandemic.

In previous years, the government rolled out stimulus packages which have helped to reduce the economic impact of the pandemic. It also extended its helping hand overseas through generous donations of face masks and other pandemic essentials to the neediest countries and provided full support to the hard work and dedication of medical workers around the world.

Faced with the challenges of a major Covid-19 outbreak, Fubon Financial Holding's Fubon Art Foundation resorted to technology to overcome constraints on people's movements. It rolled out artistic and cultural initiatives that integrated physical and virtual spaces and encouraged people to appreciate the rich diversity of aesthetics online. Moreover, the Fubon Forum series was transformed into an online "charging station" for cultural knowledge, inviting prominent speakers in their respective cultural fields of expertise to share their insights. Gearing up to realize its sustainability vision, Fubon began in 2020 to ensure

its title sponsor events commit to carbon emission and plastic water bottle reduction and adopt circular economy principles to foster a low-plastic, low-carbon event environment. Through its consistent advocacy, the marathons it sponsors have gradually reduced their carbon generation, and the "Run For Green" campaign has encouraged the planting of trees in seven cities and counties based on distances run in those marathons.

In nurturing the country's future, Cathay Financial Holdings recognises that children and young people create momentum for sustainable development and social progress. As such, it embarks on its unwavering mission to foster a generation that will bring positive changes to society, and uses diverse channels to build a learning and participation platform for children and young people. Doing so equips them with the knowledge, attitude, and skills necessary for the future and coincides with supporting their actions to resolve social and environmental issues, in hopes of changing the world through innovation.

In line with harnessing the youth's talent for a better future in the country, Cathay Financial Holdings fosters the youth with perspective and the ability to think independently and develop innovative breakthroughs. The company continues to provide practical resources and collaborate with partners

to lead students to propose solutions for complex social and environmental issues. It worked closely with universities and colleges in Taiwan to reduce the gaps in education and professional careers of the youth and develop their soft and hard skills for the workplace. The firm further provided multiple industry-academia collaboration programs and internship programs to enhance the competitiveness of young people in the workplace.

As Yuanta Financial Holdings is concerned about social change, it encourages its subsidiaries to integrate their operations with the concept of giving back to the community and working with stakeholders to heighten their social impact. The company has long been concerned about disadvantaged groups and has used its core competencies in financial services to help build a charitable donation platform, linking shareholders, customers, employees, suppliers, communities, and the media to help rural areas, children from disadvantaged families, physically and mentally challenged, and disadvantaged groups to enjoy equitable access to socio-economic resources. Furthermore, it is committed to narrowing the gap between urban and rural areas, as well as building a society with equal opportunities and balanced resources.

Meanwhile, E.Sun Financial Holding also contributes to addressing society's demand for medical and elderly care, and has joined hands with academic institutions to cultivate more nursing talents needed by society and enhance the energy of Taiwan's social health care by supporting indicator nursing schools to promote assistance programs for economically straitened and disadvantaged students. The company has also set up the "E.Sun Nursing Talent Scholarship" to encourage students in the field of nursing to devote themselves to their studies, and after graduation, pursue careers in clinical nursing, thereby becoming nursing professionals with expertise and passion for service that benefit the country's well-being.



Southeast Asia is strengthening

Indonesia pushed through the challenges in alleviating the hardships that struck the heart of the country. It continues to maintain precautionary measures and provide financial support to the needy. Companies in the country gave a united front in recognizing the importance of safeguarding healthcare professionals who have been tirelessly battling on the frontline against Covid-19.

Malaysian corporations, meanwhile, continue to contribute to the recovery by hosting fundraising events to provide the necessary essentials primarily to hospitals. Meanwhile, non-governmental organizations and even prison inmates chipped in to produce personal protective equipment for frontline medical workers.

Companies in Singapore have also found ways to add significant value to ramp up their corporate social responsibility efforts by leveraging on their existing resources or where they enjoy competitive cost structures. Numerous companies over the years have sent in significant donations or returned millions of Jobs Support Scheme credits from the government which has helped others in greater need to benefit from their initiatives.

For its part, Vietnam corporates throughout the country have intensified their CSR efforts and wholeheartedly supported the government in controlling the spread of the virus. In doing their part, companies have been carrying out their corporate social responsibility in a variety of ways such as contributing to society, protecting the environment, ensuring safety and benefits for customers, and maintaining a good relationship with their dedicated staff.

Onward to Asia's recovery

Companies that have found the silver lining in the current crisis by streamlining their operations, re-evaluating their products and services, and building up their internal innovation engines to develop new ideas will certainly be the top corporations that will benefit the most from the economic growth of the future.

The pandemic has no doubt forced corporations to adapt to fast-changing situations and exposed the risks of being unable to adapt. However, it also showed that companies in Asia that are well-prepared for change with their innovative leadership and strategies are the best-positioned to capitalize on the new emerging opportunities and be the drivers of the region's rebound. ■



IFRC: Reaching the last mile; No one is safe until everyone is safe.



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**Aboitiz Equity Ventures**

PHILIPPINES

THE RISE OF THE PHILIPPINE TECHGLOMERATE

Reigniting Asia with the Power of Transformational Leadership

We live in a world where everything is changing — and changing fast.

There are no further words needed here to prove that point. What can be discussed in the context of this article is that among the things changing is the definition of leadership in today's new world. The techniques used to steer a large group of people towards a common direction and to implement a common strategy are constantly and rapidly evolving — and so, for the Aboitiz Group in the Philippines, this can only mean one thing: that its organization and leadership itself must be in a constant state of renewal in order to execute the timely adaptation to change.

Sabin M. Aboitiz
CEO

Those last four words are what led the Group's top leaders, represented by their President and CEO Sabin M. Aboitiz, to take on the gargantuan but imperative task of guiding the monolithic 100-year-old legacy conglomerate on a journey that would eventually impact all the Group's outputs and outcomes in unprecedented ways. They call this journey their Great Transformation into the First Philippine Techglomerate.

By "techglomerate," the Group is always mindful to explain that they are not eschewing their traditional legacy businesses for new tech startups (although startups are definitely a big part of the plan), but rather redefining and reinventing what it means to be a Philippine conglomerate by radically ramping up their technological capabilities and the innovative thinking of its team leaders and members, so that the entire Group begins to take on a

new face that resembles more a dynamic tech giant than a grandfatherly family conglomerate. And, therefor, in terms of leadership in this modern post-pandemic world, the Group's philosophy at the moment can most aptly be described as transformational. In terms of building their business, the Group would rather look at it as transforming their business and co-creating the future of the Philippines.

Their Great Transformation — or GT — is the Aboitiz Group's strategy for the ample and early preparation for inevitable and even fast-approaching uncertainties, but also for clearing the path towards opportunities that are just as inevitable and fast-approaching. "The best way to convert uncertainty into opportunity is, one, have the predictive foresight to anticipate these uncertainties, and two, have the technology ready to confront them in a way that produces positive results," said Aboitiz. "Having that crucial foresight and futurist attitude is the reason why this Great Transformation can only start with our own people."

Obviously, with an endeavor as ambitious as this one, the work that goes into communicating its main message and finer points to 80,000 team members has been constantly refining itself into an art form — which comes as no real surprise because in an epoch of total change, the way you communicate that change also needs to change. The good news is that for Aboitiz — and perhaps for the future of leadership communication itself — the art of communication within the organization has been flourishing with the idea of keeping things simple and never allowing form to interrupt function. After all, it was one of the greatest artists in history Leonardo Da Vinci who called simplicity the ultimate sophistication. In this sense, Aboitiz leaders and members are embracing the approach of advancing their respective business units by simplifying them. Tech as a means to make things easier, not quesier.

Another way of examining GT leadership and the role of a techglomerate is through the lens of the Aboitiz Group's core values of Integrity and Responsibility — which, you guessed it, have also been supercharged by the GT in terms of what they mean to the Group and how that is properly articulated. As a techglomerate, the Group is accepting greater social responsibility as ESG continues to influence financial investments. This is supported by one of the Group's 10 identified techglomerate behaviors, which encourages team members to have a sense of purpose along with a sense of prosperity. The Group believes that the much needed talent of tomorrow can only be attracted by a company that reflects their values more than preceding generations did.

These are but just a few examples of how the Great Transformation is defining the future of Aboitiz leadership, a drop in the bucket that goes into a deep well of meaningful cultural revolution. Aboitiz himself often uses the term "revolution" as a proxy for urgent and accelerated "evolution," which pretty much describes the techglomerate GT to a tee.

There are many ways in which leadership is exercised, but at the end of an Aboitiz day, it is all about making the magic of synergy happen and enabling teams to work together to achieve something they otherwise couldn't have achieved individually. This speaks directly to the Group's third core value of Teamwork. The fourth and last core value is, of course, Innovation. Put these four values together in the context of how they hope to transform Philippine business and communities, and you get a pretty clear picture of what the future of Aboitiz leadership will look like. ■



Bangchak Corporation Public Company Limited

THAILAND

As the world begins to recover from the global pandemic that affected all aspects of public and private activity, the world is once again faced with new challenges and uncertainties that demand great agility and leadership to not simply survive but thrive amidst adversity. Bangchak Corporation Public Company Limited was founded on the corporate culture of pursuing “Sustainable Innovative Business Development in Harmony with the Environment and Society”, committed to be a beyond 100 year sustainable organization with its Bangchak 100X goal. As such, it realizes that a sustainable and resilient organization is one that embraces change, and pursues it through its core values of I.A.M.BCP (Innovation, Agility & Mobility, Boldness, Customer Empathy, and Passion & Ownership), and reiterating these values even further through tangible alignment with the Bio-Circular-Green Economy Model.

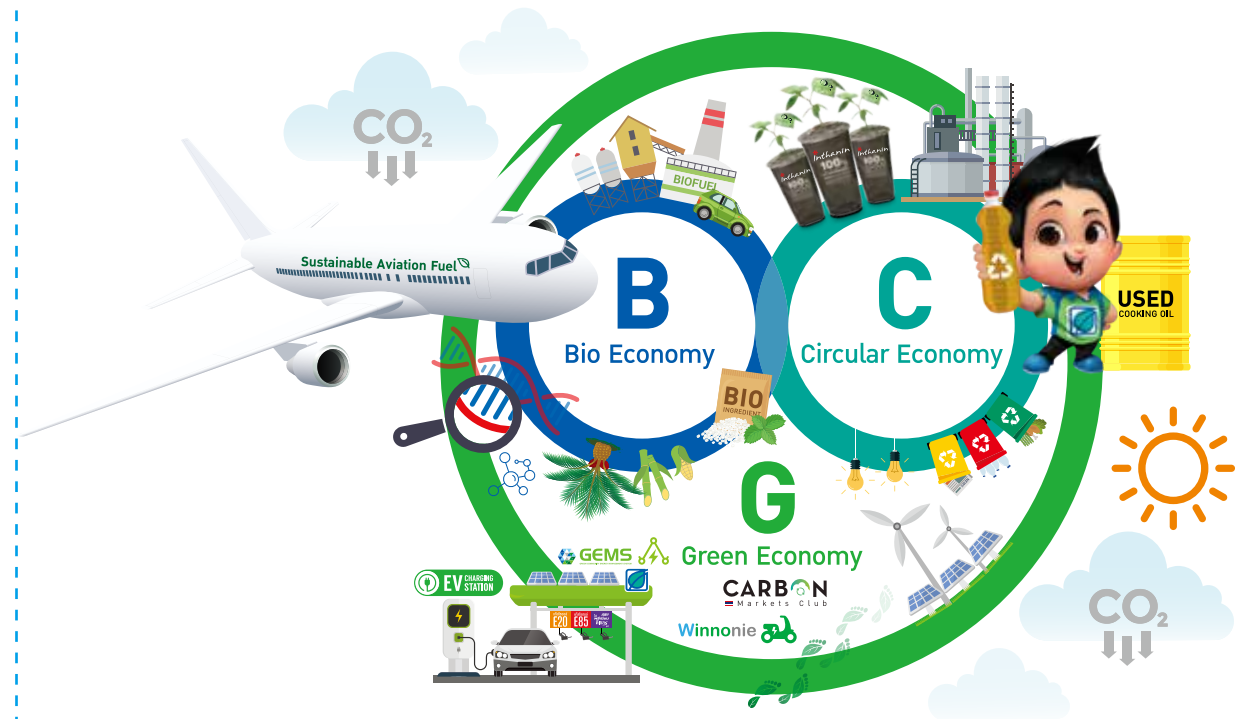
A clear example of this commitment to organizational agility is transforming and transitioning Bangchak refinery to become a major milestone in Energy Transition, becoming the first Thai company to take on the production and distribution of Sustainable Aviation Fuel (SAF) from used cooking oil.

Collaborating the extensive expertise in the collection of used cooking oil from Thanachok Oil Light, and the technological know-how and raw materials from BBGI Public Company Limited. The adoption of SAF is critical for the long term sustainability of the global aviation industry, with the potential to reduce the massive carbon footprint of the industry by up to 80%. To mobilize the momentum of continuous evolution and agility, Bangchak Refinery established the Research and Green Product Development division to conduct research and development of niche and green products such as solvents, wax, bio jet etc. as well as provide products testing services to customers, educational institutions, and industrial facilities. Adapting to a new world as it recovers from the travel hiatus brought upon by the pandemic.

The perfect storm that began with the pandemic, exasperated by geo-political tensions, triggered fears of a global faltering of energy and economic stability. Amidst the volatilities of a rapidly changing world, it has become evident that agility has become more than just a value, but a virtue that must be collectively cultivated and guided through visionary leadership. The pandemic was a catalyst for Bangchak leadership to guide the development of an agile organization and workforce, able to adapt to new challenges, and the ever evolving socio-economic and environmental considerations requisite of a sustainable organization.



Chaiwat Kovavisarath
Group Chief Executive Officer
and President



Bangchak used the pandemic as that opportunity, quickly issuing Work from Home (WFH) measures to reduce the risk of contact transmissions for its office personnel, and implemented strict hygiene and social distancing protocols for its refinery personnel. Utilizing its digital infrastructure, the Company was able to ensure seamless business operations and services to all stakeholders, with the pandemic acting as a catalyst for behavioral changes that were quickly adopted by all parties, embodying the core values of Agility & Mobility. This includes extensive digitization of work processes, such as adopting e-signatures, online meetings and events, and working remotely.

Bangchak's performance throughout the pandemic reflects the success of Bangchak leaders in adopting agile leadership and executive strategies that ultimately transformed the organization from inside out. At the onset of the pandemic, when the entire world was reeling from COVID of the pandemic, Bangchak, as an energy conglomerate was severely affected by lockdown measures that grounded the vast majority of social and economic life, resulting in 2020 being Bangchak's worst performance. However, as the initial shock of the lockdown subsided, Bangchak's various measure and protocols were proven successful as employees were able to adapt to the changing circumstances and continue to deliver products and services which subsequently made 2021 its best performance to-date.

Bangchak 100X embodies Bangchak's commitment to being a sustainable beyond 100 years organization, and as it and the world recovers from the perfect storm of the pandemic, the integral role of leadership in fostering agility and adaptability as not merely values, but virtues demanded by a volatile world. Organizations must be ready to adapt, sometimes disrupting itself, in order to address the constantly evolving demands society, the economy, and the environment. Consequently, in order for organizations to adapt, its foundations, the people who are the backbone of an organization, must too embrace the importance of agility as an indispensable component of routine operations. The catalyst for this shift in mindset presented itself in the form of COVID-19. Leadership is the ability to create opportunity from crisis, and Bangchak successfully seized the pandemic as a tool to bring about fundamental behavioral changes, that helped it to emerge out of the pandemic stronger and more resilient than ever before. ■

*Bangchak never ceases
to advance green innovation*

Towards a more sustainable world,
and ever greater happiness.



Crafting a Sustainable World
with **Evolving Greenovation**



bgrimmpower.com



240 MW

DAU TIENG TAY NINH SOLAR POWER PROJECT, TAY NINH, VIETNAM

B.GRIMM POWER

EMPOWERING THE WORLD COMPASSIONATELY

B.Grimm Power, one of Thailand's leading industrial power producers, has been focusing on cleaner energy production through its co-generation and renewable energy power plants to care for the environment. The company believes that businesses and society must function together in harmony in order to be sustainable and to contribute to Thailand's competitiveness as a hub in Southeast Asia. We are moving strenuously towards realising net-zero carbon emissions by 2050.

**B.Grimm Power Public Company Limited**

T H A I L A N D



Our vision is “Empowering the World Compassionately”. This entails that we deeply care for our customers, our partners, our staff, the communities we serve and the environment we all live in, today and tomorrow. Sustainability is not just a buzz word to drive business growth but instead, Sustainability is a vital part of our vision, which we will make it come true by growing our business accordingly. With our best-in-class operational know how of highly efficient natural gas combined cycle power plant, we are prime enablers of the green energy transition while going to future generations, we gladly accept the challenge of providing reliable and affordable green energy as part of our journey to realize our vision and, consequently, to grow our business in a sustainable way over the decades to come.

B.Grimm Power is currently building our rebalancing strategy, applied to our overall fleet carbon footprint. Considering the very high efficiency of our latest generation gas-fired combined-cycle power plants, we aim at increasing our energy production from decarbonized fuels. Our rebalancing strategy not only considers building renewable energy capacity but also hybridizing the industrial estates to serve with solar power and energy storage as well as co-firing carbon-neutral fuels in our combined-cycle power plants.

Dr Harald Link
Chairman and President

Besides enabling renewable energy penetration, we further identified co-firing as short- to medium-term solution for partial decarbonization of our gas-fired power plants. This can be done with hydrogen, ammonia, biogas, etc., primarily produced from excess renewable energy. Although, co-firing may be costly in the short-term, preparing for increased use of alternatives fuels will enable us to make best use of our generation assets throughout their entire remaining lifetime, thus ultimately saving cost.

By the way, natural gas is still very important during the transition from coal to green energy, which was recognized by the European Union. B.Grimm Power have been developing our in-house expertise in building and operating gas-fired power plants for more than 26 years in order to maximize the efficiency. We currently have 23 gas-fired power plants in our portfolio, 21 projects in operations and 2 projects under construction and going to replace 5 oldest gas-fired power plants with 5 new gas-fired power plants with the scheduled commercial operation during 2H’2022 (1 gas-fired power plant already replaced and commercially operated since July 2022). We used new technology for these 5 new power plants which expect to reduce gas consumption and emissions per unit by 10-15% from previously. Furthermore, we have been continuing to improve efficiency of other operating plants such as partnering with Siemens to upgrade gas turbines of 8 gas-fired power plants to reduce gas consumption per unit and maintenance days including enlarge available capacity and using AI machine health monitoring system and an advanced machine diagnostics system to improve our maintenance program. Finally, we are preparing for co-firing carbon-neutral fuels in our combined cycle power plants, including locally produced hydrogen, ammonia, and biomass-based synthetic fuels as mentioned earlier. Depending on the magnitude of co-firing, this requires considerable changes to our turbines. However, we are convinced that the required investments are justified not only by the reduced carbon footprint of our power plant fleet but also by reducing our fuel price volatility exposure

We believe that we can decarbonize, while maintaining a stable and reliable grid with affordable energy cost for our customers, through a well-balanced gradual process involving adapting our day-to-day operations to include more intermittent renewables and co-firing alternative fuels. This is a much more honest approach than divesting fossil fuel assets and/or leaving the intermittency problem solving to the grid operator.

Another key to achieve sustainability is the digital transformation which use for load forecasting, weather forecasting and demand shaping. It will not only enhance production efficiency, reliability and stability of our energy production but also allow reliably integrating a growing amount of intermittent renewable capacity into the grids. As a result, this will lead to a sizeable reduction of emissions intensity. Implementing Smart grid technologies, including IoT for energy efficiency management, demand shaping and real-time dispatch scheduling, across industrial estates, where our power plants are located, will provide for more efficient energy services and less disruption to customers. Moreover, we are offering the total utility solutions for our customers with high reliability and stability while minimizing environmental impact through combining the energy from captive, solar rooftop, ESS and etc. under the energy management system and expanding the scope of services to include comprehensive utility such as electricity from gas or solar, steam and cold water. ■

**BDO Unibank Inc**

P H I L I P P I N E S

Forward-Thinking Banking for a New Era

BDO, the Philippines' largest bank, continues to forge ahead with its digital transformation agenda and designs solutions to meet the needs of Philippine customers and international businesses.

The pandemic has had a profound impact on lives and businesses everywhere, transforming the world hugely in a short space of time. In the Philippines, people have had to contend with one of the globe's longest lockdowns, with economic activity practically immobilized. Businesses were shuttered, families were confined at home, and streets became silent.

But not everyone went dark. One bank in particular was determined to continue to facilitate economic activity and provide services to consumers and businesses. BDO Unibank (BDO), the Philippines' largest bank, ramped up digital innovation during the pandemic so that customers could continue to transact electronically, anytime and anywhere.

"Banking is critical to the flow of goods and services. During lockdown, people still needed to pay for essentials like food, medicines and healthcare. Businesses needed to move money to fund their operations. At BDO, we were determined to find ways to continue to serve our customers, rolling out innovative digital solutions to ensure continuity of service," says Teresita T. Sy, the bank's Chairperson.

Today, as the Philippines navigates the post-pandemic recovery period, BDO is continuing to forge ahead with its digital transformation agenda, designing solutions to meet the unique needs of Philippine customers while providing borderless services to international businesses.

Driving Digital Adoption Today

Driving digital adoption in the Philippines is not easy. Due to underlying demographic limitations and long-held ways of working, Philippine consumers and businesses embrace new technology at different rates. For example, while adoption of digital channels grew during the pandemic, a significant number of customers still prefer the familiarity of transacting in-branch.

"There is a view that branch banking is very traditional, even old-fashioned. But thousands of Filipino consumers and businesses still prefer in-branch transactions. So, we needed to bring the benefits of digitization to our branches. We wanted to make branch banking as innovative, safe, secure and efficient as possible," explains Nestor V. Tan, BDO's President and CEO.

BDO therefore created a hybrid branch model that fuses technological innovation with the warmth of human interaction, enhancing the branch experience. To complement personal engagement, BDO rolled out a

convenient online appointment booking platform, allowing bankers to better anticipate and manage incoming transactions and significantly reduce customer waiting time. For day-to-day banking needs, BDO rapidly installed automated kiosks that enable efficient queuing and straight-through-processing, thus eliminating paper handling. This created opportunities for customers to engage BDO bankers on more value-added services.

Technology is also enabling the bank to extend service hours and accessibility through their BDO Universal Machines— state-of-the-art ATMs that allow 24/7 self-service for a wide range of essential transactions beyond just dispensing cash. The ATMs use biometrics, facial recognition and fingerprint scan technology, eliminating the need for physical cards while making transactions easier and safer.

An End-to-End Digital Experience

While these innovations allowed BDO to keep most of their branches open during the pandemic, their investments in technology platforms and solutions, coupled with a mobile-first approach to customer experience, allowed the bank to operate 24/7, unshackled by the constraints of a physical branch network.

For digital-savvy customers who prefer a fully remote experience, BDO's Online Account Opening portal allows online submission of account opening documentation, while Know-Your-Customer interviews are conveniently conducted via video conference.

BDO also made issuing payments using a mobile device easy and convenient with BDO Pay, the bank's electronic wallet. BDO Pay gives customers access to all their bank and credit card accounts in one mobile app, enabling purchases or transfers using QR codes, bills payments, and peer-to-peer funds transfers. And because BDO Pay is linked to customers' BDO accounts, funding is automatically available, with no need to deal in physical cash. Customers can take cash out from their e-wallets at any time for free at any of the bank's ATMs.

BDO's API technology also seamlessly connects with the largest global money service bureaus and remitters, with 24/7 direct account crediting for account holders, immediate cash pick-up in any of their branches nationwide, or even cash delivery to beneficiaries across the country.

Digitizing Financial Supply Chains

BDO's innovations have made doing business in the Philippines easier for institutional clients as well. During the pandemic, corporates relied on the continued operation of BDO's branch network to reach their own customers and suppliers. In a country that is still highly reliant on physical cash, businesses needed a banking partner that could provide certainty and continuity of business.

"Many Filipinos still deal in paper pesos, not pixel pesos, so businesses still need us to be able to provide physical cash and check services. Hence, we are applying automation to make physical supply chains as digitized as possible, to improve efficiency, and reduce cost and risk for our clients," says Tan.

Corporates have also been looking to BDO to help them migrate from physical to digital transactions for better visibility and control of their cash positions. Real-time information provided by digital transactions speed up collection identification and reconciliation, while payment automation helps corporates meet their own obligations optimally.

A Springboard for Recovery

The digital transformations rolled out by forward-thinking banks like BDO have found their way into mainstream business-as-usual during this post-pandemic era, generating an appetite for further innovation and creating a springboard for economic recovery. As Sy sums up, "BDO is committed to continuing to lead through technological innovation, providing practical solutions for consumers and businesses that support economic activity at all levels of society." ■



Bank of China (Hong Kong) Limited
HONG KONG

Backing the community to sail through Covid-19 pandemic

As a leading commercial and internationalised regional bank with deep roots in Hong Kong for over 100 years, Bank of China (Hong Kong) Limited (“BOCHK”) upholds the mission of “Bridge China and the World for the Common Good” and committed to undertaking corporate social responsibility. In response to the pandemic in 2020, we reacted with agility and we are the first bank in Hong Kong to launch pioneer measures including (1) Anti-pandemic Financial Support Initiatives and (2) Caring Measures for Society. Peers in the banking sector followed suit and launched similar initiatives. When the fifth wave of the pandemic spread across Hong Kong from late 2021 to early 2022, we have further strengthened our financial services support and offered addition donations to help those in need.



1. Anti-pandemic Financial Support Initiatives in Hong Kong and Southeast Asia

Since the outbreak of COVID-19, BOCHK has launched an array of anti-pandemic financial support initiatives, including principal moratorium for mortgage loans, special loan scheme for SMEs and insurance grace periods to help Hong Kong SMEs and residents overcome challenges and relieve pressures on operations and capital turnover. We further strengthened our financial services support for the fifth wave of pandemic, providing HKD 50 billion of credit loans to support local SMEs, fee waiver and cash rebates to reduce SME’s operating costs, etc. Apart from Hong Kong, our Southeast Asian entities also launched various initiatives to help local customers and SMEs overcome difficulties. BOC Thailand has lowered loan interest rates of corporates and SMEs and cut credit card minimum payments from 10% to 5% for individual customers. We also provided repayment extensions for customers with low-to-medium incomes in Malaysia.

2. Caring Measures for Society

BOCHK have launched various caring measures for staff and customers in Hong Kong and Southeast Asia and took lead in providing anti-pandemic donations. To encounter the fifth wave of Covid-19 pandemic, BOCHK has immediately contacted local charities to launch a number of charitable projects, with a view to offering all-round support to fight against the pandemic.



Caring measures for customers

BOCHK has introduced a number of innovative financial technology services to encourage customers to safely access our banking services via online, mobile and phone channels. We are the first bank in Hong Kong to adopt the iAM Smart technology for mobile account opening and launch the “ERP Cloud Services - Accounting Cloud”, providing a one-stop bookkeeping and financial management cloud service, benefitting more than 7,300 SMEs. The mobile banking services of BOC Malaysia and BOC Thailand support local real-time transfer, enabling customers to conduct banking transactions anytime and anywhere during the pandemic. In 2021, the daily average mobile banking transactions doubled and the total number of mobile banking customers increased by 15% year-on-year. As at the end of June 2022, the total transaction volume and the number of users for the payment mobile application BoC Pay both increased by 9% from the end of the prior year, while the total settlement amount of BoC Bill Integrated Billing Service increased by 6% year-on-year.

Caring measures for staff

We consider our employees to be our most valuable assets and introduced a series of caring measures for our employees, such as working from home and physical separation at work arrangements, equipping main offices with virus testing and reimbursing costs for COVID-19 tests. We regularly distributed anti-pandemic materials to all employees and have implemented a series of measures in our branches, such as spraying disinfectant on all self-service equipment and regularly replenishing anti-pandemic materials, and BOC Life introduced the “PHEIC Infectious Disease Extra Benefit”, which covers the COVID-19 virus. All of these measures safeguarded the health and safety of our employees.

Donation and volunteering

We care about the community and donated nearly HK\$30 million to deliver anti-pandemic supplies to grassroots communities in Hong Kong and Southeast Asia. The BOCHK Charitable Foundation (the “Foundation”) have supported various charitable activities since 1994, with cumulative donations reaching over HKD 1.4 billion. In view of the epidemic, the Foundation has mobilised more resources in anti-pandemic projects, provide more than 47,000 anti-epidemic care bags and 24,000 hot-meal services to grassroots community in Hong Kong. Our Southeast Asian entities have actively supported local charities by donating funds to the Thai Red Cross Society to assist Thai government in purchasing anti-pandemic supplies, donating food packages to Myanmar elderly centres and schools etc. We advocate “Everyone Can Volunteer” concept with more than 8,200 BOCHK volunteers who organised and participated in diverse community service activities in over 10 countries and regions, recording over 3 million participation and 17,000 service hours in 2021.

Looking ahead, BOCHK will continue to fulfill its social responsibilities by actively supporting HKSAR government’s anti-epidemic efforts, and join hands with corporates and citizens to fight the pandemic and overcome the challenges. ■





IRPC Public Company Ltd

THAILAND



Chawalit Tippawanich, CEO

Signs of global economic recovery have emerged since 2021, but uncertainty lingered. At the height of COVID-19 pandemic, no country was spared from its devastating impacts. Damaging effects were felt by ordinary people and all sectors of the economy including the manufacturing industries, which came to a halt or had to reduce their activities. Mass vaccination and drastic measures taken in the fight against the coronavirus may have worked initially until the more contagious Delta and Omicron variants began to spread. Be that as it may, Megatrends move inexorably forward changing the way people live and do business. Such sweeping transformational forces compel businesses to change course and to bring about new rules, regulations and standards. To capitalize on

Megatrends, IRPC focuses on strategies to maintain competitiveness while adapting to rapid changes by setting a new vision and mission in anticipation of a new future. IRPC has announced our new vision **“To Shape Material and Energy Solutions in Harmony with Life”** and the mission “To Deliver with Innovations the Better Attributes and Solutions of Sustainable Material and Energy for the Future.” To ensure sustainable business growth going forward, IRPC has aligned its operations with the United Nations Sustainable Development Goals.

IRPC’s new vision and strategy underscore the significance of sustainable innovations to enhance competitiveness leading to sustainable growth. Such innovations, particularly those developed to provide solutions to environmental and social issues, may help improve quality of life of the community, social wellbeing and the environment amid the COVID-19 pandemic and natural disasters brought on by global warming. The Company has taken upon itself to highlight its role to promote cooperation in developing innovations consistent with the lifestyle changes in the “New Normal”. Moreover, the vision focuses on creativity and ability to meet the needs of customers and suppliers through material innovations and energy efficiency on the pathway towards sustainable development being guided by corporate governance.

We strive to attain leadership status in driving business growth along the sustainable development pathway. Adhering to a balanced approach to grow the business in parallel with good stewardship of natural resources and the environment, we seek to reduce industrial emissions and greenhouse gases by 20% within 2030 and aim to achieve Net Zero Emission within 2060, and thus contributing to the creation of a low carbon society. IRPC stands ready to foster meaningful relationships with stakeholders including enhancing the quality of life of the community in line with the local economic and social development and environmental conditions to ensure harmonious business-community coexistence and mutual trust among all stakeholders.

In addition, IRPC is committed to “creating material and energy efficiency innovations for life” under sustainable development approach, with firm adherence to corporate responsibility principles and practices as well as active participation of all stakeholders based on mutual trust. With operational excellence, transparency and focus on continuous innovation and technology development, the Company seeks stable and sustainable growth encompassing three dimensions: environmental, social, and corporate governance “ESG” that meet the sustainable development goals. We also commit to creating shared value with the communities and the society at large through various projects focusing on improving the quality of life of communities, promoting education, enhancing public health, and conserving natural resources and the environment. We also promote CSR through effective engagement and community communication. The Company believes business, communities and the society can grow together. We are confident that with improved standard of living communities and society will come to appreciate our sustainable business. ■



PTT Public Company Ltd
THAILAND

Rising together from the pandemic:

PTT Corporate story of company leadership and rising from the pandemic



Auttapol Rerkpiboon
CEO

PTT Public Company Limited (PTT) was affected by Covid-19 crisis like many other companies, however, we determine to run the business with heart to help the people through the pandemic in every aspect. The company has adjusted the strategy in accordance with the current situation. Moreover, we pushed forward our CSR projects to help Thai society, whether to maintain the essential healthcare system during the crisis or revitalizing the economy afterward. In the post pandemic world, PTT has planned to prepare unpredictable situations in the future and to process our work through the “3 Growth” strategy.

- **Business growth:** to expand potential energy business to support energy transitions; expanding LNG business, electricity business as well as renewable energy businesses.
- **New growth:** to advance further beyond energy business such as EV value chain, energy storage, life science, mobility & lifestyles, infrastructure & logistics, Ai, Robotic & Digital. The profit from this sector is aimed to be more than 30% of the company's Net Profit in 2030.
- **Clean Growth:** to reduce greenhouse gas emission by 15% since 2020 as well as set the goals toward Carbon Neutrality within 2040 and Net Zero emission within 2050.

The economy

PTT Group continued to expand growth opportunities by expanding its business in Asian region. GPSC, one of PTT Group's Flagships, has made an investment in Sheng Yang, Taiwan, where the company operates solar power plants. And Thairoil, another Flagship, has invested in the olefins petrochemical business in PT Chandra Asri Petrochemical (CAP) which is the largest integrated chemical producer in Indonesia. In addition, HORIZON PLUS, a joint-venture company between PTT's subsidiary, ARUN PLUS, and Lin Yin International Investment which is the one of Foxconn Technology's Group, aims to invest in the electric vehicle (EV) industry in Thailand and the ASEAN region in the future. PTT Group has also cooperated to set an international conference such as APEC2022 as well.

After the outbreak, Thai people were affected by the oil price war. PTT has monitored the movements in global oil supply chains and worked closely with the government to maintain the nation's energy stability. With careful management and planning, the company can supply oil and gas to Thailand swiftly with strong cooperation from various supply sources worldwide. PTT also responded to the government's policies to cut energy costs in order to lessen the burden on people who hold a state welfare card as well. PTT Group never ignores any opportunities to ease difficulties faced by people.



The society and the environment

During Covid-19 Crisis, PTT Group had decided to set up the “Giving Breath Project” to assist the government in maintaining an efficient healthcare system and taking care of the people. The Group launched the project by procuring ventilators, liquid oxygen, and medical equipments for various hospitals across the country, in collaboration with the Ministry of Public Health, the Institute for Urban Disease Control and Prevention, the National Health Security Office (NHSO), and medical alliances, including the Bangpakok Hospital Foundation and Piyavet Hospital. The project included a COVID-19 screening unit and end-to-end field hospital. After this project was achieved, the medical equipments in the field hospital were delivered to other hospitals in need. Furthermore, PTT continued to forge ahead with another project called “PTT Virtual Run Giving Breath for Children”. It is a countrywide virtual run activity to donate for children in risk of dropping from schools due to economic problems arise from the pandemic. The company has raised more than 170 million baht to donated to students through Equitable Education Fund (EEF) with this project. Then, another additional project, “Giving Breath for the City”, was created right after to support Bangkok Metropolitan Administration policy. PTT has undertaken to plant 100,000 trees in Bangkok area. This project would reduce PM2.5, CO2 and atmospheric temperature for a good environment in Bangkok Metropolis in

the short term and eventually help decrease the global warming in the long run. PTT has determined to run the business with social responsibility to be Carbon Neutrality within 2040 and Net Zero emission within 2050 according to 3P strategy; Pursuit of lower emission, Portfolio Transformation and Partnership with nature and society.



In time of the pandemic, PTT Group has committed to deliver our best effort to make certain that all parties can get through this crisis together, and all will eventually return to a normal life soon after. Although the post-pandemic world has posted the challenge of the “New” normal, the group strived to contribute to the society even more. With the vision of “Powering Life with the Future Energy and Beyond”, PTT group has pushed forward to ensure energy security, develop new businesses, adopt Net Zero emission policy and equip the country to better prepare for the future in a constantly changing world. We continue to provide supports on healthcare, education, environment and economy through our business and projects to strengthen Thailand and the region. ■



別人不做的事最後成為
只有你
才能做的事





國泰金控
Cathay Financial Holdings

Cathay Financial Holding Co., Ltd.
T A I W A N



Chang-Ken Lee, President

Showing Resilience in Crisis

“Never let a good crisis go to waste!” said Chang-Ken Lee, President of Cathay Financial Holdings, quoting Winston Churchill. “Through the COVID-19 experiences, we should rethink the most important foundation of financial institutions – ‘trust’.”

Rebuilding customers’ trust for the growing contactless needs is a major challenge, and brand will become even more important. Luckily, digital innovation and applications have been largely emerged in difficult times. Cathay FHC will seize this opportunity for transformation based on the concept of sustainability to become a company that can thrive for a century.

Seeking Change in Crisis

COVID-19 has made working remotely and digitally the new norm, and brought changes to each industry. In the past, the financial industry relied on building trust through long periods of personal contact. It is necessary to rethink this model due to the decrease in contact in person, which will make brand even more important. Innovation is not possible without the trust of employees, customers, and the general public.

Cathay FHC provided numerous relief products and services when the pandemic started in 2020. Cathay Life provided insurance application via video conferencing as soon as it was allowed by the Financial Supervisory Commission (FSC) in 2021 during the sudden COVID-19 pandemic outbreak in Taiwan, ensuring financial services will be uninterrupted. Cathay Life also developed a remote application platform CVX (Cathay Vision Experience). The development involved over 200 employees and the platform was updated three times within one month, allowing consumers to enjoy the same quality services as before the pandemic remotely. Insurance application via video conferencing was launched at the end of May, and the number of policies surpassed 58,000 by the end of August, leading the industry in Taiwan.

Being Able to Internalize External Cost to Face Climate Change

Corporate governance is the core of ESG. For financial institutions, this means fully utilizing core competencies – investment and financing to create mutual benefit. The disasters brought by climate change have been felt around the world. The path from carbon reduction to zero carbon is a very bumpy road. External costs need



Cathay's CVX platform offers exclusive personalized electronic insurance policy services, permanently preserving policyholders' remote service experience through electronic policy documents

to be internalized, so that society will not be burdened with too much cost. The government could set the rules through legislation and taxes.

The supply chains of major global brands are all in Taiwan, and everyone is working hard to meet ESG requirements. If partners of financial institutions all agree with the concept of sustainability, in theory, investments and loans will all be to good companies certified by multinational corporations, so there is naturally lower risk.



In 2020, the 4th “Climate Change Forum” organized by Cathay FHC has attracted many companies to participate actively

Digital Transformation into a Tech Company

We are currently dedicating our efforts to transforming into a tech company with finance at the core. In other words, we have financial knowledge and skills, but do business and think like a tech company, constantly engaging in innovation and seeking change to face different crises with resilience and flexibility, so that we can transform them into business opportunities in the next phase.

An increasing percentage of financial services is being provided by non-financial institutions in Taiwan. Financial institutions must be able to “fragment” their financial capabilities and work together with different institutions (e.g. e-payment service providers, restaurants, gyms, and convenience stores) to provide consumers with more convenience and a better experience in different ecosystems.

Cathay FHC will celebrate its 60th anniversary next year (2022). Over 60% of Taiwan's population are Cathay FHC's customers. The pandemic has impacted the world but also brought opportunities for financial innovation. The goal to provide customers with faster, more convenient, and more secure financial services is what drives Cathay FHC towards sustainability and innovation. Cathay FHC upholds the spirit of “What if We Could” as it continues to work towards “Digital + Human Warmth.” ■



國泰金控
Cathay Financial Holdings

Cathay Financial Holding Co., Ltd.
296 Section 4, Ren Ai Road, Taipei, Taiwan
www.cathayholdings.com





CP ALL Public Company Limited

THAILAND

Introduction

CP ALL is the retailer who do the business for almost 34 years with strong growth both in term of operation and profitability that able to generate wealth to stakeholders. Even in the pandemic situation, CP ALL was able to sustain our operation by turning crisis into an opportunity. According to the pandemic situation, CP ALL enhances shopping convenience with its new platform “ALL Online by 7-Eleven,” offering a department store near wherever you live to satisfy the needs of modern customers with one-stop convenience. Selecting a wide variety of products and services to serve anywhere and anytime, reinforcing 7-Eleven to be the all-convenient store close to every community.

CP ALL dares to think different, developing its business to fit the rapidly changing of modern digital world with innovations such as 7-Eleven Delivery, e-Wallet, and Vending Machines to make eating and living in a healthy way is more convenient than ever from every channel. CP ALL aligns business adaptation with the intention to spread happiness and good opportunities to all customers.

Strong Operation

In the course of the prolonged pandemic situation, the global volatility lingers. This led to the economics slow down and the decreased purchasing power owing to the lockdown policy. In this ‘New Normal’, Thai retail market is facing with the most challenging time. The Company and our employees have been putting a lot of effort to overcome all the challenges in order to maintain our business growth and take care of all the stakeholders throughout our value chain. As the health and well-being of our employees and customers are our priority, we have been applying a strict hygiene measures along with supporting the vulnerable groups of people such as children, the elderly, and the handicapped through ‘Thais Stay Together’ Project. With Gratitude, we would like to complement our employees for their spirit and support of the project aiming to strengthening the safety and well-being of all the Thai people.

The Company stay focusing on serving our customers by being resilience and proactive. Our joint forces among multi-industry network, including the cooperation with government and business partners, have brought about a collective knowledge and agility to adjust our strategies according to fast changing situations. In particular, the ‘7-Eleven’ business is constantly being developed and expanded to ensure that convenience is served to over 14 million customers nationwide. Under the concept of ‘All Convenience’ and the slogan ‘One-stop Convenience’, the Company synergized the offline strength of our store network with our 7-Delivery and All Online service to match the digital lifestyle of consumers. Moreover, CP ALL also has our own distribution centers across the country which including distribution centers for normal-temperature products and distribution centers for products that need temperature control and other distribution centers are made especially for more specialized

products, such as bread, frozen products, chocolate, and online products. This modern, effective distribution management system ensures that the products will maintain its best quality when they reach consumers’ hands.

In addition, the importance of developing and elevating the quality of service mind and signature service has been highlighted. The service-mind culture has been embedded and enhanced among employees at all levels, under the concept which believes that excellent service provision starts from happy employees who enjoy working and gain positive service mindset.

This will result in a delivery of impressive experience, differentiation and long-term engagement with customers by warm service and friendliness of our employees. With the strengths and management excellence mentioned above, the Company has shown that it is able to not only do great business, but is also able to take into account the interests of all of its stakeholders throughout the value chain, including trade and business partners. Thus, the Company is confident in its ability to expand on opportunities, offering convenience and improving people’s quality of lives for a happier society for all.

Social responsibility and sustainable business through ESG dimension

As an organization we are committed to developing a corporate sustainable development strategy in order to harmonize with the context of global sustainable development. Our 15 sustainable development goals which are aimed to be achieved by 2030 will be able to strengthen our value chain, mitigate climate risk, and safeguard the impact of related national policy. As a result of our strong determination, continuous action, and having partners in ideologies, in 2021 we have achieved awards and recognitions such as being listed in the Dow Jones Sustainability Indices,

FTSE4Good, THSI, ESG 100 Service Group Universes, and more. To further define the scope of our sustainable development goals, we reviewed material topics with considerations to both internal and external factors which are relevant to our operations, as well as all our stakeholder’s expectations. We have published a sustainability report for 6 consecutive years serving as a means for communicating our sustainability performance, policy, and framework informing our stakeholder groups. Our reports also follow the international sustainability standard in line with the GRI reporting standards on all ends to not only encourage but as a guideline for all sectors in driving our sustainable development goals, good corporate governance and code of conducts in order to create values for our environment and society.

Furthermore, CP ALL also conducting CSR program through ESG dimension that still on progress, including;

E: Environment

- 7 Go Green, the Company establishes Green building, Green Logistics, Green Packaging, Green Living to reduce pollution

S: Social

- The Company establishes 7-support SMEs community with the theme of giving: 3 giving (giving channels, giving education and giving funding channels)
- Educational Institutions: PIM, PAT, SPIM to create qualified people for country and for company as well

G: Good Governance

- Encourage employees and our business partners to anti-corruption

Summary

CP ALL is a retailer that pass many generations of management, in each generation the Company always strengthen our competitiveness in further areas including building up the business growth, sustain the strong growth and expand and added value to enhance wealth for the Company and our stakeholders. ■



China Unicom (Hong Kong) Limited

CHINA

The COVID-19 pandemic has drastically changed the way people live, work and learn. The fallouts from the pandemic – heavy casualties, business disruption, travel restrictions and social distancing, etc. – were unprecedented. It highlighted the importance of strong leadership to maintain corporate resilience during the time of uncertainties. While the pandemic posed certain challenges to our business, it did not detract from our responsibility towards our broader stakeholders. China Unicom is always dedicated to creating comprehensive and long-term stakeholder value.

In the past year, China Unicom proactively undertook its social responsibilities to help overcome the challenges brought by the pandemic. We worked closely with the pandemic prevention and control departments at all levels, and leveraged our edges as a telecom operator to combat the pandemic intelligently with information empowerment. For example, we took advantage of our expertise in Big Data, artificial intelligence, 5G, etc. to develop digital applications such as travel inquiry system, cloud video conference, Unicom smart community, cloud filling, etc. to fully support the precise prevention and control of the pandemic. Utilizing the unique edges such as multi-source, massive, open and strong integration of the Company's Big Data, we optimised the national travel card inquiry service system structure, and supported billions of "health code" inquiries across the country, effectively facilitating the analysis and assessment on the pandemic as well as resumption of work and production. We also developed the Beijing Expressway Identification Checking System, which greatly shortened the travelling time per vehicle, and completely solved the problem of queuing to enter Beijing. In order to solve the difficulty in holding meetings during the pandemic, China Unicom addressed the needs of central government agencies and small and medium enterprises and provided meeting support to them by introducing the Unicom Cloud Video system. Furthermore, we practically supported the pandemic prevention and control in local communities – catering for the visitor registration of communities, nucleic acid testing and monitoring of people flow, we developed products such as Unicom Smart Community and Cloud Filling. In areas where the pandemic escalated, the Company made good use of its network advantages, acted in unison and actively mobilised our branches and subsidiaries to participate in the local communication service support, so as to ensure smooth telecommunication services.

The pandemic has accelerated the socio-economic digital transformation of China. At present, with the in-depth advancement of 5G construction, accelerated maturity of industry applications and rapid deployment of domestic new infrastructure, digital transformation has become an irresistible trend. The digital economy is driving profound changes in production, lifestyle and governance, and has become a powerful driver of sustainable and healthy economic and social development. The digital base created by the telecommunications industry is indispensable for the development of the digital economy. Chemical reactions of digital, network-based and intelligent transformation will bring about tremendous new growth potential for the telecommunications industry, where the unknown is far greater than the known. Currently, telecom operators are moving from road paving to empowerment and becoming a national team, key force and frontline troop in the development of digital economy. We believe that with our unique capability system, China Unicom will be able to reap the maximum benefits of digital value and capture the opportunities in

Liu Liehong
Chairman and CEO



the digital economy. We are confident to play a bigger role in the post-pandemic world.

To equip ourselves for the future, we have upgraded our corporate strategy to "Strengthen and Solidify, Preserve and Innovate, Integrate and Open" and repositioned ourselves as "the national team in the operation and service of digital information infrastructure, the key force in the establishment of Cyber Superpower, Digital China and Smart Society, and the frontline troop in the integration and innovation of digital technologies". China Unicom will focus on five main responsibilities and main businesses, namely "Big Connectivity, Big Computing, Big Data, Big Application and Big Security", steering on the main course of digital economy at full strength. We will comprehensively promote the implementation of the "1 + 9 + 3" strategic planning system, strengthen supply, stabilise growth, promote reform, facilitate development, prevent risks and ensure security, firmly bolstering the Company's core strategic capabilities, so as to create greater value for shareholders, customers and the society.

China Unicom's continuous endeavours in leading the way in corporate social responsibilities are widely recognised by the community. We were accredited with the prestigious distinctions of Asia's Best CSR in the 12th Asian Excellence Award 2022 held by Corporate Governance Asia, Platinum Award - Excellence in Environmental, Social, and Governance in The Asset ESG Corporate Awards 2021, and Asia's Best ESG (Telecoms) - 2022 by Institutional Investor. These awards honoured elite companies in Asia that lead the way towards responsible business development and set a role model to inspire others. They acknowledged our perseverance in upholding the highest standard in various disciplines including, among others, our social contributions. Going forward, the Company will strive to build a new development paradigm, and leverage the driving force of information and communication in the development of a sustainable society. ■



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OUR
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"Asia's Best CSR"



"Best Environmental Responsibility"



"Best Investor Relations Company"



"Best Corporate Communications"



Go Further, Break Through...

WITH YOUR TRUST!



China Telecom Corporation Ltd

CHINA

The new generation information and communications technologies saw accelerated innovation and had been increasingly permeated into all parts and the whole process of the economy and society, ushering the society towards an intelligent and digital age. With the accelerated development of digital economy, the Company proactively seized the strategic opportunities brought by the new round of technological revolution and industrial transformation, implemented its “Cloudification and Digital Transformation” strategy, deepened cloud-network integration and promoted its system and mechanism reforms. Propelled by the dual drivers of fundamental services and Industrial Digitalisation services, the operation and development of the Company sped up significantly.

On 20 August 2021, the Company’s A Shares were officially listed on the Shanghai Stock Exchange, with the Company making great strides in entering a new development stage. Taking A Share Offering as an opportunity, the Company will leverage its broader financing channels, further expand its ecological cooperation and implement more flexible incentive measures. The Company will also fully implement its “Cloudification and Digital Transformation” strategy, further boost sci-tech innovations and expedite the construction of the intelligent integrated digital information infrastructure. The Company will also continue to deepen its corporate reforms, enhance its employees’ motivation, initiative and creativity, and stimulate its corporate vitality and intrinsic motivation.

Through broader and deeper ecological cooperation, the Company will proactively develop industrial ecologies in the fields of 5G, Cloud Computing, network and information security, AI, and industrial smart manufacturing, among others. The Company will constantly strengthen its integrated intelligent information service capabilities, forge ahead towards becoming a service-oriented, technology-oriented and secured enterprise, and strive to promote the high-quality development of the Company.

The Company attaches great importance to shareholder returns and strives to enhance its profitability and cash flow generation capability while effectively controlling capital expenditure. Taking the Company’s profitability into full consideration, alongside cash flow levels and capital needs for its future development, the Board of Directors has decided to recommend at the Annual General Meeting that the profit to be distributed in cash for the year 2021 shall be 60% of the profit attributable to equity holders of the Company for the year. Meanwhile, an interim dividend will be declared and paid starting from year 2022. Within three years after A Share Offering and listing, the profit to be distributed in cash for each year will gradually increase to 70% or above of the profit attributable to equity holders of the Company for that year. The Company will share the results of its development with all of its shareholders and continue to create more value.



China Telecom successfully issued A Shares on the Shanghai Stock Exchange

In the face of new opportunities and challenges, China Telecom implemented the “Cloudification and Digital Transformation” strategy, coordinated the promotion of Epidemic prevention and control and production and operation, achieving significant progress and remarkable results in corporate reform and development.

Industry-leading cloud-network servicing capabilities: The Company pioneered in the industry to put forward the idea of cloud-network integration, built a leading new information infrastructure based on cloud-network integration, and continued to consolidate the edges of holistic network connectivity covering land, sea, air. The Company deepened co-building and co-sharing with its 5G network coverage being extended to all cities and counties across the country as well as some developed towns. The Company has built the world’s largest 5G SA co-building and co-sharing network. The Company sped up the construction of its fibre network, strengthened gigabit’s leading role and the popularity of 300Mbps, and continued to enhance the capabilities in fibre network. The Company launched the Tiantong IoT to provide customers with intelligent integrated information services featuring aerial-ground in one, satellite-network integration as well as Internet of Everything. The Company has built a nationwide ROADM all-fibre transmission network with the world’s largest capacity and expanded the deployment scale of new metropolitan network based on business development. The Company stepped up its efforts in the Cloud Computing field. China Telecom Cloud Technology Co., Ltd. was officially established, with four large-scale central state-owned enterprises (SOEs) being introduced to sign a framework agreement of shareholding diversification. The Company strived to build a national Cloud Computing team and e-Surfing Cloud brand, continuously enhancing its market influence. Adhering to the “customer-oriented” principle, the Company continued to build a “trustworthy” corporate image, provide high-quality informatised products and services, and enhance customer experience. The Company carried out special improvement programs for satisfaction services, maintaining the industry-leading position in terms of overall satisfaction with the lowest valid complaint rate in the industry.

Significant enhancement of sci-tech innovation capability: The Company fully achieved the integrated the tri-segment R&D system comprised three modules including fundamental research of applications, technological R&D of applications and operation-based development. Continuous breakthroughs have been seen in core capabilities and proprietary key technologies, such as e-Surfing Cloud 4.0 and 5G edge network. The establishment of China Telecom Science and Technology Association serves as a bridge for technical exchange and sharing and a home for sci-tech practitioners.

Continuous reinforcement of network and information security capability: Internally, the Company continued to improve the network and information security system and established efficiently-centralised security and network channeling capabilities. The Company continued to carry out anti-fraud, fraud prevention and anti-telephone harassment, with its antifraud work achieving industry-leading position on all fronts. The Company also proactively expanded its product and service series, such as e-Surfing Security Brain, Graded Protection Assistant, Quantum-encrypted Calls, and Internet Fraud Prevention, among others, and offered products such as e-Surfing Anti-harassment and Security Butler for individual and household markets. ■



China Telecom Headquarters Building



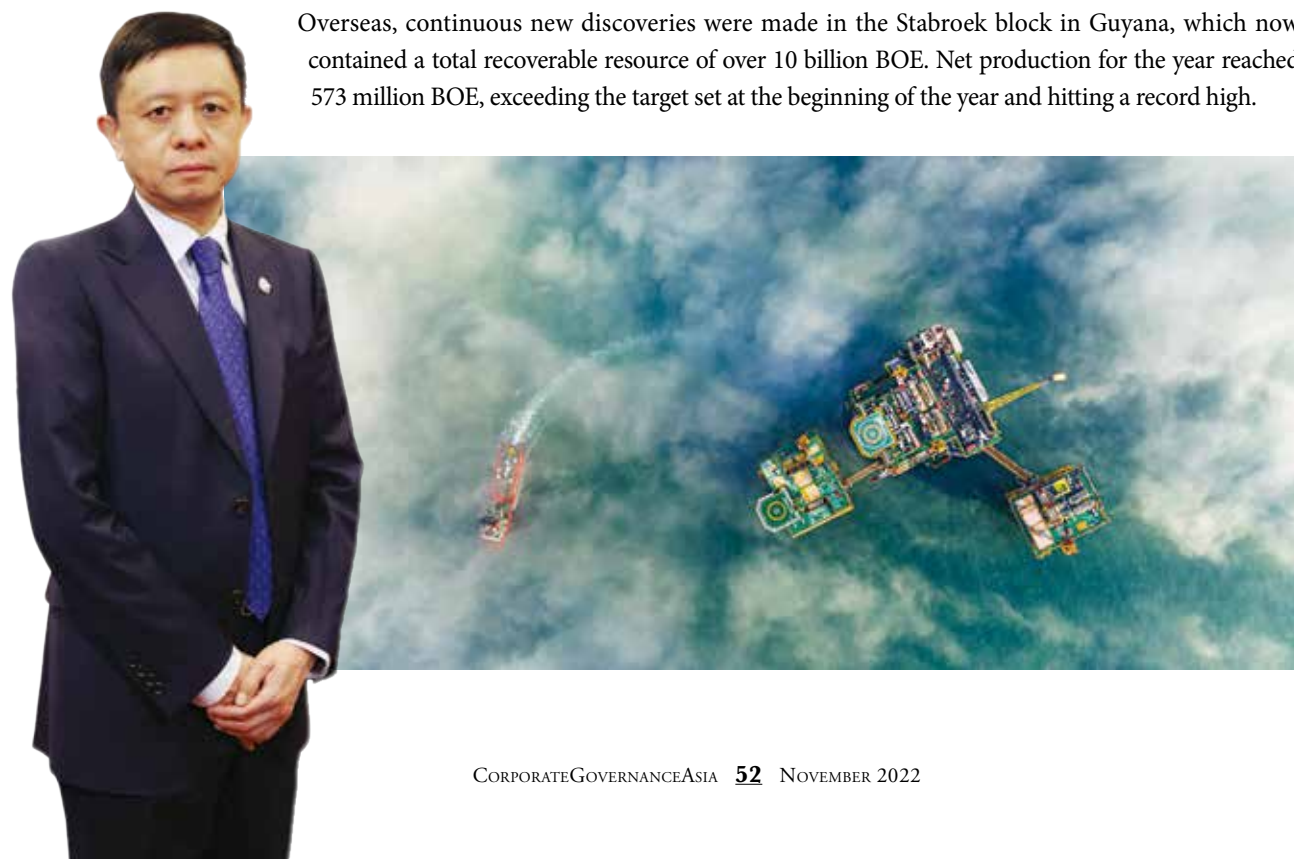
CNOOC Limited
CHINA

CNOOC Performs Admirably in Terms of Business and Sustainability

In the past year, the international environment was complicated and volatile with significant impact from the COVID-19 pandemic. Facing the challenges from the external environment, CNOOC Limited steadily promoted the increase of reserves and production, actively developed green and low-carbon operation, and continued to improve our corporate governance capabilities and performance, thereby delivering remarkable performance in terms of operating results and sustainable development.

Xie Weizhi
CFO

In 2021, we continued to step up our efforts in exploration and development, thereby bringing our reserves and production to new records with 22 commercial discoveries made throughout the year. In offshore China, 4 middle-to-large sized oil and gas fields including Kenli 10-2 were confirmed. Overseas, continuous new discoveries were made in the Stabroek block in Guyana, which now contained a total recoverable resource of over 10 billion BOE. Net production for the year reached 573 million BOE, exceeding the target set at the beginning of the year and hitting a record high.



We adhered to the business strategy of seeking progress while maintaining stability, insisted on enhancing quality and efficiency to reduce costs, and seized favorable opportunity of the rebound of international oil prices. In 2021, the Company achieved oil and gas sales revenue of RMB222.1 billion, with net profit hitting a record high of RMB70.3 billion, which significantly enhanced the company's profitability.

Aligning the national targets of peak carbon dioxide emissions and carbon neutrality, we accelerated our transition into green and low-carbon development. By improving the proportion of natural gas production, establishing a new energy business development system and continuously exploring the development model to save energy and reduce consumption, the Company has reduced 409,000 tons of carbon emissions in 2021.

Under the trend of "digital and intelligent development", the Company made significant progress in digitalization and intelligentization. The proportion of unmanned offshore production platforms was further increased. Enping oilfields realized unmanned production in typhoon condition for the first time. Meanwhile, the Company took the lead in completing the first offshore intelligent oilfield construction project in China, created a new model of offshore oil and gas development and operation with digital technology, and was ranked first among "2021 Top 10 Achievements in Digital Transformation" at the 1st Chinese Central State-owned Enterprises Digital Transformation Summit.

Last year, we actively responded to external challenges, and insisted on maintaining steady business growth. With these efforts, the net profit reached the best level in history. Besides, we fully implemented green and low-carbon strategies and built a resource-saving green enterprise. Looking forward, in the post-pandemic era, we will courageously tackle the challenges, continue to increase oil and gas reserves and production, strengthen independent innovation in science and green and low-carbon transformation, diligently fulfill our social responsibilities, and strive to become a world-class energy company. ■

China Resources Beer Remains Committed to Its Development Plans While Contributing to Public Welfare

China Resources Beer believes companies who display leadership and build their business in the post-pandemic world will need a two-prong approach and secure existing business while making proactive future plans. Leading enterprises should not only be prepared for uncertainties and stick to business development plans, but also be well communicated about their progress to stakeholders, pursue growth opportunities, contribute to public welfare and take measures to combat climate change. Corporations play a key role reigniting Asia and China Resources Beer has done its part to make a difference in Mainland China.

China Resources Beer has remained committed to its long-term development plans. The Company has explored potential synergies by expanding non-beer alcoholic beverages as well as its bistro business, and developing new marketing channels for beer products. In addition, it continues to effectively strengthen marketing channels for both its domestic and international brands. It has implemented business initiatives such as the four standards of talent selection, manufacturing excellence, upgrading informatization, operational reforms and marketing digitalization to enhance its competitive position.

It has held an internal experience sharing session for the effective implementation of its “Quality Development for Success in Premium Segment” strategy and conducted an in-depth analysis of changes within the industry, Greater China and across markets, ensuring team members are able to identify the latest market movements so they can be prepared for upcoming opportunities.

It has brought together upstream and downstream enterprises, beer experts, research institutes, universities, and senior media representatives to explore the current status of the industry’s efforts to source domestic barley for beer and set the path to revitalize the industry. It has conducted on-site research on domestic barley production areas, put on barley production experiments using three species of barley from Northwest China, where brewery experiments had earlier been conducted. It continues to collect major domestic barley species and materials for species screening experiments by cooperating with a breeding institute to breed new and high-quality barley species.

Hou Xiaohai
CEO and
Executive Director



The Company adheres to its strategic management philosophy of “Quality Development for Success in Premium Segment”.

Looking to the future, China Resources Beer has ensured it stays abreast of market trends and has conducted research and development to ensure future competitiveness.

Over the past two years, China Resources Beer has been prepared despite the uncertainties as it closely monitors market dynamics for domestic and foreign raw materials and packaging materials to replenish stocks at appropriate times. It has implemented staggered peak procurement to mitigate the pressure of rising prices.

With a business presence across the country, China Resources Beer understands the social responsibility it shoulders and has continued to adopt a localized employment policy offering job opportunities across communities thereby contributing to local economic recovery. In 2021, the Company set up production bases that accommodate local employees and migrant workers back in their hometowns. It has established a vocational training platform and training plans recording a local employment rate of 95%.

The Company also takes its responsibilities on CSR, Environmental and Sustainability seriously. It recognizes the long-term and material impact and risks that arise due to climate change, the importance of a corporate’s role in enhancing public welfare and the need for strong and effective investor relations.

China Resources Beer has prioritized Environmental and Sustainability issues in its business plans and established a strict environmental management system with a focus on green production, energy saving and



As at the end of June 2022, China Resources Beer operated 65 breweries in Mainland China with an aggregate annual production capacity of approximately 18,300,000 kilolitres.

emission reduction and waste recycling. China Resources Beer is proud to have achieved a 100% recycle rate of dried distiller's grains and dried waste yeasts and it has also utilized the wastewater that comes out of breweries. In the future, China Resources Beer will continue the optimization of its energy structure and increase the proportion of clean energy by increasing the use of renewable energy sources and improving the efficiency of biogas recovery and utilization processes.

China Resources Beer is enthusiastic about public welfare and has continued to track 382 key social responsibility indicators and organized various volunteer service activities that have accumulated 2,200 staff hours while doing its part to combat the epidemic, alleviate poverty and revitalize rural areas.

Finally, China Resources Beer understands that investors are paying increasing attention to the timeliness and the extent of corporate exposure in these uncertain times especially with the continued threat of the pandemic.

China Resources Beer has helped its investors quickly recognize the impact of the pandemic on corporate business and understand corresponding initiatives. In 2021, China Resources Beer held over 150 meetings with more than 3,000 fund managers and analysts mainly through teleconferences and live streaming of financial results in order to maintain high-level and high-quality communication with investors, further strengthening the company's prospects.

With a constant focus on business expansion, strong stakeholder communications and by living up to its social responsibility, China Resources Beer is well-prepared to succeed in its premiumization strategy and help revive the beer industry in Asia in the post-pandemic era. ■



China Resources Beer has held an internal experience sharing session for the effective implementation of its "Quality Development for Success in Premium Segment" strategy.

CONGRATULATIONS!
THE 12TH ASIAN EXCELLENCE AWARD 2022
organized by Corporate Governance Asia

Corporate Governance Asia

CHINA RESOURCES BEER IS HONORED TO RECEIVE THE BELOW ACCOLADES





China Mobile Limited

CHINA

Enhancing Technological Innovation and Starting a New Chapter of Digital-Intelligent Development

China Mobile firmly seized the new development opportunities arising from the digital economy underpinned by a new wave of technological and industrial revolution. Adhering to our ideology of promoting digital-intelligent transformation and achieving high-quality development, and as we strove to become a world-class enterprise by building a dynamic “Powerhouse”, we continued to maximize the power of the ICT (information and communications technology) sector in empowering all areas of social and economic development, supported the efficient functioning of the digital economy by innovatively integrating information technology and data, and took concrete moves to promote harmonic, symbiotic and sustainable development of the Company with the wider economy, environment and society.



To drive the development of the digital economy through digital-intelligent innovation

China Mobile stressed efforts to promote the construction of a high-speed, ubiquitous, intelligent, agile and comprehensive digital information infrastructure that integrates space and ground, and the cloud and the network. The infrastructure is also green, low-carbon, secure and controllable, with a focus on 5G, CFN (computing force network) and smart mid-end platforms, serving as the ‘artery’ to help information flow throughout the economy and society.



We drove the rapid development of the digital economy through fully advancing the construction of information infrastructure and the digital-intelligent transformation of the entire society. In terms of connectivity, we are operating a world-leading communications network with 1 million 5G base stations as of June 2022, and our gigabit platform capabilities covered all cities and counties nationwide. In terms of computing force, our data centers formed a “4+3+X” nationwide layout, and those with external service capabilities had a total cabinet capacity of around 429,000 units. In terms of abilities, we continued to refine our best-in-class core abilities such as AI, cloud computing, blockchain, big video and high-precision positioning, and our smart mid-end platform offered a catalogue of 476 capabilities, processing over 11 billion requests per month on average. With a continued commitment to independent innovation, we also evolved the “One System and Four Rings” technological innovation layout and the Joint Innovation Plus scheme to push for key technological breakthroughs. We also launched the “Heartwarming Service” customer service brand and continued to innovate our rich offering of products, such as “and-Caiyun”, MIGU Video and video connecting tones, to meet the common demand of an enriching digital lifestyle.

To advance common prosperity through inclusive growth



We act on the people-centered philosophy of development, care for the growth of our employees, share the fruits of our development and promote common prosperity while we pursue high-quality development. Under the “Talent Pipeline” strategic initiative, we continued to improve our talent structure and advance our employee caring programs. We took the initiative to serve China’s regional development strategies, advanced coordinated regional development, and proactively took part in developing infrastructure along the “Belt and Road” and providing premium international information services. We evolved our products and services to bridge the digital divide for underserved groups, such as elderly people, people with disabilities and people living in remote areas, and to share with them the benefits of information technology. We upgraded the “Network+” poverty alleviation model into the “Network+” rural revitalization model and rolled out the 14th FYP (Five-Year Plan) Digital-Intelligent Rural Revitalization Plan: we consolidated the achievements of poverty alleviation through our “Seven Assistance Measures” and empowered rural revitalization in a digital-intelligent manner under our pioneering “Seven Rural Digital-Intelligence Projects”, earning us the highest rating for four consecutive years in the designated poverty alleviation work review of China’s central state-owned enterprises. China Mobile’s philanthropy platform was approved by the Ministry of Civil Affairs as one of the third batch of online fundraising information platforms, making us the first and only domestic telecommunications operator to be granted this qualification. In 2021, our Parent Company won the highest government award for charity in China, the 11th China Charity Award.

To support carbon peaking and carbon neutrality goals through green and low-carbon operations



We fully implemented national policies on carbon peaking and carbon neutrality by constantly reducing our own carbon emissions while empowering low-carbon growth across sectors and industries. We ran the “Green Action Plan” for the 15th consecutive year, and launched the “C² Three Energy — Carbon Peaking and Carbon Neutrality Action Plan” and the new green development model, based on three aspects of energy (energy saving, clean energy and empowerment) and six green initiatives (green networks, green energy consumption, green supply chain, green office, green empowerment and green culture). In 2021, our energy saving measures saved us over 4.3 TWh of electricity in total. We aim to cut energy consumption intensity and carbon emission intensity by no less than 20% by the end of the 14th FYP period. We also introduced digital-intelligent services, such as smart green factory and a set of environmental management solutions, to drive energy conservation, consumption reduction and resource recycling in the wider society. We were listed for the fourth time in the climate change “A List” of CDP (Carbon Disclosure Project).

A growth mindset

A growth mindset keeps us constantly evolving. Looking into the future, China Mobile will advance towards the new position of becoming a world-class information services and sci-tech innovation enterprise and spare no effort in building a new information service system of “connectivity, computing force and ability” based on 5G, CFN and smart mid-end platform. The Company will continue to be guided by its CSR philosophy of pursuing win-win development with fullest sincerity. Joining hands with stakeholders, the Company will take on greater responsibility in serving the digital economy, harness next-generation digital-intelligent technologies, bring digital-intelligent power to the public and society for a better future, and start a new chapter in sustainable development. ■



5G-enabled UAV undertook plant protection task in Jinyang County of Liangshan Prefecture in Sichuan Province

12th Asian Excellence Award 2022

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+
Computing Force
+
Ability



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greatest motivation and support

China Mobile endeavours to build a new information service system of “connectivity, computing force and ability” based on 5G, computing force network and smart mid-end platforms, promoting computing force as an essential service serving the whole society in the same plug-and-play way as access to water and electricity, thus achieving ubiquitous network, omnipresent computing force and omnipotent intelligence.

TOP UP FOR EVERYONE
towards sustainable future



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Thai Oil

THAILAND

Wirat Uanarumit
President and CEO
(Retired on of
September 30, 2022)



For Thaioil and Subsidiaries, In year 2021 & 2022, It was also another year that indeed challenged the knowledge, skills, and proficiency of the Company's personnel, as they faced several repercussions of the COVID-19 pandemic continuing from 2020, resulting in a sluggish global economy, and the growing environmental awareness which caused the changing trend of energy use, as well as control and limit of Greenhouse Gas (GHG) emissions. Hence, Thaioil and Subsidiaries must stand ready for such challenges and transformation with clear, efficient short-term and long-term strategic plans. The Board of Directors, management, and employees, to the best of their ability, leveraged their accrued knowhow, expertise, and experience to drive the management of the organization to overcome the crisis and achieve the performance goals without neglecting the investment projects according to strategic plans to ensure the foundation for future growth, sustainable quality of life, and bonding with human life.

Personnel: Key player in surviving the crisis - Thaioil and Subsidiaries are well aware that their personnel are the key force driving the organization through crises. It is therefore our top priority to protect, monitor, and control the spread of the COVID-19 virus among personnel by establishing and assigning the I-COVID Center to follow up, supervise, and prescribe measures to achieve the specified objectives such as work from homes, operation grouping, work clustering, and safe house arranged for those responsible for controlling and operating the refinery, as well as expedition of vaccinations to provide the most effective prevention of the spread of COVID-19 within the organization.

Navigating through the crisis with a strong foundation: The economic slowdown caused a plunge in demand for petroleum products and inevitably affected the performance of Thaioil and Subsidiaries. To deal with such adverse situation, Thaioil integrated the expertise, knowhow, and collaboration of all sectors to work on modifying process operation and production plans to align with shifting market conditions. Our strategies encompassed appropriate procurement of crude oil, and increased outputs of marketable and High-Value Products (HVP). At the same time, we executed the following strategies: proactive marketing strategies to meet demand and maintain the customer base; expand the customer base to Indochina; research and develop innovation of HVP; and increase the proportion of commercial revenue, while execute efficient crude oil, product, and exchange rate hedging. Furthermore, new ideas were conceived to increase operational efficiency, margin improvement, as well as intensive measures to reduce operating expenses.

Scaling up the strength to a new sustainable chapter: Despite the unfavorable economic and industrial conditions for business operations, Thaioil and Subsidiaries maintained their commitment to moving forward under the direction and strategic plans for future growth, including the implementation of the Clean Fuel Project, the Euro 5 Fuels Project, and the capacity expansion of TOP SPP Co., Ltd., which continued to show steady progress despite the COVID-19 pandemic. Furthermore, Thaioil and Subsidiaries continued to expand its business by investing in the olefins business in Indonesia, the procurement and distribution of chemicals and solvents in Singapore and India, as well as investing in technology and public health start-ups in an effort to pursue new business opportunities.

Strengthening the stability for sustainable success: In addition, Thaioil and Subsidiaries have executed measures to support the goals, operational outcomes, and future business growth, such as the preparation of capital by making long-term recapitalization plan, the extension of trade credit for the purchase of crude oil and condensate with PTT Plc, which had already been implemented, the sale of partly held shares in Global Power Synergy Plc, and the increase in its registered capital, which was in the process of submission to the shareholders for consideration and approval. As regards of information technology and the digital sector, Thaioil and Subsidiaries applied a digital system to enhance operational efficiency across the supply chain ranging from crude oil purchase to product distribution in parallel with the development of its cybersecurity system. Thaioil was certified ISO/IEC 20000-1: 2018, and the IT management was in accordance with the Information Technology Infrastructure Library Framework, a specific standard for the management of IT services. As for developing personnel capability, Thaioil restructured its organizational management and prescribed guidelines for developing the skills and expertise of personnel to be prepared to drive the business in line with strategic plans in tandem with projects and activities organized to supervise and promote the quality of life of its personnel.

Sustainable growth alongside the community and society: Thaioil and Subsidiaries aimed to conduct business for sustainable growth and returns by adhering to the Environmental, Social, and Governance (ESG) aspects. To contribute to the solutions for the global climate change problems caused by GHGs, Thaioil set its sight on carbon neutrality by 2050 and net zero GHG emissions by 2060 (details in the Integrated Report 2021). Regarding social activities, Thaioil and Subsidiaries set up a project to help the public in the midst of the COVID-19 crisis, namely 'Sending out Energy, Buidling Will Power' by supplying fuels and cleaning agents, products of Thaioil and Subsidiaries, to public health agencies in Chonburi and all over the Country to support their public services. In addition, a multitude of activities and projects were organized to improve the quality of life and well-being of the community and society on the occasion of our 60th anniversary such as volunteer projects to donate money to hospitals and various charities, construction of "Thaioil Eco Park" in Sriracha District, Chonburi, to serve as a green zone for public exercise and recreational activities, and the project to install solar power system for Laem Chabang Hospital, Chonburi, etc. To ensure confidence of all stakeholders in our compliance with the code of corporate governance, Thaioil upgraded the corporate governance across our supply chain through the Integrated Governance, Risk and Internal Control, Compliance (GRC) system to ensure that all departments' operations were consistent, reduced redundancy, and achieved maximum efficiency.

In conclusion, the Board of Directors, management, and all employees extend their sincere appreciation to all shareholders for steadfastly supporting our operations. Thaioil and Subsidiaries maintains its commitment to utilizing over 61 years of knowhow, experience, and expertise passed on from generation to generation to form a robust foundation and dedicate itself to perform with its full potential to navigate through challenges and generate maximum benefits for the shareholders and all the stakeholders. We are now ready to build on that foundation to steadily march into the new and challenging chapter with preparedness in all aspects to create a good quality of life and sustainable growth alongside society. ■



Vista Land & Lifescapes, Inc
PHILIPPINES

Vista Land is characterized by its faithfulness to its vision and its palpable foresight. These key qualities continue to serve us well as we remember the previous years and look forward to the next.

Vista Land was built with fundamentals and infrastructure that can withstand any crisis. This foresight served the company very well in the past two years —an unprecedented year fraught with challenges. Our diverse product offerings protected us from succumbing to the economic crisis generated by the COVID-19 pandemic.

Our wide geographic reach enabled us to cushion factors that affected specific locations in the country. Our leasing business, for instance, by being anchored on malls occupied mainly by essential tenants, was not completely susceptible to the negative impact of online sales on brick and mortar stores. It was important that we looked at the pandemic from a different perspective and used our findings to jumpstart our digital transformation and entry into the world of e-commerce. This view converted challenges into opportunities.

Transforming challenges into opportunities is a hallmark of a mature organization. We have taken this maturity to a higher level by using our inherent strengths to develop and implement digital-based innovations and continue to deliver the best products and services to our customers amidst unprecedented health, social and economic constraints.

We optimized the use of the latest available digital technology and followed the “keep it simple” approach. This allowed us to promote operational efficiency within Vista Land while offering convenience to our customers. We aligned and consolidated our digital capabilities to effectively promote all our product categories. Each business unit creatively designed initiatives specifically for their unique target market. While we have promoted digital transformation even before the Pandemic hit, the crisis really pushed us to accelerate the shift and upgrade of our digital solutions and processes, including search engine optimization (SEO) improvement for all our brands.

We took to heart the saying, “Do not waste a good crisis” and made it work for us.

Our activities were not solely confined to business. In coordination with VILLAR SIPAG, we continued with our corporate social responsibility programs during the past two years, refocusing our attention and reallocating resources to help our countrymen deal with the COVID-19 onslaught.

The combination of our business approach and our concern for the community and the environment have positioned us as a prime partner in national development. We have maximized opportunities that lead to optimum possibilities. The past year has shown us that we have the capacity and capability to deal with what could possibly have been the most challenging phase of our corporate history to date.

Moving forward into the New Normal, we will use the learnings of the past year and more aggressively pursue our digital transformation to deliver on our promise of giving all our customers - past, present, and future — the full Vista Land experience.

As a team, we will continue to stay aligned, committed, creative and innovative. We will strive to find even newer and better ways to promote efficiency in our business operations, serve our customers and give back to the country.

As the economy emerges from the spectre of the Covid pandemic, we remain cautious but optimistic, careful but bold, aggressive yet prudent. But we will definitely not hesitate to move forward. We are confident that once again we will continue to extend your trust and share this Vision with our company. ■

Manuel Paolo A. Villar
President and
Chief Executive Officer



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KASIKORNBANK PCL

THAILAND

Throughout its more than seventy years in business, KASIKORNBANK (KBank) has maintained a 'towards service excellence' commitment by providing accessible financial services across all customer segments and accommodating growing financial needs. From the Asian financial crisis to the COVID-19 pandemic, KBank has proven itself a prominent institution helping to steer the country out of multidimensional interruptions and crises. While myriads of accomplishments have underscored KBank's success stories, the unified visionary and strategic leadership of its executives have paved the way for groundbreaking changes within the financial services industry. In 1994, KBank was the first company to apply re-engineering concepts in a large Thai corporation. KBank has been recognized as an innovative bank ever since. KBank was one of only a few banks that passed through the Asian financial crisis in 1997 without state assistance.

Our CEO, Ms. Kattiya Indaravijaya, believes that the Bank needs two licenses to operate business: a "Banking license" allowing us to legally operate business and a "Social license" allowing us to operate in community. Thus, we must think and care for all stakeholders, even if we occasionally must trade-off short-term pain for long-term gain.



KBank operates business according to the principles of a Bank of Sustainability, under good corporate governance, appropriate risk management, and effective cost management. The Bank aims to empower every customer's life and business, under work pillars to create sustainable business values in alignment with environmental, social, and governance principles. The Bank strives to dominate digital payment, reimagine commercial and consumer lending, democratize investment and insurance, penetrate regional markets in AEC+3, strengthen harmonized sales and service experience, and improve value-based productivity. Human resource management also allows us to enhance capabilities and build long-term competitiveness as a purposeful organization for society. KBank is also part of the movement to preserve the environment and reduce the impacts of climate change. In 2021, the Board of Directors approved KBank's Net Zero Commitment to become Net Zero in our own operations and allocate at least Bt100-200billion in sustainable financing and investment by 2030. KBank is committed to achieving Net Zero in financed portfolio in line with Thailand's aspirations, pioneering environmentally friendly products and services while also supporting customers and society in the transition towards a net zero economy.

Kattiya Indaravijaya
Chief Executive Officer



2022 has by all means been a year of both disruption and opportunity. The Bank offers several types of assistance to customers and aims to help customers reimagine new ways to do business through a more sustainable lens. Our endeavors are achieved through collaboration and synergy with companies in KASIKORNBANK FINANCIAL CONGLOMERATE, business partners, and KASIKORN BUSINESS-TECHNOLOGY GROUP (KBTG). The pandemic has accelerated the digitalization trend and digital-based activities across the world; nevertheless, its impact in Southeast Asia has been absolutely remarkable. The region's growing middle class and large pool of young people will inevitably propel its digital ecosystem towards a digitally enabled economy, thereby encouraging new business opportunities among domestic and international players. Against such backdrops, KBank has taken the opportunity to broaden its regional reach by uplifting its most cutting-edge digital technologies to access a 'wider' customer base, enhance 'better' financial connectivity, and support 'greener' finance through sustainable banking and social inclusivity-focused aspirations.

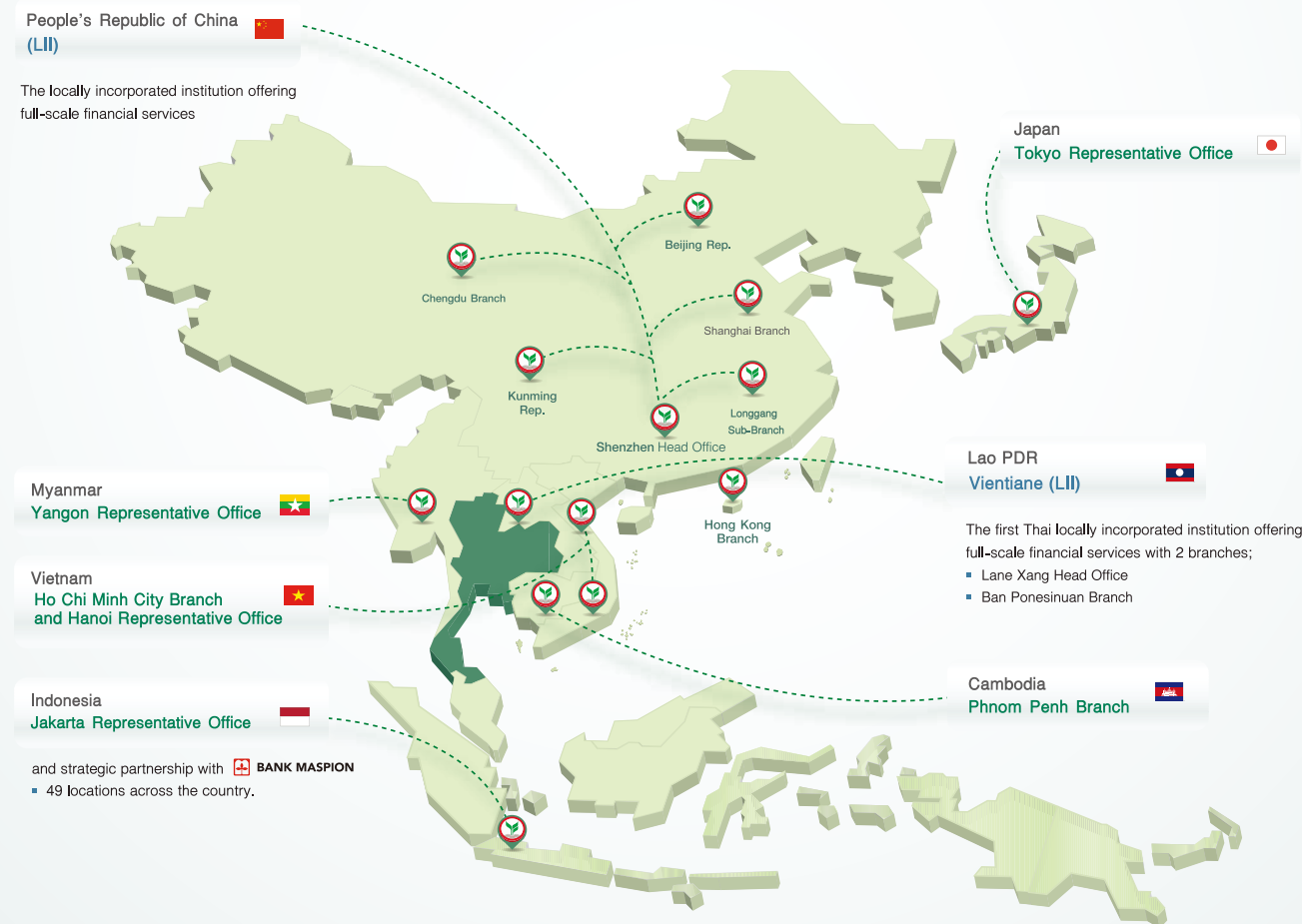
KBank aims to bolster competitive capabilities and cyber security, while also maintaining customer data privacy, to enhance customer service and security in step with evolving technologies amid ever-changing consumer behaviors in the boundless business context of the new era. KBTG has been established since 2015 to facilitate our technology business strategy with the aim "to be one of the best technology companies in Southeast Asia." In addition, with the new challenges in the banking industry, including rapid adoption of new technology, competition from open banking, and social responsibility, KBank continues to develop competitive capabilities in a technology-driven business world that goes beyond banking and innovation. We are focusing on the Future of Finance, Uplifting Banking, and Sustainability, including leveraging Blockchain technology to fulfill customer needs in digital asset issuance and investment, orchestrating key partners to provide comprehensive and efficient solutions especially in health tech, edtech, and travel ecosystems, and providing completed green solutions by collaborating with key partners to build "Green Platforms."

KBank has also expanded its regional footprints by tapping into uncharted territories, particularly China, Vietnam, Indonesia, Cambodia, and Lao PDR. The Bank has developed asset-light digital strategies to aggressively grow its business. By combining IT strengths and digital banking capabilities through K PLUS, KBank has reiterated its strong regional grip by being a presence in every lifestyle area of its customers.

In all, KBank never fails to pursue new business opportunities while prioritizing its customer-centric approach. With the embedded 'challenger bank' DNA coupled with the partnership model, KBank has successfully fulfilled its yearslong mission and commitment to address the needs of the unserved and underserved population. More importantly, KBank is always ready to embrace change, both in terms of crises and prospects, and as we progress, we aim not only to become the champion of AEC+3 but we confidently plan to continue our 'leadership' potency, leading the financial industry both within and beyond Thailand, to ensure sustainable long-term benefits to all stakeholders. ■

OPENING UP AEC+3 BUSINESS

KASIKORNBANK (KBank) now offers services at seven external AEC+3 countries, providing direct financial services via KBank own overseas network in China, Lao PDR, Cambodia and Vietnam. Our services also extend through strategic partnership with local partner banks in Indonesia, Myanmar and Japan. Adhering to our "Regional Digital Banking for AEC+3" strategy, a list of our international AEC+3 facilities includes:



Services offered by LII and Overseas Branches

- Credit facilities
- Deposit accounts in local currencies/THB/USD/RMB
- Foreign exchange and cross-border funds transfer

Services offered by Representative Offices

- Financial services through business networks linked with our local bank partners
- Advisory services for trade and investment in host countries
- Business matching services



E.SUN, A Bank Committed to Sustainability

- Dow Jones Sustainability Index, highest score in Taiwan
- MSCI ESG Ratings AA since 2017





E.SUN Financial Holding Company Limited

T A I W A N

Driving the sustainability agenda: Change, commit, collaborate

E.SUN Bank is engaged in many important and pioneering work in the fight against climate change. The bank has had sustainability at the core of their business and strategy for a long time and have strong credentials. E.SUN ranks top ten on the Dow Jones Sustainability World Index for five years in a row.

Sustainability is not just an area we have recently embraced. It has been an important strategic focus of the bank for many years, a commitment that we continue to demonstrate throughout our operations and in our business activity.

Magi Chen
CEO and
Chief Sustainability Officer

Change – stepping up

The bank has stepped-up to support the energy transition and fight climate change by providing the type financing that is needed, and not just in the domestic market but in foreign markets, too.

Since joining the Equator Principles in 2015, for instance E.SUN has participated in renewable energy financing as far afield as Australia and the US. To date the bank has provided financing for capacity of 1,495 MW of solar power and 3,746 MW of wind power. Renewable energy allocation capacity reached 6 GW as of 2021.

Furthermore, since 2017 – when E.SUN issued its first green bond – we have been a regular and leading issuer and underwriter of green and sustainable bonds, both in new Taiwan dollars and US dollars. E.SUN assisted foreign names raising funds in Taiwanese capital market for sustainable development activities. Issuers of these successful deals include Credit Agricole, Orsted, Goldman Sachs, and Chile government. These green issuances proved E.SUN's capacity in underwriting and sustainability impact in debt capital in Taiwan.



In addition to capital markets funding and project financing, E.SUN has also brought ESG-linked loan financing to market, which has essentially supported our clients in setting and achieving certain ESG-related targets, including carbon reduction, inclusion in sustainability indices, and green supply chain engagement.

Committing to transformation

We have made a far stronger commitment – to science-based, net-zero aligned emissions reductions target as part of “Business Ambition for 1.5°C” pledge. E.SUN is the third financial institution worldwide to receive validation of its science-based targets (SBT) from the SBTi.

To achieve this, the bank has set mid- and long-term goals, one of which being that all of our domestic buildings will be converted into green buildings by 2027. We have also committed to having all of the domestic business locations powered by 100% renewable energy by 2030.

E.SUN implemented the SBT Project at the beginning of 2021. We reviewed the carbon emissions of investment and lending positions, and formally received the SBT approval after six months of examination, review, and communication. After setting its SBT, E.SUN gradually changed its investment and lending policies and processes, and encouraged customers to reduce their carbon emissions and invest funds into low carbon industries, making a positive impact with financing.

Collaborate – common goals

In addition to transforming our own operations and activities, we are also collaborating with some of the country's leading companies to promote sustainability.

For instance, we launched the E.SUN ESG and sustainability initiative, which brought together 100+ Taiwanese companies that pledged to incorporate ESG into their business and implement United Nations Sustainable Development Goals.

The initiative has three key elements: action being taken by E.SUN and other companies to combat climate change; a response to a collective goal to reduce carbon emissions; and the adoption of better governance path for climate change.

Another example is the bank's commitment to phase out coal from its portfolio by 2035. E.SUN is the first bank in Asia to make such a statement. This is an action responding to The Glasgow Climate Pact, the first UN climate agreement in history that explicitly states a reduction in the use of coal. This policy applies to all E.SUN's overseas branches and drives active management of carbon emissions from financial assets, increases green assets and reduces grey assets.

We address the policy to companies with more than 5% of their revenue from business activities relating to coal and unconventional oil & gas. By 2035, E.SUN will have zero exposure with an exception of funding to projects that will contribute to carbon reduction for the companies.

Since E.SUN was founded in 1992, ESG has been part of its long-term strategy. We believe we have set the standard for our peers across Asia. The overall goal of these measures and concepts is to support green energy development in Taiwan and to further have positive impact on global efforts to achieve net-zero emissions. ■



Melco Group

HONG KONG

Leading with kindness: Going the extra mile to advance amid the pandemic

Environmental sustainability and CSR policies are more important than ever as world economies and industries emerge from the COVID-19 pandemic. Led by Melco's Chairman & CEO Lawrence Ho, the Group has continued to rise beyond continuing pandemic challenges, strengthening actions to address longer-term critical issues, including societal health, climate change, and innovation.

Melco has been more deeply aware of the needs of the world around its operations and has taken decisive actions as a corporate and community leader by responding to such needs – transforming its organization at all levels to meet demands of the future.



Supporting Colleagues and the Community

Melco has devoted its resources and communicated to government authorities and stakeholders its commitment to the safety and well-being of colleagues and communities. The Group continues to maintain a high standard of hygiene to ensure a safe environment across its properties.

When the pandemic hit in early 2020, Lawrence Ho mobilized the Melco workforce en masse, encouraging all Macau colleagues to care for the community through 'Simple Acts of Kindness'. For instance, the Group reached out to over 40,000 households and SMEs at the Altira Macau and Mocha neighborhoods before Chinese New Year 2022 to offer help with cleaning and minor repairs; 1,000 volunteers dedicated over 8,000 working hours to knitting 1,000 scarves which were donated to 10 different elderly homes to bring warmth to the local community for Christmas; and partnered with four children's homes in Macau, enhancing beneficiaries' living environments by re-decorating, wall-painting and carrying out minor repair works.

From May 2020 to the first half of 2022, close to 40,000 volunteer participants joined around 3,300 volunteer activities through 'Simple Acts of Kindness'. The initiative has earned recognition as the winner of 2020 *International Gaming Awards' Industry Community Awards (ICA) – Asia*, while Lawrence Ho was named ICA's *Outstanding Individual*.

Melco also supported sustainable development opportunities to produce revenues of over MOP 4.4 million for local SMEs through its 'Heart of House Roadshow' series in the first half of 2022. More than 130 local SMEs and NGOs benefitted through over 130 sessions, allowing SMEs to promote their businesses by selling directly to 16,000 colleagues working at Melco properties that included City of Dreams, Studio City and Altira Macau.

Reigniting Business through Drive for Excellence

The commitment to reignite business and provide continuous support for all its stakeholders during the prolonged pandemic has remained a key Melco objective. The Group continued to invest in and promote economic diversification with the launch of Studio City's Super Fun Zone, a family-friendly entertainment experience that contributes to the long-term development of Macau's integrated tourism and leisure industry. Meanwhile, construction progresses on the Phase 2 expansion of Studio City while City of Dreams Mediterranean, the first integrated resort in Cyprus, is scheduled to open next year.

Melco has once again been honored by the 2022 *Forbes Travel Guide* with a collective total of 97 Stars, including 17 Five-Star awards, maintaining its leading position among Macau & Asia's integrated resort operators. The Group is also committed to maintaining a culture of excellence where colleagues are supported to provide exceptional guest services — Melco's in-house training program 'Morpheus Moments – Whatever It Takes, Whenever, However' has been awarded the top 2022 *Excellence in Practice Award* in the Customer Service Training category by the globally renowned Association for Talent Development.

Exemplifying Sustainable Business

Melco has committed to meeting specific ESG goals as part of its 'Above & Beyond' sustainability strategy, including the operation of carbon neutral resorts by 2030 and a comprehensive review of its operations and supply chain in 2021 to establish a roadmap to decarbonization. The plan maps out actions to help neutralize greenhouse gas emissions from business activities, comprising a system to measure, confirm and transform data into actionable insights that will empower change throughout the Group's value chain.

Sustainable and ecologically responsible design and construction play vital roles in Melco's current and future projects. Studio City Phase 2 and City of Dreams Mediterranean have each been recognized by the trusted mark of sustainability, *BREEAM*, achieving 'Excellent' environmental ratings at the design stage and a *Regional Award, Asia* for Studio City Phase 2.

The Group is making appreciable progress towards reaching its 2030 environmental sustainability goals. The energy-efficiency measures that have been progressively adopted at properties in Macau and Manila since 2018 have resulted in annualized savings of over 46.8 million kWh, equivalent to energy savings in over 4,000 homes.

Melco continues to strive to reduce single-use plastic in its operations with the NORDAQ water filtration and bottling system now operational in properties across Macau and Manila. In addition, it is undergoing an extensive plastic inventory exercise to report and continue implementing plans to reduce problematic plastic usage.

RISE to go Above & Beyond

The pandemic has shown us that we live in an increasingly interconnected and fragile world. Through maintaining four key material topics that underpin Melco's sustainability commitment, namely 'Restoring our World', 'Inspiring our Communities', 'Sustaining our Supply Chain' and 'Empowering our Business, its 'Above & Beyond' sustainability strategy drives performance and sustainability initiatives to help the Group reach its ambitious goals.

Melco will continue to work beyond the boundaries of its businesses, create a positive impact through its integrated resorts, and engage suppliers, colleagues and guests to build a sustainable future. ■



Fosun International

CHINA

Fosun's Thirty Years of Establishment: Focusing on Core Businesses, Deepening Innovation and Globalization

The year of 2022 marks the 30th anniversary of Fosun's establishment. Over the years, Fosun has always upheld its original aspiration of "Self-improvement, Teamwork, Performance, and Contribution to Society" and has been steadfastly fulfilling its mission of creating happier lives for families worldwide. Fosun has now developed into a global innovation-driven consumer group with a global presence in the Health, Happiness, Wealth, and Intelligent Manufacturing segments.

Despite the challenges posed by the COVID-19 pandemic, Fosun leveraged its globalization and technology and innovation capabilities, ecosystem, and talents to achieve sustainable growth.

Fostering Resilience and Growth Momentum through Globalization

After three decades of development, Fosun has grown into one of the few domestic companies that is equipped with global operation and investment capabilities, and has accumulated profound technology and innovation capabilities.

Xu Xiaoliang, Executive Director and Co-CEO of Fosun International, said, "Fosun is a practitioner and beneficiary of globalization. Firstly, globalization has allowed Fosun to introduce global products to domestic families and introduce domestic products to global consumers. Secondly, globalization has allowed Fosun to initiate the global deployment of anti-epidemic materials at the beginning of the pandemic, thereby providing strong support for China and overseas to fight against the pandemic. Thirdly, globalization enables Fosun to develop steadily in today's world of uncertainty."

Fosun has now entered Globalization 3.0 and formed the core competency of "global organization + local operations". Fosun's globalization aims to take the world as a whole, through deepening its global business presence and building a diverse talent pool, use the most suitable resources to deeply cultivate key areas, and achieve mutual empowerment and rapid growth within the ecosystem.

"Under the coordination of the Group's Overseas Operation Committee and Overseas Sharing Centers, Fosun consolidates local operations, strengthens global collaboration, and leverages global resources and local teams to better serve customers and increase customer satisfaction. For example, overseas brands such as Club Med, AHAVA, and LANVIN have set up management teams in China for local operations to provide targeted products and services for domestic customers." Xu Xiaoliang added.

Currently, Fosun has established business presence in over 30 countries and regions and its globalization and ecosystem synergy capabilities are playing an important role in fostering resilience and growth momentum. In the first half of 2022, the Group's overseas revenue reached RMB38.76 billion, representing a year-on-year increase of 30.7% and accounting for 46.8% of the total revenue.

Creating Multiplier Effect in its Ecosystem

FC2M (Fosun/Family Client-to-Maker) ecosystem is one of Fosun's core competencies. The FC2M ecosystem can completely integrate all industries, scenarios and platforms. With the objectives of solving customer needs and achieving customer satisfaction, the FC2M ecosystem continuously provides products and services that satisfy customers, thereby promoting the quality and efficiency enhancement of the Group's industry operations.

In this new era, all human behaviors are recorded in the form of data to form a data source,

Chen Qiyu
Executive Director
and Co-CEO



thereby generating new consumer demands. Xu Xiaoliang said, "No single enterprise can meet all consumer demands. Enterprises must build an ecosystem together to achieve win-win outcomes." Focusing on customer needs, Fosun has always adhered to the twin-driver strategy of "Profound Industry Operations + Industrial Investment", and introduced high-quality enterprises and products that meet Fosun's development needs to the Fosun ecosystem. Through the FC2M ecosystem, Fosun can efficiently link resources and all parties in its ecosystem to create synergy, thereby realizing the multiplier effect.

Outstanding Technology Innovation is Fosun's Another Key to Success

Fosun's excellent innovation capability enables its businesses to develop sustainably, especially in the field of biopharmaceuticals. For instance, Shanghai Henlius' self-developed PD-1 inhibitor, Han Si Zhuang (serplulimab injection), was conditionally approved by the National Medical Products Administration (NMPA) for the treatment of advanced solid tumors in adult patients; Fosun Pharma entered into an agreement with Genuine Biotech in relation to the strategic cooperation on the joint development and exclusive commercialization of Azvudine, the first approved small molecular oral medication for COVID-19 independently developed by China, and entered into a strategic cooperation agreement with Sinopharm to accelerate the national channel network coverage.

Chen Qiyu, Executive Director and Co-CEO of Fosun International, believes that, "With the rapid development of science and technology, we should explore ways to make good use of new technologies to promote innovative development. Fosun has set up a 'Technological Innovation Committee' to promote the development of innovation and technology and attract research talents with innovative thinking and entrepreneurial spirit through innovation funds. The Group has adopted this model to promote the development of technology and innovation in various fields such as biopharmaceuticals, automobiles, and intelligent travel, and has achieved very good results."

Talents, One of the Greatest Assets of Fosun

Fosun, which started as a small company in Shanghai, has now become a global enterprise as it believes that talents are the soul of an organization and one of its greatest assets. Fosun's global partners remain fundamental to its resilience. Fosun continues to optimize its global partner system and expand its team to form a multi-level and multi-dimensional partner system.

At present, Fosun has more than 140 global partners, more than 450 industry partners, more than 350 functional line partners and more than 60 innovation partners. Xu Xiaoliang said, "Fosun's global partners are elite talents, leaders in their respective fields, globalization pioneers and guardians of Fosun's corporate values. However, they must not only be excellent 'players' on the ground, they must also be excellent 'coaches' to set goals as leaders, and excellent 'directors' to guide holistically from the Group's perspective so as to maximize their role as global partners, helping Fosun to navigate through uncertain times and build a better future."

Fosun Strives to Continuously Improve ESG Performance

While developing its business, Fosun spares no effort in making contributions to ESG. In August 2014, Fosun joined the United Nations Global Compact (UNGC) and is devoted to the global commitment to sustainable development, promoting the achievement of the United Nations (UN) Sustainable Development Goals (SDGs) through participating in related activities globally and locally. As a participant in the UNGC, Fosun relentlessly promotes the SDGs to closely integrate with Fosun's ESG strategies and actively engages its member companies in the implementation of ESG strategies.

In recent years, Fosun has received strong external recognition for its excellence in ESG. Fosun International's MSCI ESG rating was AA, it was also selected as a constituent of the MSCI CHINA ESG LEADERS 10-40 Index; its Hang Seng Sustainability Rating was A, and it was selected as a constituent of the Hang Seng Corporate Sustainability Benchmark Index (HSSUSB) and Hang Seng ESG 50 Index. Fosun International's FTSE Russell ESG rating has improved for two consecutive years, and it became a constituent of the FTSE4Good Index Series for the first time. In 2022, Fosun International received an update on its S&P CSA ESG score, jumping from 39 points last year to 56 points this year, ranking ahead of 87% of its global peers and

Xu Xiaoliang
Executive Director
and Co-CEO



significantly ahead of the industry average of 29 points.

Chen Qiyu said, “In order to establish a top-down and long-term mechanism for ESG improvement and continuously promote Fosun’s sustainable development, Fosun has included ESG management performance as an evaluation factor in the Executive Directors’ performance assessment and remuneration assessment.” In an effort to optimize ESG management, Fosun has set performance requirements for Executive Directors in optimizing ESG work, improving the quality of ESG reports and promoting ESG ratings.

Moreover, Fosun has established a standardized ESG governance structure and management system. In March 2019, Fosun set up an ESG Committee under the Board of Directors to assist the Board in guiding and overseeing the Group’s ESG development and implementation.

With a top-down and long-term mechanism for ESG improvement, “Fosun aims to further improve the ESG performance of the Group and its member companies, benchmark its performance against top rated ESG companies in various industries, and maintain timely and transparent communication with rating agencies,” Chen Qiyu said.

Developing Business for Good

As a global enterprise, Fosun pays increasing attention to and successively implements sustainable development while developing its business.

In terms of environmental protection, Fosun strives “to achieve carbon emissions peak by 2028 and carbon neutrality by 2050” and has formulated effective strategies for climate change mitigation and adaptation to align with 1.5°C temperature control target set in the Paris Agreement.

In terms of social responsibility, Fosun actively gives back to the society by supporting public welfare activities such as the combat against the pandemic, assisting in the fight against malaria in Africa, Rural Doctors program, fostering education, culture promotion, and entrepreneurial support.

Among them, the Rural Doctors Program, which has been running for many years, empowers rural doctors who serve grassroot villagers, enhances their professional skills, and improves their working environment to provide better healthcare services for villagers. Since the launch at the end of 2017, the Rural Doctors Program has supported 23,956 rural doctors and benefited 3 million grassroot families, covering 73 counties in 16 provinces, municipalities, and autonomous regions.

Since the outbreak of the COVID-19 pandemic in early 2020, Fosun has urgently deployed protective materials to assist many countries and regions affected by the pandemic amid escalating overseas outbreaks. In addition, Fosun partnered with BioNTech, a German biotechnology company, to jointly develop the mRNA COVID-19 vaccine (COMIRNATY®), providing a strong support for defeating the pandemic.

As of June 2022, a total of more than 30 million doses of COMIRNATY® have been sold in Hong Kong SAR, Macao SAR and Taiwan region. The paediatric formulation of the mRNA COVID-19 vaccine (COMIRNATY®) was approved for vaccination for children aged 5 to 11 in Macau SAR, Taiwan region and Hong Kong SAR in April, May and October 2022, respectively; and the vaccination of infant dosage for young children aged 6 months to 4 was approved in the Taiwan region in August 2022 and approved in Hong Kong SAR and Macau SAR in October 2022. Omicron BA.4/BA.5-adapted bivalent vaccine was approved for



Fosun has launched the Rural Doctors Program at end-2017, empowering rural doctors to provide better healthcare services for villagers



Fosun continues to supply COMIRNATY® (mRNA COVID-19 vaccine) to Hong Kong SAR, Macao SAR and the Taiwan region, building an immune barrier for the regions

emergency use in Taiwan region, Hong Kong SAR and Macau SAR in October and November, respectively.

In response to the Macao SAR government’s epidemic prevention and control work and measures to expedite economic and tourism recovery, COMIRNATY® COVID-19 mRNA vaccine indicated for active immunization of people aged 12 or above, was approved by the Pharmaceutical Administration Bureau of Macao SAR as a regular imported vaccine in May 2022. The University Hospital of Macao announced that the self-paid COVID-19 vaccination service of the COMIRNATY® COVID-19 mRNA vaccine has been officially rolled out as of 1 November 2022. It is hoped that the relevant measure will facilitate more tourists in need to receive the COVID-19 mRNA vaccine, thereby strengthening the overall immunity of the society and boosting local consumption with inbound tourism.

Fosun has participated in the joint construction of a “malaria-free world” for more than 15 years. As an official member of the Roll Back Malaria, a global cooperative initiative advocated by the World Health Organization (WHO), Fosun Pharma is committed to raising awareness of malaria prevention among African people, reducing the morbidity and ultimately achieving the target of a “malaria-free world”.

As the first Chinese brand pharmaceutical product well recognized in Africa, Artesun® (artesunate for injection), self-developed and manufactured by Fosun Pharma, has been used to treat over 48 million severe malaria patients worldwide by the end of 2021, which turned to be a symbol of China’s self-developed innovative medicines to the world.

Fosun Pharma has been constantly innovating, with an aim to provide more innovative anti-malaria solutions, assisting in “Building A Malaria-free World”. At present, Fosun Pharma’s SPAQ-CO®Disp, which indicated for the prevention of malaria in children was pre-qualified by WHO, and around 175 million children in high malaria transmission African countries had benefited from the “Seasonal Malaria Chemoprevention (SMC) Program”, for which SPAQ-CO®Disp is used as the core drug. SMC with SPAQ-CO®Disp effectively reduced the morbidity of malaria in children under five years old in Africa.

Recently, the market is concerned about Fosun’s exit plan, yet the market has viewed Fosun’s recent divestment action favorably. A number of investment banks including Morgan Stanley, Citi, and Goldman Sachs, which all reiterated their “buy” ratings on the company. It is expected that Fosun’s recent divestment action is to focus on its core business centering the needs of family consumption, and redeploy its resources for better use in innovation and globalization development.

“Looking ahead, Fosun will adhere to its strategic leadership and leverage the advantages brought by its long-term accumulation of core competencies to promote faster and better development of the Group, and join hands with customers, partners, investors, and all parties in the society to create a happy ecosystem and share happiness and the value of Fosun, endeavoring to extend human’s life expectancy to 121 years.” Chen Qiyu concluded. ■



Fosun actively assists in the fight against malaria in Africa to build a malaria-free world



Global Power Synergy PLC

THAILAND

GPSC Recovery Underway

Global Power Synergy PLC (GPSC), the power and smart energy flagship of PTT Group which is the largest energy conglomerate in Thailand. Our core business is to generate and supply electricity, steam and industrial water to Thailand state-owned power utilities and industrial customers. GPSC is extensively seeking for business opportunities to expand its footprint in Thailand and selected target countries, along with emphasizing on sustainable development and cultivates sustainability for all parties as the Company aims to become the global leading innovative and sustainable power company.

Currently, it has been over 2 years since COVID-19 was first detected with several waves of its variants, strict hygiene measures continue to be implemented and now moving to COVID-19 endemic with new normal of life. In this year, economic activities around the world have been recovering and triggering higher demand for energy and many commodities. In addition, geopolitical risks as well as the pent-up demand and supply chain disruption have pushed up energy prices significantly. GPSC has been impacted from higher fuel costs which pressured the margin, especially in selling electricity to our industrial customers.

Amid these challenges, GPSC had effectively implemented 4S Strategies to enhance our capability and adaptability to operate business continually, strengthen the operational efficiency and build business resilience to cope with future changes, while also minimize the impact on the environment and society to achieve the sustainable returns to all stakeholders.

4S Strategies consist of:

S1: Strengthen and Expand the Core

Strengthening the company's core businesses, with an emphasis on ensuring stable world-class production through Operational Excellence Management System (OEMS) to meet clients' demand and expand to other related businesses. Over the year, GPSC did several initiative projects, including plant optimization, plant efficiency improvement, outage and contract management to cope with the impact from energy price crisis, e.g., managing efficiency of power plants, reduce operating expense costs and increase synergy with command and control by energy price crisis war room to handle incidents, embracing all aspects of risk management, including strategizing, management of tasks across the supply chain, and liquidity. In addition, GPSC continues to monitor the COVID-19 situation closely and gives importance to the highest control measures to ensure the safety of employees and counterparties.

All the above, GPSC can secure its operation, ensuring stability and continuity of supplies to meet all customers' needs without interruption during the past year.

Worawat Pitayasiri
CEO



S2: Scale Up Green Energy

Scaling up green energy development projects including solar and wind energy as well as an integration of renewable energy into an energy storage system. In 2021, GPSC has successfully invested in solar power platform with Avaada Energy Private Limited in India and offshore wind power plant in Taiwan, which increased our green portfolio from 12% of total portfolio pre-M&A to 38% in the second quarter of 2022, paves the way to GPSC aspiration to be top 3 power company in Southeast Asia with more than half of megawatt from green portfolio.

S3: S-Curve and Batteries

Continuously developing energy innovation and businesses of the future including batteries for mobility and stationary storage applications and also creating an electric vehicle ecosystem and added-value chain with new s-curves. In early 2022, GPSC and PTT PLC have co-established Nuovo Plus Company Limited to deliver the production of gigawatt-hour (GWh) battery to regional markets with the aim to support the growth of EV industry and energy storage system with purpose to produce 5-10 GWh per year in 2030.

S4: Shift to Customer-Centric Solutions

Providing solutions for customers' various needs including power and utility generation and comprehensive energy management services by using energy innovations and smart energy management platform to achieve optimal energy efficiency and ensure environmentally friendly power generation for clients in government agencies and private companies. From 2021, GPSC continued develop and extend collaboration to create opportunity to synergize with other organizations. GPSC signed MoU with several partners, e.g., SC asset to study of clean energy innovations for real-estate market, and PEA to seek mutual opportunities to become energy suppliers and operate related businesses.

Last but not least, GPSC continued to execute the integration projects with GLOW Energy PLC and successfully recognized the net worth after taxes of THB 997 million which higher than planned in the first half of 2022 from power and steam network integration, commercial activities especially cost optimization, production and expanding customers base, production costs management and financial costs management. Meanwhile, GPSC aims to achieve Carbon Neutrality by 2050 and Net Zero Emissions by 2060. These results reflect our successful business operation and resilience during challenges. We will remain committed to running business of energy innovation with responsibility for society, communities, and the environment, underlined by good governance while pursuing the Global Leading Innovative and Sustainable Power Company goal. ■

GPSC Net Zero Emissions Pathway



Fubon Financial Holding Co., Ltd.

T A I W A N

A Positive Force for Corporate Sustainability, Leading Society toward a Common Good

In 2022, a new wave of COVID-19 swept across the world and Russia invaded Ukraine, injecting considerable uncertainty into the global economy. The negative impact of these two events has continued to simmer, contributing to social division and geopolitical tensions. Meanwhile, “extreme weather” and “climate action failure” were identified in the World Economic Forum’s Global Risks Report as the most severe risks on a global scale over the next 10 years. Facing these many complicated environmental, social, and corporate governance (ESG) issues, Fubon Financial Holdings has joined hands with its stakeholders to confront daunting market challenges and resolutely move forward on a sustainable path.

Fubon Financial Holdings has been a strong promoter of corporate transitions to sustainable practices since 2015, when it launched an “ESG Visioning Project.” As part of that ongoing vision, the company unveiled a “Run for Green” ESG advocacy campaign that established four major ESG strategies – decarbonization, digitalization, empowerment and connection – and set ESG goals for 2025. These initiatives reaffirmed Fubon’s determination to fulfill its commitment on sustainability and step up its efforts to go green.

As part of that philosophy, the company has aggressively aligned itself with international initiatives, including moving toward the goal of net-zero emissions. In 2022, it not only became a member of the Partnership for Carbon Accounting Financials (PCAF), joined the Asia Investor Group on Climate Change, and took part in the Climate Action 100+ initiative, it also became a member of the RE100 club, committing to use 100% renewable energy at all of its locations worldwide by 2040. Moreover, Fubon has passed a compliance review by the Science Based Targets Initiative (SBTi), and joined the Business Ambition for 1.5°C and Race to Zero campaigns, further

Richard M. Tsai
Chairman



cementing its support of the global goal of net-zero emissions by 2050. All of these tangible steps have been taken to promote change around the world.

Given the urgency of climate mitigation and adaptation measures, Fubon adopted climate-related restrictions on its own businesses in 2021. It led Taiwan’s financial sector in committing to no new investment in power plants with more than 50% of their power generated from coal and setting standards for when to invest in or pull investment out of high-carbon industries. It also set carbon reduction goals for its own investment positions and loans to power, commercial property, and petrochemical, oil and gas companies and electronics manufacturers, with the goals covering more than 50% of its investment and loan portfolios. That represents the highest coverage rate not only of any Taiwanese financial institution that has set SBTs but of any Asian financial institution, signaling Fubon’s determination to join with its value chain in a low-carbon transition.

At the same time Fubon has set carbon reduction goals for its own operations based on the SBTi’s 1.5°C standard and expects to achieve them by conserving energy, installing solar panels and purchasing renewable energy. By increasing the proportion of renewable energy used, we expect to cut emissions by 42% by 2030.

Beyond a pledge to cut emissions, Fubon has taken action to deal with the interaction of such risks as “climate change” and “biodiversity loss,” including tailoring existing insurance products to achieve sustainability-related goals. Offshore wind power policies, for example, encourage companies to adopt eco-friendly engineering methods when building the foundations for wind turbines to avoid adversely affecting the natural environment and marine life. Also, Fubon Financial Holdings is the only company in Taiwan’s financial sector to have joined the Eurasia Group’s Sustainability Leaders Council, which will help it keep tabs on the impact and risks of biodiversity loss, and it has assisted in the development of the Taskforce on Nature-related Financial Disclosures framework.

In the non-financial sphere, Fubon’s Run for Green ESG initiative has tied Fubon’s long-term sponsorship of marathons to green practices, including by empowering runners to have trees planted in their name depending on how far they run. Every step participants take not only benefits their health but the health of the planet as well. Consistent with the campaign’s focus on ecological restoration, Fubon arranges training on conservation for volunteers, joins with local communities in maintaining seedlings, works with professional groups to create an ecological monitoring system, and strengthens biodiversity through coastal afforestation.

The “worst of times” may also be the “best of times” for opportunities, and we should pursue new opportunities as the times change. Whether dealing with turmoil or challenges, Fubon will stay true to its brand concept of “Be positive, All possible” and forge a stable environment founded on mutual trust as it leads society toward a common good and sustainable future. ■



International Container Terminal Services, Inc.

PHILIPPINES



Enrique K. Razon Jr, *Chairman and President*

The practice of good governance and a prudent management style has allowed International Container Terminal Services, Inc. (ICTSI) to weather the economic tides for the last 34 years and counting. It helped ICTSI endure the impacts of numerous global and regional crises, with the COVID-19 pandemic being the latest. More than two years into it, current challenges demand resiliency and leadership. ICTSI's innovative leadership has been key in strengthening trust and confidence among its employees, stakeholders, and investors.

The challenges of the lockdowns further allowed ICTSI to innovate terminal operations. It piloted the setting up of 5G connectivity at its flagship Manila International Container Terminal (MICT), in partnership with PLDT. It also launched the ICTSI App, which made transactions in its initial four terminals in the Philippines (MICT, Manila North Harbor Port, Subic Bay International Terminals, and Mindanao Container Terminal) become more cost-efficient and convenient. Through the app, clients can now view real-time updates at the comfort of their homes.

Terminal improvement and capacity enhancement programs are ongoing through the procurement of new equipment, expansion of facilities, and improvement of business processes. Majority of its terminals achieved record-breaking capacities in their respective countries, while others received their ISO certifications in quality, health and safety, and environment management.

Empathetic leadership also made a difference for ICTSI. It supported the nurturing of its host communities through collaboration with various institutions. This included the provision of scholarship and training programs for its personnel and students of host communities, the donation of aid and relief for those impacted by the pandemic and natural disasters, the donation of vaccines to local governments and the inoculation of its staff and their families. During the pandemic, ICTSI led the private sector in the Philippines in the purchase and rollout of 20 million doses of Moderna vaccines.

ICTSI puts sustainability and corporate citizenship at the forefront. In 2017, it started publishing its Sustainability Report, reviewing its operations, initiatives, and performance against Environmental, Social, and Governance (ESG) best practices. This was even before the Philippine Securities and Exchange Commission (SEC) released the Memorandum No. 4, series of 2019 that requires publicly listed companies like ICTSI to publish a sustainability report.

Various initiatives were launched in ICTSI during the pandemic to scale-up sustainability in its operations, as part of the implementation of its ESG efforts. These included the upgrading of its equipment fleet to be more fuel-efficient, aiming towards cutting carbon emissions, and rolling out of eco-friendly and green initiatives such as wash bays, wastewater recycling facilities, solar-powered warehouses, noise pollution reduction projects, and energy efficient lighting systems at its container terminals. ICTSI also partnered with institutions to implement projects for environmental conservation and biodiversity preservation such as the greening program in Palawan, Philippines, dehorning of rhinos in South Africa, and breeding of seahorse in Brazil.

To encourage its own employees, ICTSI launched the Edify Awards, which honors sustainability champions across the ICTSI Group, and recognizes their contributions in the sustainability reporting and the achievement of ESG in the operations.

As a corporate citizen, ICTSI believes that the company will continue to play a vital role in helping its host countries build back stronger from the pandemic. ICTSI proved that in times of global contraction, a company heavily reliant on the movement of trade, can thrive and grow amid uncertainties. With more governments divesting its port assets to the private sector, ICTSI will actively pursue projects and public-private partnerships that would be more beneficial to the economy and to the people and society of a future host country. ■



Hengan International Group Company Ltd

CHINA

Transformation Accelerates the Reignition of Asia

Hengan International Group Company Limited ('Hengan'; Stock Code 1044.HK), as a leading manufacturer of household paper and hygiene products, adheres to the mission of "Growing with You for a Better Life" and the corporate spirits of 'Integrity, Diligence, Innovation and Dedication'. During the outbreak of COVID-19 pandemic, we see our responsibilities and the tremendous opportunities embedded in the massive market norm shifts throughout the hard time. We will continue to pay close attention to the development of the pandemic and market changes, and make flexible responses and prudent decisions to transform crisis into opportunities. Time makes heroes, we will catapult Hengan into the international arena.

Sales Transformation Fits the New Needs in Post-pandemic Era

Notwithstanding the impacts and challenges brought by the prolonged COVID-19 pandemic crisis, Hengan made substantial progress in sales transformation during the time. We center around long-term development to formulate business strategies and allocate resources with lights shed on product and brand upgrades, and sales channel consolidation and reformation.

Recognizing the raised hygiene awareness and pursuit of high-quality products, Hengan will keep on being dedicated to developing premium products by fully utilizing the Group's solid strength and advantages. Brand enhancement is also one of the core targets of the Group. We make a great effort in enhancing our brand in order to refresh and upgrade our business and transform it into a higher value-added company. For better tactics implementations, we have set up a marketing department specifically to carry out live-streaming promotion and brand enhancement.

New consumption patterns have gradually become mainstream in the post-pandemic era with a growing market penetration of e-commerce and other new retail channels. We leverage on the synergy of omnichannel to generate the greatest sales elevation via actively expanding our e-commerce platform and new retail markets business, and promoting the recovery of sales in traditional channels by stabilizing prices and launching exclusive products.

Last year, we launched customized promotion of various brands in new channels and received positive feedback from the market that the Group's sales demonstrated remarkable satisfactory results. We carefully analyzed the needs of customers in different channels, provided consumers with differentiated customized products,

Hui Ching Lau
CEO



and comprehensively improved the online and offline consumption experience so as to achieve optimal efficiency. We will continue to step up our efforts in developing the e-commerce brand flagship stores and emerging channels, actively optimizing the data analysis of end customers, precisely allocating expenses and formulating related sales strategies to allow the Group to make great strides towards its strategic goal of becoming a global top-tier supplier of daily products.

To cater to consumers' ever-changing needs, the Group will capitalize on the new technologies and big data, and increase resources in developing e-commerce and new retail channels. By leveraging on the shopping festivals launched on the online platforms, the Group would boost sales with new consumption models such as limited-edition merchandise, community group buying, and livestream sales, so as to expand the Group's market share in the e-commerce and new retail channels sector while grasping the opportunities brought by the digital economy to inject strong impetus for rapid growth in the future.

Growing with You for a Better Life

Hengan will unswervingly drive sound and sustainable development through innovation and reformation. We are always eager to make greater contributions in fields such as low carbon, ecological economy, society and culture. Hengan has always been practicing the concept of green, low-carbon, and sustainable development, integrating sustainable development into daily operations, production and product and raw material development, contributing to the realization of the "30 • 60" dual carbon goals and the promotion of green and low-carbon circular development.

In the first half of 2022, Hengan continued to apply various energy-saving technologies and equipment to improve energy efficiency; built a reclaimed water reuse system and final-stage effluent treatment system to reduce water consumption; implemented fully-covered solar roof in plants across the country; aimed to reduce, reuse, and recycle materials. During the period, the Group planned to establish a sustainable development platform for plastics, to study the 3R's and degradability (1D) of plastics so as to promote green and low-carbon development. In 2020, Hengan was awarded the Green Supply Chain Demonstration Enterprise under "The Belt and Road Initiatives". The Group was also awarded the "Honour — 2021 Responsibility Golden Award" while the Group CEO Mr. Hui Ching Lau was titled "Honour — 2021 Responsible Business Leaders" at The 4th Social Responsibility Conference. Since 8 December 2021, the Group has been awarded the industry's first vice-chairman unit of the Carbon Neutrality Committee of China Energy Conservation Association. The Group will stick to its post and actively participate in the initiation of Chinese corporate commitment to social responsibility and carbon neutrality with concrete actions.

To improve our ESG governance structure, we orientate strategic development and build a think tank for ESG governance so as to steer sustainable development and pose positive spillover effects on society. Hengan realizes that climate change is tremendously affecting the whole world. Sea level rise, flooding, and extreme weather have posed threats to our normal life and brought great uncertainty to enterprises' operations and production, which results in increasing adaptation costs. Hengan always practices the concept of "green, low-carbon and sustainable development" in our daily operation and production and conveys the concept of sustainable development in the value chain, striving to achieve the balance of social, ecological and economic benefits.

Hengan will continue to take responsible industry extension as the long-term development goal, actively expand and extend to feminine care, infant and child care, and elderly care business to continue to maintain its overall competitiveness, and promote international development of Hengan's brand, striving to become a "global top-tier supplier of daily products". ■



Together for a Sustainable Future

Established in Hong Kong in 1971, for more than half a century, Sino Group has been building a better community with its vision of Creating Better Lifescapes. It builds homes that anchor memories, develops lifestyle-oriented malls where delighted customers shop, dine and relax, builds workplaces where businesses grow, and delivers warm hospitality that enable guests to create fond memories.

Sino Group brings its vision of Creating Better Lifescapes to life through work in the three inter-connected, strategic pillars of Green Living, Innovative Design and Community Spirit. It embraces environmentally friendly initiatives, pursues meaningful designs, and seeks innovation while respecting heritage and culture.

Charting the Sustainability Course

Sustainability is integral to the Group's business; taking a holistic approach,

it is integrated into all aspects of its operations—from architectural planning to environmentally friendly provision, from green property management to green innovations, from taking care of its staff to serving the community and preserving cultural heritage.

The Group is also at the forefront of driving green and sustainable development. In 2020, it unveiled the Sustainability Vision 2030, a blueprint charting the sustainability course towards 2030 and beyond. It entails the Group's vision across crucial areas

such as decarbonisation, renewable energy, plastic reduction, green building certification and innovative solutions. Stepping up sustainability efforts, in June 2022, it unveiled its holistic Decarbonisation Blueprint towards net zero carbon by 2050.

The Group strives to develop a climate-resilient portfolio through collective efforts. 'Governments and businesses are working together on the transition to a low-carbon economy and factoring in climate-related risk management in business strategies and investment

processes. Achieving net zero carbon is at the top of our agenda as we believe that businesses play a key role in decarbonisation. We are adopting a new approach in line with Science Based Targets Initiative (SBTi) methodology – to reduce Scope 1 and Scope 2 GHG emissions per square metre by 53.1% from the 2018 baseline and to incorporate Scope 3 GHG emissions into this target,' remarks Mr Daryl Ng, Deputy Chairman of Sino Group.

As of 30 June 2022, the Group recorded a reduction of GHG emissions and electricity consumption by 39.68% from the 2012 baseline, exceeding its initial target.

Breakthrough Solutions for the Built Environment

Taking a further step, the Group is adopting a circular economy approach to reduce carbon reduction and municipal waste. Recently, the Group joined hands with a home-grown start-up, EcoBricks, on a breakthrough solution to upcycle all the seven types of plastic, including mixed and composite plastic, into sustainable construction materials. The Group has applied EcoBricks to Gold Coast Piazza, Olympian City and The Fullerton Ocean Park Hotel Hong Kong, it is planning to deploy EcoBricks at more suitable properties.

Sino Group is also taking a major step in driving green and digitalised property development through the adoption of Ampd Entertainers, an advanced energy storage system, to power construction activities on-site. Developed by a home-grown start-up, Ampd Entertainer provides diesel-free power and Internet of Things (IoT) for holistic reviews of equipment and operational efficiency. Compared with traditional generators, it is quieter, reduces carbon emission by 75% and eliminates 'tailpipe emissions'. In addition, OpenSpace.AI 360, an integrated solution for efficient project

management, has been deployed on construction sites. The 360° cameras and AI-based technology facilitate complete visual record on-site and remote project tracking.

A Sustainable Future Ahead

The unprecedented COVID-19 has been an important lesson as it reshapes how we live, work, play and learn.

Remarkably, it has also showcased the solidarity and service spirit of so many of us to help in every way we can. 'Our commitment to excellence and community spirit will continue to guide us as we seek to build a better community. We are committed to upholding sustainability while creating value for our stakeholders,' concludes Mr Ng.



'Our commitment to excellence and community spirit will continue to guide us as we seek to build a better community. We are committed to upholding sustainability while creating value for our stakeholders.' – Daryl Ng, Deputy Chairman of Sino Group



PTT Global Chemical Public Company Ltd

THAILAND

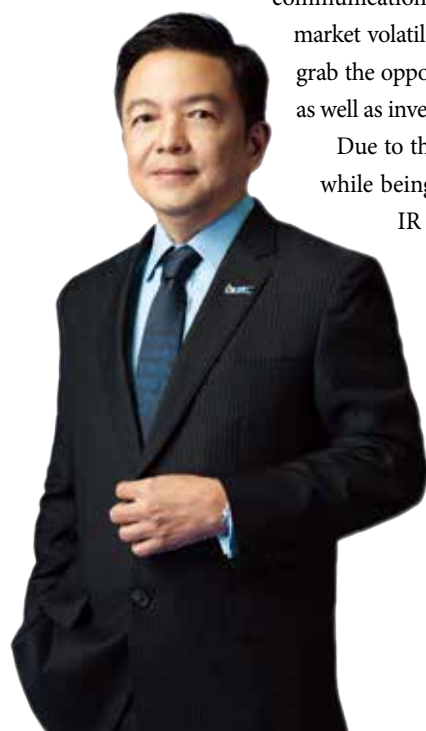
The global economy has been challenged by risks arising not only from the pandemic, but also from the Russia-Ukraine conflict, inflationary pressures, and the looming economic recession. The petrochemicals have also been pressured, especially from the oil price pushing up the production costs, while the drop in demand of the products have remained from pre-pandemic. At the same time, ESG and the push towards decarbonization are coming to the front of all stakeholder's thoughts, especially for the investors. For PTT Global Chemical ("GC"), we see every crisis and new challenge come opportunities, and we have done many initiatives and adjust our business strategies to battle with the situation and continue to seek opportunity to grow our business both in term of geographical and products diversification while ensure our business continuity throughout our supply chain. We have also integrated ESG into our core strategies and have set the roadmap for ESG to be a key long-term value creation driver for the company as well as continue to reach out our investors to update information and maintain good relationship with both investors and analyst.

Proactive financial execution during challenging market environments

GC, in December 2021, stepped into the specialty chemicals arena by a EUR 4 billion acquisition of allnex, a global leader of industrial coating resins. This investment was funded by GC's cash on hand and bridge financing from loan facilities. Since the beginning of 2022, GC developed a refinancing strategy for the bridge financing that would be executed through series of bond issuing including for bonds issuance for local institutional and retail investors, as well as bonds for foreign institutional investors. The success of this strategy effective investors communication while navigating through key challenges such as geopolitical tension, interest rate uptrend, market volatility, and the limited timeframe. Hence, effective working plan and fast decision were needed to grab the opportunity to reach our goal and objectives to rebalance our repayment profile at competitive cost as well as investor base expansion.

Due to the volatile external market environment, our strategy was to efficiently execute the refinancing while being nimble to be able to quickly enter the market to capture a favorable market window. Our

IR team crafted the story on GC's strategy for the allnex acquisition so that the investors can appreciate the long-term benefits from this acquisition, while providing the investors with understanding of the specialty chemicals industry. With the debt financing from the acquisition, we realized that it would be important for the investors to be comfortable with our financial management plan and our commitment to financial discipline. Our IR team conveyed these messages to the investors by preparing key information in Circular Offering and Prospectus including business information, pro-forma financial performance analysis, and coordinated with market expert for industry outlook information. Furthermore, we utilized our communication skills to support our executives for the investor roadshow.



Kongkrapan Intarajang
CEO

Proactively reach out Broaden investors

In term of investors base, we continue our efforts in maintaining and expanding investors base in both equity market and debt capital market to ensure our capability to access the capital markets when needed, while achieving optimized cost of capital. Regarding debt capital markets, in 2022, we accessed the market for USD 1.30 billion bond issuance with a very impressive feedback with almost 6 times oversubscription and this success represented our creditability in the market as well as our great effort to convince international investors to confident in our long-term strategy. For the domestic bond investors base, we tap local bondholder with 3 series of THB bond including (1) THB 30 billion bonds to Institutional and High Net Worth investors in January 2022 (2) THB 8 billion bonds to Institutional investors in June 2022 and (3) THB 17 billion bonds to retail investors in June 2022 where we utilized social media to appropriately target and reach our target retail investors with concise messages about our company and the bonds offerings. The outcome of our both international and local investor approaching were more than success with great feedback from investors for all series that we issued. GC IR team always put hard efforts to work with analysts and maintain a good relationship with all investors, while trying to employ an up-to-date communication channel with efficiency and cost competitive in order to provide information and effective communication to them together with the efforts to maintain confidence and creditability between our company and all stakeholders.

Strengthen our leading position on sustainability practice

As a no.1 in the world for sustainability in DJSI's Chemicals sector, GC always put our best effort on making analysis and assessment on sustainability issues related to our business and strategic execution to ensure our commitment on sustainability will be accomplished. Our Integrated Sustainability Report ("ISR") provides all necessary information since investors have integrated ESG matter into their investment decisions. We have continued to enhance our standard to disclose data since global requirements are more intense and ensure our risk management strategy has been effectively implemented and aligned with the established guidelines, while all stakeholders requirements have been fulfilled. Our latest report demonstrates number of issues that have been put in High priority criteria from both GC and our stakeholder including Energy Management & Climate, Product Stewardship, Circular Economy, and Occupational Health and Safety. The reporting reflects our commitment and align with materiality in accordance with global reporting standard.

Our vision aims "To be a global leading global chemical company for better living" and we remain resolute in overcoming the crisis and moving forwards with "3 STEPS STRATEGY".

Step change – to increase competitiveness and consistent investments creating value-added products.

Step out – to discover growth opportunities aboard and new businesses.

Step up - to become a leader in sustainability at the global level

Step up strategy directly link with our sustainability target to become a leader in sustainability at the global level – UN sustainable development goals (SDGs), which has been incorporated into our business philosophy including Industry, Innovation, and Infrastructure (SDG9), Responsible Consumption and Production (SDG12), Climate Action (SDG13), and Partnerships for the goals (SGD17), while other SGDs goal also be monitoring as our secondary context. Number of executions have been implemented such as our innovative PE gown donated during COVID19, wider partnership network for circular economy concept, portfolio transition toward low carbon business via allnex acquisition in 2021. Thus, we have to ensure our best effort on information disclosure in both quantity and quality.

Our Net Zero emission target will create and establishment of new multiple measures, study, and initiative projects to reduce greenhouse gas emissions and enhance energy efficiency on a continuous basis, while we need to enhance our ESG reporting standard to match with stakeholders' requirement. GC aims to contribute and help our country make the transition to sustainable development therefore our stakeholders work together. Our sustainability performance covers every part of GC value chain and operations to deliver sustainable future. ■

Sun Hung Kai Properties Ltd
HONG KONG


SHKP has obtained numerous green-building-related certifications for its landmark developments in Hong Kong and major mainland cities.

With its belief in Building Homes with Heart, Sun Hung Kai Properties (“SHKP” or the Group) has been integrating ESG elements into its operations to create sustainable value for all its stakeholders. The Group spares no effort to help make the communities it operates, in particular its home-base Hong Kong, better places to live, work and shop as well as cities for leisure and nurturing the next generations.

In 2021, the Group reviewed and published its sustainability policies, such as Group Sustainability Policy, Climate Change Policy, Environmental Policy and Sustainable Building Policy etc. These newly published policies would help SHKP better manage and monitor various aspects of its operations, to maintain high quality of its products and services while protecting the environment and community.

SHKP fully supports Hong Kong’s and the mainland’s goals of carbon neutrality by 2050 and 2060, respectively. The Group has set a number of 10-year environmental targets, including 25% reduction of the greenhouse gas emission intensity by its financial year 2029/30, and 13% reduction of electricity consumption intensity of the Group’s major investment properties in Hong Kong, using 2019/20 as the base year. To fulfil these targets, the Group



The Group’s large-scale residential project in Shap Sz Heung became the first construction site in Hong Kong to install solar panels to generate renewable energy for on-site offices.



To help fight against the pandemic in Hong Kong, the Group was the first property developer to participate in the HKSAR Government’s outreach vaccination service to encourage its employees to receive vaccines. The Group Chairman and Managing Director Raymond Kwok (second right) showed his support for the SHKP employees receiving the vaccines at the headquarters.

has fostered multiple environmental conservation measures. With the largest portfolio of commercial properties in Hong Kong, the Group has proactively saved energy and reduced emissions for about 60 of its major properties. Over the past two financial years in 2019/20 and 2020/21, the Group made a noticeable achievement of saving 15 million kWh of electricity, equivalent to a reduction of 40,000 tonnes greenhouse gas emissions.

The Group is also committed to obtaining Leadership in Energy and Environmental Design (LEED) Gold or Platinum ratings for its core commercial projects under development while upgrading its existing portfolio to meet the most stringent environmental standards. ICC and Two IFC, the Group’s landmark developments in Hong Kong, obtained LEED Platinum certifications in this year.

The Group has proactively implemented energy-saving and carbon emission reduction measures, including the use of renewable energy and green transport. The Group plans to install 14,600 solar panels by the end of 2023, with an estimated annual electricity generation of 5.6 million kWh upon full operation. Over 8,000 solar panels were installed in the Group’s managed residential, commercial and industrial buildings and construction sites as of the end of June 2022. SHKP encourages the use of electric vehicles. As at the end of June 2022, different premises managed by the Group, together with car parks managed by its subsidiary, Wilson Group, had a total of about 2,300 electric vehicle charging stations, a large network of its kind in Hong Kong.

To help build a harmonious and inclusive society, the Group constantly promotes a caring culture and provides favourable conditions for the less fortunate to integrate into society. The Group participates in charitable projects in education and training, poverty alleviation, and medical and social services. Ongoing efforts include promoting sporting activities and reading through online and offline platforms, helping the younger generation stay vibrant and increasing their thirst for knowledge.

SHKP leverages its resources, network and expertise to give back to society. The Group responded swiftly to support the HKSAR Government’s fight against the latest wave of COVID-19 outbreak in Hong Kong in the first quarter of 2022. For instance, it lent for free two plots of land, including a 10-hectare site in Tam Mi, Yuen Long, to the Government for building community isolation facilities (CIFs) which provided about 10,000 beds in total. The Group’s subsidiary SmarTone constructed 5G networks at CIFs to offer free local data for residents and working staff there. In addition, the Group offered spaces at two office premises as venues for community vaccination, which enjoyed direct access to MTR stations to suit the convenience of most people.



SHKP-initiated transitional housing, United Court was officially opened in June 2022.

To address short-term housing needs of the underprivileged, the Group-initiated transitional housing project, United Court in Yuen Long, was officially opened in June 2022 as the largest project of its kind in full operation in Hong Kong and a showcase of transitional housing. The project was built on a site lent at a nominal rent by the Group, providing 1,800 units to long-awaiting applicants of public housing.



Show flat of United Court

On the mainland, in view of the many casualties and damages caused by the serious flooding in Henan in 2021, the Group donated RMB20 million to support relief operations and post-disaster recovery work. Moreover, the Group and the Kwok family donated RMB3 million to the Shanghai Charity Foundation early this year, showing its full support for fighting the pandemic in Shanghai.

SHKP nurtures a people-oriented culture and strives to create an inclusive workplace through promoting diversity and providing fair employment opportunities. As of June 2022, the Group employed 485 people with physical or mental disabilities, and 755 people from ethnic minorities. The Group supports the government's Greater Bay Area (GBA) Youth Employment Scheme by offering graduates career opportunities in GBA cities.

This year marks the 50th anniversary of SHKP's public listing in Hong Kong. The Group has actively participated in the development of Hong Kong and the mainland for years. With its strong financial position, well-trusted brand, time-tested business strategy and seasoned management team, the Group will continue to deliver premium projects and services in Hong Kong and major mainland cities. Meanwhile, it will continue to increase its effort to foster sustainable practices and accelerate low-carbon transition. ■

**METRO
PACIFIC**
INVESTMENTS

WE INVEST. WE MANAGE. WE TRANSFORM.

Metro Pacific Investments Corporation (MPIC) is a leading infrastructure investment company in the Philippines. The Company seeks to create long-term value for all its stakeholders through responsible and sustainable investments that contribute to national progress and improve the quality of life in the communities it serves.

MPIC and its group of companies are making a difference in the lives of millions of Filipinos, powering commerce and households, connecting people and places, delivering clean and safe water, and making world-class healthcare available to all.



POWER



TOLL ROADS



WATER



HEALTH CARE



RAIL



LOGISTICS



Meralco is the Philippines' largest electric distribution utility, servicing Bulacan, Cavite, Metro Manila, Rizal and individual cities and municipalities in Batangas, Laguna, Pampanga, and Quezon, covering an area of around 9,685 square kilometers. Meralco serves a total of 7.4 million residential, commercial, and industrial customers. The company aims to provide accessible energy at a reasonable cost, especially to unserved and underserved communities.



Metro Pacific Tollways Corporation (MPTC), which holds the concession rights to construct, operate, and maintain the North Luzon Expressway, Subic-Clark-Tarlac Expressway, Cavite Expressway, and the Cavite-Laguna Expressway. MPTC continues to develop the country's road infrastructure, significantly improving the safe and rapid movement of goods and services, and connecting and integrating even more people, value chains, and markets.



Maynilad is the Philippines' largest private water concessionaire in terms of customer base, with the longest running ISO-certified water distribution system. It consistently provides 9.8 million residents in 17 cities and municipalities with water that is clean, safe, and fully satisfies the national drinking water standards of the Department of Health.

www.mpic.com.ph





Metro Pacific Investments Corporation
PHILIPPINES

Our Progress is Yours: MPIC's Commitment to Making Positive Impact and Sustainable Change



Making Progress

As the country's leading infrastructure investment company, Metro Pacific Investments Corporation (MPIC) is guided by leaders who have progress in mind and purpose at heart – an integral combination towards ensuring business resiliency and resurgence in a post-pandemic world.

MPIC takes pride in its forward-looking workforce, embodying the corporate culture that is driven by customer passion, hyper-collaboration, responsible action, utmost concern, intellectual honesty, and moral courage. At the forefront is our Board of Directors, who are supporting the integration of sustainability into their leadership, establishing their Governance and Sustainability Committee. In addition to economic goals, they now view Environmental, Social, and Governance indicators as key value drivers.

Their critical decisions reflect the Group's understanding of the grave importance of MPIC's sustainability goals, in light of current global challenges and the commitment to continued growth as a business.

With a mission to contribute to national progress and improve the quality of life of Filipinos, MPIC rose above the uncertainties of the "new normal" by persistently pushing forward, prioritizing service continuity and employee welfare over profitability. Guided by Chairman Manuel V. Pangilinan's sentiments, we stayed true to our promise to keep essential operations alive for the benefit of all our stakeholders.

"We must rise to the challenge not with a commonplace response, but with our unique style of activism. We must get out of our foxholes, put our game faces on, get our feet pounding the streets – keeping the lights on and the water flowing, connecting people everywhere, opening travel arteries to transport food and medicine, caring for the sick," says our Chairman. "We will keep our businesses open and operating, not just to meet the minimum needed by our customers or required by regulation but to raise our operating efficiencies and our customer experience to the exceptional standards necessitated by the times. We are here not to merely survive in this desolation, but to thrive as we improve the lives and welfare of our customers."

Beyond the crisis, the Company saw an opportunity to embrace advancement and innovation: to capitalize on digital transformation, to empower more communities through long-term advocacy programs, and to strengthen positive, sustainable impact across all our subsidiaries. With humility, MPIC recognizes our role as a key contributor to the country's gradual socio-economic recovery.

As a corporation, MPIC possesses the advantage and responsibility to unify our businesses' goals and actions, resulting in a greater positive outcome for the people

Manuel Pangilinan
CEO



and the planet. The group's contribution to reigniting Asia in a post-pandemic economy is to fulfill the role of a dependable government partner towards national development and to work hand-in-hand with them to serve the interests of the Filipino people.

Though MPIC's businesses were affected by the pervasive pandemic experience, it also paved the way to a more definitive roadmap toward a more environmentally and economically resilient future. The past two years taught us that there is always more to the work that we do: more opportunities for growth, more communities to serve, more futures to invest in, more progress to achieve, and more lives to uplift.

We reaffirmed now, more than ever, that MPIC's progress as a business is tied to the advancement of others.

Inspiring Change

The changing times have both deepened and broadened the value of communications, environmental stewardship, corporate social responsibility (CSR), and sustainability for MPIC. The work that the Company does and the impact that we make are always inextricably weaved into our narrative as a conglomerate.

With the advent of digitalization, communicating the corporate message and the company's stories has traversed geographical boundaries and time differences, allowing more people to learn about MPIC's role in building the Philippines.

MPIC's sustainability efforts go above and beyond mere compliance, as we continue to undertake it as a holistic and end-to-end approach. This aligns with the mindful pursuit of marrying profit and purpose with our valued stakeholders at the center of value creation. Sustainability is at the heart of the company, to future-proof not just the business, but our existence as humanity.

MPIC heeds the call for environmental stewardship, and climate action through three specific focus areas: integrating it in the way businesses are designed, built, and operated with the least environmental and social disruption; investing in environmental protection programs such as reforestation and ecosystem preservation, most evident in Shore It Up! (SIU), the MPI Foundation's fifteen-year-old flagship initiative on coastal and marine biodiversity conservation; and fortifying the protection of nature by meaningful collaborations and the use of technology.

Corporate Social Responsibility remains redefined as a Collaborative Social Response this year – centered on creating long-term benefits for the vulnerable communities to which we provide assistance. Through partnerships and collaborations with sister companies and foundations, external organizations, and local government units, the Company safeguards the longevity of existing programs under the Foundation, such as SIU, as well as new initiatives like Bayan Tanim! and Puhunang Pangkabuhayan focused on alternative livelihood, food security, and overall self-sufficiency.

Amid the challenges, the creation of the six MVP GABAY (to guide) Advocacies for a Sustainable Philippines with the rest of the MVP Group encapsulates the areas where we can make the most positive difference together. These umbrellas focus on environmental stewardship, livelihood, health and sports, youth, education, and community empowerment.

Overall, we at MPIC aim to actively reignite change by leading with purposive action and acting with an unrelenting passion to create a better nation. ■



Shui On Land Ltd
HONG KONG



Douglas Sung, CFO

Without a doubt, 2022 thus far has presented a very challenging environment with the continuous outbreak of COVID posing unprecedented challenges to the economy. We have seen that companies with sustainable long-term strategies and those pursue their businesses towards the advancement of a shared future with their stakeholders could weather these challenges better and continued to grow.

Our company, Shui On Land, is a Hong Kong company that has rooted in China for more than three decades. Our vision is to be a pioneer in the development of sustainable, premium urban communities. Cities are the economic and social engines of China and while urbanization and the growth of the economy provides immense opportunities. There is a need to provide sustainable, inclusive development whilst spurring technological innovation to drive economic growth. This is why Shui On Land has been committed to developing thriving, sustainable communities that cater to the needs of the future generation whilst embracing and celebrating the local heritage of each place. We strive to create places and communities that transform an area and become a social engine that helps propel a city forward.

We have always believed that it is important for businesses to drive sustainability initiatives for communities to continue to thrive. In 2020, we introduced our new “5C” sustainable strategy: Clean, Culture, Community, Care and Corporate Governance and developed a 10-year strategic framework for sustainable development that will guide our efforts as we seek to align with China’s goal of achieving carbon neutrality by 2060. Sustainable development is in the centre of our business and has been embedded in all aspects of our operations. As a pioneer in the industry, we are the first real estate developer in China to adopt Science Based Targets initiative (SBTi) and we are committed to achieve the pledge of Below 1.5°C for emissions reductions.

The experience of COVID has reinforced customers’ growing aspiration for high-quality facilities in the communities with healthier environment and people-oriented services. Our high-quality developments have been seeing strong market demand, demonstrating market confidence in our projects.

The pandemic that is still sweeping the world is also causing major volatility in financial markets. Our foresight in maintaining a healthy balance sheet and prudent capital management structure have allowed us stay financially sound amidst the substantial volatile capital market, in particular in the China real estate sector. We believe our solid financials will enable us to advance. We are keenly focused on maintaining liquidity during this period of extreme volatility in global capital markets and our solid financial position has been helping us weather the storm. As a testimony to our strong capital management capabilities, earlier this year, we managed to sign two Memoranda of Understanding on financing collaboration, with Shanghai Pudong Development Bank and Bank of Shanghai, which will provide us with lines of credit for acquisitions and we hope to be able to grasp attractive investment opportunities during the market downturn.

Urban regeneration plays an increasingly important role in the future development of major cities in China. The Company has a proven track record in developing large scale, mixed-use, sustainable communities. Leveraging on our strengths in urban regeneration, we are well placed to provide different urban solutions to the cities in China. We will continue to look for opportunities in Shanghai and other first tier cities as well as strategic locations within the Yangtze River Delta and the Greater Bay Area.

Our management team has always been committed to perpetuating a culture of integrity while maintaining high governance standards as we work to build the business effectively and ethically. Further, as supported by a experienced and diversified board, with the remarkable dedication and commitment from our full senior management team and all of our colleagues, Shui On Land has delivered solid performance amid a challenging macro environment. While the market does certainly remain challenging, we are doing all that we can to continue to enhance the wellbeing of our customers and the Chinese society while also contributing to the growth of the economy and giving back to the communities we operate. We see great potential ahead of us and we are confident we are well positioned to capture new market opportunities to sustainably grow the business in 2022 and beyond. ■

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www.cpfworldwide.com

"Food Security, Self-Sufficient Society, and Balance of Nature" is CPF's three pillars of sustainability and the beginning of changes towards integrated management of economic, social, and environmental issues. The result of our efforts and continuous development of our sustainability management is demonstrated by being selected as a member of the 2017 Dow Jones Sustainability Indices: DJSI Emerging Markets for three consecutive years.

For the next step of our sustainability journey under the vision to become "the Kitchen of the World", CPF will continue its mission to create balance and deliver values to ensure that every mouthful is meaningful for a sustainable life chain.

**Yuanta Financial Holding Co., Ltd.**

T A I W A N



Chien Weng, CEO

Yuanta Leadership in Rising from the Pandemic

Commitment to Sustainability to Build a Better Company and Contribute to Society and Environment

After co-existing with the COVID-19 pandemic that has disrupted the lives and economies around the globe for nearly three years, the leadership of Yuanta Financial Holding Company, Ltd. (FHC) is now more than ever ready to rise from it. Countries around the world are lifting border control restrictions, and people are gradually returning to pre-pandemic activity level. Although the risks from this global pandemic have declined in 2022, the road to full recovery is far from easy. New COVID waves continue to loom in various parts of the world, and there is still the possibility of other variants. Many shocks have hit a world economy which is already severely weakened by the pandemic. Climate change continues to be a pressing issue. Numerous events of extreme weather conditions have stricken various countries worldwide this year, affecting lives of multitudes of people and causing enormous financial damages. To overcome and rise above the challenges brought upon by the post-pandemic circumstances, Yuanta leadership has shifted mindset and strategy from responding and recovery to rising from the pandemic with continued commitment to sustainability to build a better company and contribute to society and environment.

Post-pandemic: Yuanta Leadership Shifts Mindset and Strategy from Responding and Recovery to Continued Commitment to Sustainability

Since the start of the COVID-19 pandemic in 2020, Yuanta FHC has demonstrated resilience with our leadership's ability to promptly stepping up to meet the various financial and operational challenges. At the outset of the outbreak, Yuanta immediately formed a corporate response team to respond to the latest

developments and placed safeguarding the health and rights of all employees and customers on the top of our agenda. Prioritizing this issue, top management executives constituted the integral part of the team to ensure that all necessary measures to protect the company and our stakeholders and mitigate risks can be effectively implemented without delay. During the pandemic, Yuanta leadership also stood with the most vulnerable and responded to the needs of society with donations to frontline medical system and social welfare groups.

Yuanta leadership understands our critical role as a financial institution in providing stability to society and the responsibilities we have in meeting shareholder expectations. As the urgency to respond to the pandemic eased, Yuanta leadership shifted our attention to rethink about strategies and targets that can help us rise from the pandemic. We remain committed to sustainability to build a better company and contribute to society and environment.

Rising from the pandemic with sustainability commitments

The COVID-19 pandemic has spotlighted the link between the overall health of society and business operations and further underscored the importance of sustainability and the need for sound ESG (environmental, social, and corporate governance) practices. With the United Nations Sustainable Development Goals (SDGs) as our blueprint, Yuanta leadership launched our second five-year strategy roadmap for sustainable development in 2021, integrating ESG concepts into our corporate culture and operational strategies and aligning the strategies and targets with our continued sustainability commitments of Net-Zero Carbon Emissions, Sustainable Finance, and Talent Cultivation.

Commitment to Net-Zero Emissions—

With the impact of climate change on the rise, as a responsible corporate citizen, Yuanta actively supports the Paris Agreement and its goals of reducing global carbon emissions by 50% by 2030 and achieving net zero carbon emissions by 2050 and has invested in various projects towards environmental sustainability including the use of renewable energy, implementation of internal carbon pricing mechanism, setting targets according to Science Based Targets initiative (SBTi) requirement and conducting carbon emissions inventory based on the methodology recommended by the Partnership for Carbon Accounting Financials (PCAF). We became the first financial institution in Taiwan to use 100% green power in four of our branches in 2021 and issued our first Task Force on Climate-Related Financial Disclosures (TCFD) report in 2022 to enhance our climate-related disclosures. Recognizing the issue calls for more people working together to accelerate carbon reduction of our economy, Yuanta has included education and training in our supplier conferences to strengthen suppliers' awareness and practice of sustainability, and has held the recent conference with the theme of "2050 Net-Zero Carbon Emissions," inviting our supplier partners to join Yuanta in making efforts to reduce the negative impact on the environment in their own operations.

Yuanta's efforts on climate change issues, greenhouse gas management, and achievement of carbon-reduction targets have placed us on CDP's Climate Change A List for the past two consecutive years, demonstrating leadership performance in climate actions.

Commitment to Sustainable Finance—

Yuanta understands the significance of the role of financial institutions in transitioning to a carbon-neutral economy and has established our Sustainable Finance Guidelines to govern our business operations in practicing responsible and sustainable investment and loans. All Yuanta business subsidiaries have incorporated ESG factors into their daily operations and decision-making process and introduced sustainability or ESG related products and services, such as underwriting and issuance of green bonds and ESG-themed funds. Through engagement and stewardship practices, Yuanta promotes sustainable finance of the investment and loan customers.

Yuanta has also signed on as a supporter for the TCFD and its recommendations to build a more resilient financial system through climate-related disclosures and has adopted the TCFD framework to strengthen climate risk assessments through various scenario analyses and by classifying climate-related risks and opportunities.

Commitment to Talent Cultivation—

Yuanta leadership emphasizes talent sustainability as a key element in the sustainable development of the company. One of Yuanta's crucial operational development goals is therefore the cultivation and development of human resources. With the changes in the financial market and acceleration of digital adoptions, talent cultivation is more important than ever as the business expands. In adapting to the new trends in sustainability, Yuanta provides training on sustainability and green finance to all employees and further arranges participation in forums, seminars, and training courses dedicated to sustainable finance for staff directly involved in the sustainable finance business to enhance their knowledge on the latest trends. This year, Yuanta further commits to talent sustainability by joining the "TALENT in Taiwan," Taiwan Talent Sustainability Development Alliance.

Succession preparation training is also one of Yuanta's key training programs and helps candidates in preparing for possible management roles. In addition, Yuanta continues to nurture future financial talents and deepen the desire of the new generation to join the financial industry through working with various universities in industry-academia cooperation by offering courses, internships, lectures, and corporate visits.

Looking forward to rising from the pandemic, in facing the complexities and the uncertainties in the post-COVID era, Yuanta leadership will focus on the management of risks and take prudent and agile steps to enhance our competitiveness and continue to invest resources in various ESG initiatives to promote the sustainable development of the company and society, allowing us to remain an active participant in building a sustainable future. ■

Yuanta Rises From Taiwan

Driving Sustainability Movement

Global Recognitions

DJSI World Index

DJSI Emerging Markets Index

FTSE4Good Emerging Index

FTSE4Good TIP Taiwan ESG Index

Bloomberg Gender-Equality Index

MSCI ESG A Rating

CDP Leadership Level A

The Sustainability Yearbook 2022 Gold Class

www.yuanta.com



Bank of Ayudhya PCL.

THAILAND

Toward Sustainable Recovery

The global crisis in 2021 caused by the coronavirus pandemic was a time of tremendous hardship that had repercussions across all sectors in the socio-economic and public health aspects. As for Thailand, in spite of being inevitably affected by this predicament, our capability to adapt to changes, combined with the cooperation of the Thai people, enabled us to alleviate the effects and begin to overcome the crisis, thus reinstating the country's economic and social fabric toward resilient growth. With the spirit of a Domestic Systemically Important Bank (D-SIB), **Bank of Ayudhya PCL (Krungsri) is determined to conduct business responsibly—in accordance with sustainable banking principles, encompassing environmental, social, and governance (ESG) dimensions**, for Thailand's stable business and economic growth, environmental conservation, and a balanced and sustainable ecosystem.

On the environmental front, Krungsri set an example for industry peers by **declaring our Carbon Neutrality Vision**, a bold move taken in the spirit of 'banking with purpose' while aligning with the international agenda at the COP26 summit, the UN Sustainable Development Goals (SDGs), Goal 13: Climate Action, and Thailand's nationally determined contribution (NDC). Embracing the aforementioned vision of a carbon-neutral future, Krungsri has committed **to decarbonizing our own operations by 2030 and decarbonizing our financial services by 2050**.



**RACE
to NET ZERO**

To achieve net zero in our own business operations, a series of vital actions was commenced in expanding the carbon footprint calculation to include our nationwide branch network to effectively measure and thus help find meaningful solutions for greenhouse gas reduction. Krungsri also became **a founding member of the Carbon Markets Club** to promote the carbon credit exchange system, the first of its kind in Thailand, which Krungsri will employ not only to achieve the organization's environmental goals of offsetting carbon emissions, but also in support of stakeholders' commitments and transitions toward these shared and ambitious goals.

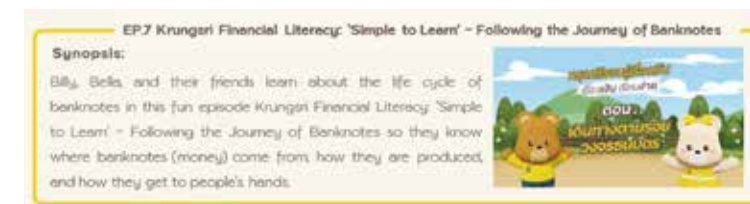
As for our journey to decarbonizing our financial service portfolio, **we have committed to phasing out our exposure to coal-fired power plants within this decade, while increasing our social and sustainable finance portfolio to 50-100 billion baht by 2030**. This very commitment has set clear criteria for our business priorities and how would Krungsri engage with our clients on ESG throughout their journey. Going forward, Krungsri will continue our active promotion of sustainable and green finance market development in Thailand, while disclosing our portfolio's financial emissions as well as reduction targets.

Seiichiro Akita
President and CEO



On the social front, as a Domestic Systemically Important Bank (D-SIB), **Krungsri continued to proactively provide multiple series of assistance measures to assist customers impacted by the COVID-19** in lessening impacts of the economic retrenchment and reducing customers' financial burdens -- in corresponding to and support of the government and the Bank of Thailand's guidance in mitigating severe impacts for vulnerable enterprises and households. Krungsri's extensive assistance measures ranged from debt restructuring and debt moratorium extension, to soft loans.

Other highlights of social progress included Krungsri becoming **an official signatory of the Women's Empowerment Principles (WEPs)**, a fundamental social contract. Governed by guidance established by the UN Global Compact and UN Women, we have the deep conviction to advance our practices regarding gender equality and women's empowerment in our workplace, the markets we serve, and the communities we belong to.



(Scan the QR code to watch Krungsri's animated series)

Moreover, carrying on with our mission in mobilizing resources to **achieve partnerships for sustainable development goals**, together with the **Bank of Thailand (BOT)**, the **Ministry of Education's** Office of the Basic Education Commission (OBEC), and Equitable Education Fund (EEF), Krungsri has continued to promote our long-running flagship financial literacy project first debut in 2015.

Building on the success of the **reimagined corporate social responsibility initiative** developed in 2020 during the period of **home-schooling prompted by the pandemic**, Krungsri together with aforementioned partners, in 2021, developed two new episodes of **online animated financial literacy series** for the second consecutive year to promote **basic financial knowledge and saving habits among youths**. The two new episodes comprising 1) Let's Get to Know Commercial Banks and the Central Bank, and 2) Following the Journey of Banknotes, of which content has been supported and reviewed by the Bank of Thailand.

Amid the prolonged pandemic, effective communication with stakeholders about specific and pertinent information regarding Krungsri's financial status and business developments was a central responsibility of investor relations. Krungsri excelled in connecting not only to domestic investors but also expanding our coverage to internationally recognized forums and regional news networks, as well as ASEAN-level dialogues. The Investor Relations Team organized virtual analyst briefings via video conferencing for analysts, fund managers, and credit rating agencies, at which the President and Chief Executive Officer and the Chief Financial Officer shared the Bank's financial and operating results.

In 2022, committed to the guiding principles of **'banking with purpose' and accountability together with the spirit and responsibility of a D-SIB**, Krungsri will not only lead the industry by example in the provision of social and sustainable finance that is socially and environmentally responsive, but we will also accelerate our **strategic emissions reduction initiatives in supporting customers' sustainable transformation** toward low-carbon investments and operations, by integrating ESG considerations as competitive tools to achieve their **'brown to green' transitions**. ■



krungsri
กรุงศรี

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Krungsri

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Approaching eight decades in Thailand, Krungsri is a strategic member of the Mitsubishi UFJ Financial Group (MUFG), Japan's largest financial group and one of the world's largest financial organizations.



Krungsri is the fifth largest financial group in Thailand in terms of assets, loans, and deposits, and one of Thailand's six Domestic Systemically Important Banks (D-SIBs) which play a key role in driving the country's economy and overall financial system.



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SM Prime: Inclusive Leadership in Times of Crisis

SM Prime Holdings, Inc. (SM Prime) is one of Southeast Asia's largest integrated property developers. SM Prime builds SM's shopping and entertainment centers, develops primary and leisure residences, and constructs and manages office buildings, warehouses, hotels, and convention centers.

The company's value-for-money philosophy and nearly three decades of experience have allowed it to cater to a broad range of markets. Today, SM Prime develops and operates high-quality, sustainable, disaster-resilient properties that catalyze economic growth and enrich the quality of life of millions. Ultimately, the company strives to empower more Filipinos to improve their economic standing and achieve lifelong goals.

Built on a Bedrock of Values

In 2013, Mr. Henry Sy, the patriarch and founder of the SM Group, consolidated the Sy family's property assets under SM Prime. Inspired by Mr. Sy's belief in business as a socially-inclusive force, SM Prime advocates property developments that uphold communal values and uplift lives.

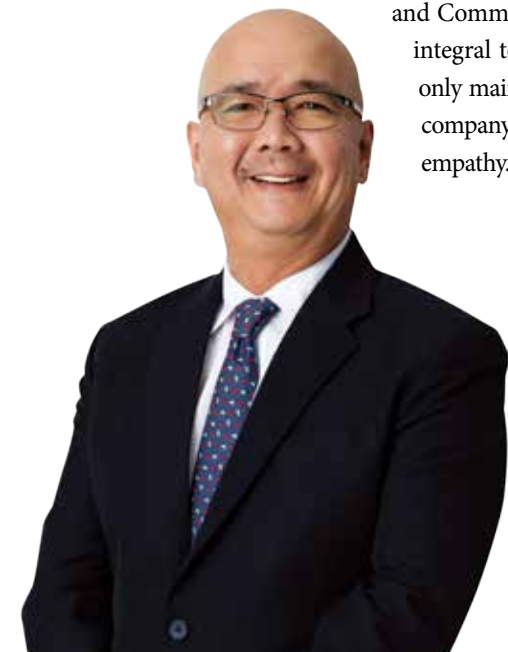
SM Prime believes a genuine commitment to communal development is vital to business growth. Since its public listing in 1994, the company has unequivocally avowed to contribute to national development by enhancing the quality of life of Filipinos through high value-added properties, employment and entrepreneurial opportunities, and professional management, combined with high levels of governance.

SM Prime adheres to its four-pillar sustainability framework of Economy, People, Environment, and Community. Disaster resilience, social inclusion, and the prudent use of natural resources are integral to SM Prime's business strategy. Having resilience as an anchor in property design not only maintains SM Prime's high standards. It also strengthens its value to the nation, enabling the company to work with greater urgency, grow more inclusively, and engage communities with more empathy.

Leadership in Times of Uncertainty

SM Prime believes every period of uncertainty is an opportunity to make room for future growth. During challenging times, the company must show extraordinary leadership and take bold but strategic risks while prudently managing resources.

Jeffrey C. Lim
President and
Executive Director



This understanding of crisis leadership is why SM Prime Executive Committee Chair, Mr. Hans T. Sy, has been one of the most visible Filipino business leaders even before the pandemic. Deeply moved by a devastating flood that damaged an SM community, Hans Sy has become instrumental in promoting responsible business practices and rallying support for large-scale, multi-sectoral disaster reduction efforts since the early 2000s.

SM Prime's commitment to sustainability begins at the top with Hans Sy, who oversees the company's risk and sustainability strategies with other Members of the Board. The Board's Corporate Governance Committee handles sustainability matters, including social and environmental issues on value creation. These adjustments in the company's board committees drove the creation of SM Prime's Sustainability Council in 2019, led by SM Prime's President Mr. Jeffrey Lim, who is responsible for achieving the roadmap's commitments and targets. Mr. Lim elevates sustainability and corporate social responsibility in both the boardroom and daily operations. He has also been responsible for future-proofing SM Prime and bolstering its capacity to manage prolonged periods of crisis.

SM Prime's Chief Finance Officer, Mr. John Nai Peng Ong, and Head of Investor Relations, Mr. Alexander Pomento, are aware of the importance of sustainable developments to SM Prime's longevity. Mr. Ong explores SM Prime's sustainable development opportunities and their financial implications. Meanwhile, Mr. Pomento communicates the need to embed ESG principles and ethical performance indicators into SM Prime's investment portfolio.

SM Prime is well aware that the challenges of today's post-pandemic economy are not only urgent and complex; they carry potentially immense social and environmental consequences. As such, it advocates other business leaders to have a clear and coherent purpose rooted in deeply held values to weather future storms. Also, having a strong company culture cannot be overlooked. The continuity and stability of an institution depend upon the employees' commitment to the direction where the senior leadership steers the organization. A robust group of people with the determination to bring about transformative change is necessary to progress to the next level.

SM Prime's ESG Roadmap

SM Prime has embarked on an ambitious sustainability roadmap with climate change, disaster resiliency, and social inclusion at its core. This is in direct response to the uncertainty and risks that have become the norm rather than the exception in today's business landscape, making managing for the long term even more challenging.

The company knows that ESG-driven policies are here to stay, so a careful balancing act between shareholder value, social development, and environmental protection is in order.

Not only do these ESG policies ensure a strategic plan for business growth, it also provides a clear solution to improving operational efficiencies, enabling better community relations and the wiser use of technology and resources.

With a vision of being the climate leader among Philippine property developers, SM Prime's four-year sustainability campaign leading to 2025 focuses on climate action, particularly on energy and water use and waste management. The program encompasses the company's integrative approach leading to scalable results. Moreover, SM Prime has strengthened its commitment to environmental protection by joining the Task Force on Climate-related Financial Disclosures (TCFD). The company also collaborates with the World Wildlife Fund (WWF) for Nature to address climate concerns in SM Prime's operations.

SM Prime remains committed to its role as a catalyst for economic growth, delivering innovative and sustainable lifestyle cities, thereby enriching the quality of life of millions of people. ■

**SM INVESTMENTS****SM Investments Corporation**

PHILIPPINES

SM: In pursuit of growth to serve Filipino communities

The role of corporations today in reigniting Asia has never been more urgent in a post pandemic recovery. Now more than ever, corporations have a vital role in driving investments that are key to revving economies back to life that are essential to sustain communities.

For its part, SM Investments Corporation, which has established market-leading businesses retail, banking, and property for over six decades, continues to invest in Philippine growth in service of millions of Filipinos.

“We continue to be optimistic on prospects of the Philippines and take a long-term view of the country. The Philippine economy is strong, supported by a young population and sustained regional growth. We will continue to invest in the country in the core sectors we operate in as these are still largely underpenetrated,” SM Investments President and Chief Executive Officer Frederic C. DyBuncio said.

SM is paying even more attention to expansion in the provinces where local economies are growing faster, spurred by the flows of overseas Filipino workers’ remittances. Over 80% of SM’s new stores were opened outside Metro Manila as of September 30, 2022.

Recently, its property arm, SM Prime Holdings opened its 82nd mall in Tuguegarao, a regional center in the Cagayan Province that is touted as the grains granary of the country. It also opened malls in other provincial areas this year such as in Sorsogon, Tanza in Cavite, and Roxas City in Capiz Province.

SM’s long-term approach to business growth entails the growth of everyone under its umbrella. SM’s expansion and development has been able to support its employees, tenants, suppliers, and communities across its ecosystem of businesses.



Frederic C. DyBuncio
President/CEO

Strong MSME Partner

As the largest retailer in the Philippines, SM is also a marketplace, partner and community of over 90,000 micro, small and medium enterprises.

To support this most vulnerable sector especially during the pandemic, SM’s comprehensive initiatives included mall rental concessions during the pandemic, providing a venue to showcase restaurant products that were otherwise inaccessible during the lockdown through malls and retail, and providing financing opportunities. Through BDO Network Bank, SM provided MSMEs and the beneficiaries of Overseas Filipinos with businesses vital access to additional funds. The MSME Kabuhayan Loan is designed to assist small business owners in need of extra funding to increase their inventory of stocks, purchase business equipment and assets, or pursue expansion plans. The SM StartUp Package program, launched by SM Supermalls aimed to help entrepreneurs make their initial foray into the retail market by locating in select regional and premier malls.

With the pandemic displacing the livelihood of many Filipinos, many of them have become social entrepreneurs selling products online. 2GO Express, a part of SM’s logistics firm 2GO Group, recognized the needs of these MSMEs and provided them crucial support through solutions that connect sellers and buyers through pickup and delivery services across the Philippines. The company also partnered with FedEx Express, allowing Filipinos to ship their products to various international locations.

Through its other logistics company, Airspeed, SM continued to provide an affordable and dependable pick-up and delivery service—a vital support component for the MSME sector.

“We aim to strengthen ourselves to be a strong space and supportive partner for MSMEs by expanding our reach throughout the country, making it easier for all our MSME partners to reach our customers nationwide,” Mr. DyBuncio said.

Innovating to adapt to evolving community needs

As a consumer centric business, SM continues to watch consumer behavior closely and adapt quickly. It has also adopted digital initiatives into aspects of the business to bring it closer to customers and communities to serve them better.

SM is cognizant too of the fact that consumers have been increasingly considering greener choices reflected in the brands they patronize. To encourage mindful and responsible lifestyle, SM Retail Inc, through The SM Store launched the SM Green Finds in June 2022.

SM Green Finds offers responsibly made products sourced from different natural products that also promote local artisans and support community livelihood. Made easily accessible by a Green Finds badge, people can find these eco-friendly options from sustainable fashion to other green technologies and home tools.

Aside from expanding the offerings to its customers, the company’s chain of shopping malls has emerged to bring a rejuvenated mall culture that places inclusion at the core of its activities. ■

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19 Years of Insights

on

Environmental, Ethics,
Sustainability, Social and
Asian Values of
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Corporate Governance Asia

12TH
ASIAN EXCELLENCE
AWARD

2022

Investor Relations, Business Ethics, Environmental Responsibility and Financial Performance

Running a company is not just about earning profit for your shareholders. Nor is it 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 12th 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 their 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

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Corporate Governance Asia

12TH
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2022

Asia's Best
CEO

Investor Relations



Daryl Ng



Raymond Kwok



Jessica Wang



David Chiu

HONG KONG

Daryl Ng
Deputy Chairman
Sino Land Company Limited

Sino Land adopts a new theme for 2022 – Together for a Sustainable Future – and it aptly encapsulates the group’s commitment to sustainability. Its value creation framework outlines its aim to create long-term value for stakeholders and its communities, and ensures they grow more resilient together.

Under this framework, sustainability is fully integrated into business and operations. Specifically, it formulated 15 new goals for its Sustainability Vision 2030 (SV2030) across its three strategic pillars – green living, innovative design and community spirit.

Of these, decarbonization and climate resilience have long been the core focus on the group’s sustainability efforts. It seeks to develop a climate resilient portfolio through collective efforts to stand against climate-related risks, and strive to achieve net zero carbon by 2050. By integrating innovation solutions in its business, it seeks to create value for its stakeholders and build a healthier, better future.

The group recognizes the importance of addressing climate change and is committed

to adopting appropriate measures and best practices that help to mitigate climate risks and the associated impact on its business operations. It recognizes the importance of improving energy efficiency in daily operations. It acknowledges that it is Sino Land’s responsibility as a property developer to continue to seek ways to manage its energy consumption ever more responsibly.

In terms of material use, the group focuses on improving resource efficiency and waste management, which enables it to realize its vision of creating better lifescapes, while enhancing productivity across its operations.

In terms of biodiversity, Sino Land believes it helps maintain the quantity, quality and resilience of ecosystem. It strives to understand and effectively manage its impact on the ecosystems surrounding its urban properties and in its supply chain during all phases of its business cycle.

Since Sino Land joined the global pledge of the business ambition for 1.5°C commissioned by the United Nations last year, it has been working alongside the Hong Kong University of Science and Technology research team on research and data collection, devising specific decarbonization strategies focusing on three key areas: development, operations and collaboration, and interim targets, including:

- A science-based target of reducing 53.1%

- Scope 1 and 2 greenhouse gas (GHG) emissions per square metre from the 2018 baseline and setting a new target to reduce Scope 3 GHG emissions in line with science-based targets initiative methodology
- A reduction in electricity use intensity by 30% from the 2018 baseline
 - Conducting of climate risk assessments at Sino Land’s wholly-owned new development projects, where applicable, and
 - Obtaining BEAM Plus Gold or above certification at all of Sino Land’s wholly-owned new development projects, where applicable.

Raymond Kwok
Chairman and Managing Director
Sun Hung Kai Properties Limited

Driven by the belief in “Building Homes with Heart”, Sun Hung Kai Properties ensures that sustainable development factors are considered in decision-making processes across its business operations.

This policy lays a foundation for the group’s sustainability strategy and its creation of long-term value for stakeholders. It affirms its commitment and approach to sustainable

development, based on five priority pillars: environment, people, customers, supply chain and community. It connects closely with its stakeholders to explore and seize opportunities to enhance its sustainability practices.

Sun Hung Kai’s commitment to environment includes promoting the use of eco-friendly materials, technologies and practices throughout the building life cycle. It also involves optimizing the energy, water and resource use efficiency of its business operations to avoid pollution and minimize the adverse impacts on biodiversity.

The company responds to climate change by improving carbon management, strengthening climate resilience, and developing mitigation and adaptive solutions. It promotes environmental awareness among employees, suppliers, contractors, tenants, customers and the public, and encourage them to practice responsible consumption of resources.

In terms of supply chain, the group communicates its sustainability-related policies to its suppliers, contractors and business partners to establish and promote an ethical and sustainable value chain. It adheres to sustainable procurement practices and prefer suppliers that demonstrate strong environmental and social commitments. It also establishes communication mechanisms and grievance procedures that allow suppliers and contractors to raise concerns and provide suggestions for improvement, as well as safeguards the health and safety of workers at our construction sites and workplaces.

For stakeholder engagement, Sun Hung Kai maintains bonding and communication with stakeholders through various channels, and understands their expectations and feedback for driving the group’s continuous improvement. It collaborates with business partners and external organizations to promote best practices in sustainability.

In terms of monitoring and reporting, Sun Hung Kai establishes, monitors and reviews sustainability-related targets for continuous improvement, as well as assesses and reports on sustainability work on an annual basis. It directs the group-wide sustainability strategy

and development by the board of directors and it reviews the policy by the sustainability steering committee periodically for adequacy and effectiveness, as appropriate.

Jessica Wang
CEO
Shui On Land Limited

Sustainable development is an important cornerstone of Shui On Land’s real estate business. Throughout the company’s history, it has been committed to caring for the environment, preserving cultural heritage, and building and sustaining vibrant communities. It cares for its colleagues, partners and stakeholders, and do its utmost to uphold and raise the quality of its governance.

Confronted with rising global and stakeholder concerns and scrutiny about critical issues, including climate change and resource scarcity, and as China has pledged to become carbon neutral by 2060, Shui On Land recognizes its role as a property developer to help support these commitments. Its sustainable business model balances financial profitability with sustainability, social and environmental impact as well as its contribution to local and regional economies. In doing so, it effectively encompasses all aspects of responsible environmental, social and governance (ESG) management.

In 2019, Shui On Land announced its intention to enlarge its vision of what sustainability means for the company through the development and implementation of a 2030 5C sustainable development strategy. To continue to advance its work on this area, it has carefully and thoughtfully crafted a 10-year sustainable development strategy, which will point the way for the group’s sustainable future to 2030 and beyond.

The 5C strategy intends to unite these priorities in alignment with its new corporate vision – which it to become a pioneer of sustainable premium urban communities. The ambition and priority themes for each ‘C’ component of the 5C strategy were developed from an in-depth review of the materiality

assessment conducted in 2019, internal and external engagement, as well as rigorous action development in 2020. They reflect the types of projects and initiatives it wants to drive over the next 10 years and serve as a feedback loop to ensure that it remains focused in meeting its corporate vision.

The sustainability committee directly monitors and guides the company’s overall sustainability performance and may delegate certain of its responsibilities to the sustainable development executive committee. The responsibility for specific proposals and the implementation of specific goals at the operational level is delegated to five cross-departmental C working teams. Each team holds the key performance indicators (KPIs) of the goals, meets every month to drive implementation, and solves problems as they arise. KPIs are cascaded to relevant companies and departments for execution.

David Chiu
Chairman and CEO
Far East Consortium International Limited

As a responsible company 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.

In financial year 2022, the company’s sustainability committee includes establishing sub-committees of senior executives from property development and hotel divisions, as well finance executives to support the board of directors and ESG steering committee in overseeing and implementing sustainability plans and practices into daily operations.

It developed a sustainable finance framework to outline the conditions under which the group can enter sustainable financing transactions to fund projects that will create positive environmental and social outcomes in alignment with its sustainability strategy and vision. The company managed to



Lawrence Ho



Huang Xiaoping



Dong Xin

reduce 70% of its hazardous waste production compared to financial year 2021.

Far East Consortium acknowledges the undeniable impact of climate change indicates the need for an urgent response to climate risks, particularly those with a potential impact on its business operations. It notes the worldwide occurrence of negative externalities stemming from climate change provides context for local challenges, such as escalating amounts of waste, extreme temperature fluctuations and increased frequency of severe weather events.

The company firmly believes that sustainable development is the key to creating long-term value. Its sustainability strategy outlines our approach to becoming an industry leader for sustainability and building a sustainable future by actively engaging in areas in which we can make the most meaningful economic, social and environmental impact.

Far East Consortium's sustainability strategy is based on four pillars: (1) managing environmental footprint (2) employer of choice (3) cultivating community and (4) placemaking. Each pillar comprises several objectives and serves as a guide for each of its businesses to unite under one strategy in order to navigate an ever-changing society filled with complicated issues – many of which must be addressed on a global scale.

Over the past few years, the company has developed KPIs with input from different business divisions, which it continuously re-examined and refined to ensure that its actions align with its sustainability strategy. It is committed to regular and transparent reporting so that stakeholders may compare its relative performance over time.

Lawrence Ho
Chairman and Chief Executive Officer
Melco Group

The sustainability strategy of Melco International Development is built upon a deep sense of responsibility to protect the natural capital upon which the company depends. With its bold commitments to achieve carbon neutrality and zero-waste resorts by 2030, and new ambitious group targets, it consistently seeks innovative ways to reduce its environmental impact. The group's comprehensive roadmap outlines initiatives for climate resilience, clean energy, waste elimination, water management and biodiversity conservation. To effect meaningful change, it is dedicated to collaborating with its stakeholders to bring its colleagues, suppliers, tenants and guests along on its journey.

Oversight of its actions falls under the

purview of three working groups: the carbon-neutral working group, zero waste working group and sustainable sourcing working group, which work closely with the group's ESG taskforce. The working groups meet on a monthly basis to map and measure its progress while evaluating its policies and systems with a view towards continual improvement. This year in support of its group-level goals and targets, it has set aligned, quantified targets at the resort-level.

Melco International has the following goals to achieve:

- Achieving carbon-neutral resorts by 2030
- Achieving zero waste across its resorts by 2030
- Contributing to circular economy leadership in Asia
- Sourcing sustainable goods and services
- Reducing its water footprint

In 2021, the company established intensity reduction targets for Scope 1 and 2 greenhouse gas (GHG) emissions, electricity consumption and both food and non-hazardous waste; both conservative, base targets, reflecting what can be achieved based on known and available measures, as well as ambitious targets, linked to an accelerated replacement cycle of equipment, grid decarbonization and access to offsite renewable energy options, have been set at the group-level with aligned targets for its properties

In terms of its commitment to energy and climate resilience, Melco International is compelled to lead its industry in building resilience in every aspect of its operations. It is committed to investing in energy-efficient processes and equipment, renewable power options, sustainable materials and design features to reduce its footprint. As it seeks to improve its performance, it is dedicated to working together with its guests, colleagues, partners and communities to ensure a sustainable future for all.

The group is focused on managing its impact by integrating sustainability measures into its properties, reducing electricity consumption, improving energy efficiency and transitioning to renewable energy. It is committed to ensuring its buildings are resource-efficient and climate-ready to be able to withstand changes to come. As such, it works with architects, engineers, suppliers and other partners to prioritize resource-conserving, resilient design features and materials throughout all stages of the building and operational phases.

CHINA

Huang Xiaoping
President and Executive Director
China Communication Services Corporation Limited

As a leading service provider in the informatization sector in China, China Communication Services Corporation adheres to its position as a new generation integrated smart service provider and commits to building smart society – boosting digital economy, serving a good life, providing integrated comprehensive smart solutions in the informatization and digitalization sectors.

The group places strong emphasis on the concept of scientific development and adheres to the sustainable development principle of customer prioritization, efficient resource allocation, talent orientation and responsibility. On the back of its fundamental missions of serving its customers, bringing returns to

its shareholders, caring about its employees and giving back to society, it is committed to providing innovative, high quality, efficient and secure integrated services. These include telecommunications infrastructure services, business process outsourcing services, applications, content and other services, while delivering value to its customers and the society, promoting sustainable development of itself, and aligning its corporate development with society and environment.

The board of directors is the highest responsible and decision-making body for ESG performance in China Communication Services Corporation and undertakes overall responsibility. The board oversees the group's ESG performance through regular meetings to ensure consistency of its ESG philosophy with its strategies.

The board convenes a meeting annually to review and approve the publication of ESG report, including the review on the progress of ESG-related goals, as well as the company's management is authorized to be responsible for the implementation of the specific ESG work (including the stakeholders' identification and communication).

In 2021, the group actively conducted studies and discussions on the plans in relation to its responses to climate change, the control of greenhouse gas emissions, promotion of green and low-carbon development and built relevant capabilities, organized scientific research and publicity work in fighting against climate change and endeavoured to improve its capability in environmental management – with a view to making contribution to contain global warming.

The company has realized the effects of risks and policies associated with climate change in its operations and has taken corresponding proactive measures to capitalize on the opportunities arising therefrom and cope with the challenges.

Dong Xin
Executive Director and CEO
China Mobile Limited

China Mobile is moving into phase of development under China's 14th Five-Year Plan and has applied the new principles of development and contributed to creating a new paradigm. The company firmly seized the new development opportunities arising from a digital economy underpinned by a new wave of technological and industrial revolution.

Adhering to its ideology of promoting digital-intelligent transformation and achieving high quality development and as it strives to become a world class enterprise by building a dynamic powerhouse, it continued to maximize the power of ICT (information and communications technology) sector in empowering all areas of social and economic development, supported the efficient functioning of the digital economy by innovatively integrating information technology and data, and took concrete moves to promote harmonic, symbiotic and sustainable development of the company with the wider economy, environment and society.

China Mobile drives the rapid development of the digital economy through fully advancing the construction of information infrastructure and the digital intelligent transformation of the entire society. In terms of connectivity, it is operating a world leading communication network with more than 5.5 million base stations, including over 730,000 5G base stations and its gigabit platform capabilities covered all cities and counties nationwide.

In advancing common prosperity through inclusive growth, China Mobile act on the people-centred philosophy of development, care for the growth of its employees, share the fruits of its development and promote common prosperity while it pursues high quality development.

To support carbon peaking and carbon neutrality goals through green and low-carbon operations, the company fully implemented national policies on carbon peaking and carbon neutrality by constantly reducing its own carbon emissions, while empowering low-carbon growth across sectors and industries.

It ran the Green Action Plan for the 15th consecutive year and launched the C2 Three Energy – carbon peaking and carbon neutrality



Liu Liehong



Xu Xiaoliang



Chen Qiyu



Huang Yongzhang

action plan and the new green development model based on three aspects of energy i.e., energy saving, clean energy and empowerment. It also launched six green initiatives – green networks, green energy consumption, green supply chain, green office, green empowerment and green culture.

China Mobile aims to cut energy consumption intensity and carbon emission intensity by no less than 20% by the end of the 14th Five-Year Plan period.

Liu Liehong
Chairman and CEO
China Unicom (Hong Kong) Limited

The year 2021 was an important year for China Unicom to formulate its new strategy and start a new journey. In the face of the impact of the unprecedented Covid-19 pandemic, faster evolution of landscape in the past century and more complex, severe and uncertain external environment, it resolutely implemented the national strategic deployments, bravely assumed economic, social, environmental as well as technological innovation responsibilities. It also embarked on a new journey of high-quality development with new positioning, new strategy and new paradigm.

The company demonstrated its new responsibilities in serving the implementation of major national strategies, the needs of people's high-quality life and the transformation and upgrade of thousands of industries, manifesting new achievements in the beginning year of the 14th Five-Year Plan.

Facing the requirement of new development stage of the country, China Unicom fully, accurately and comprehensively implemented the new development paradigm and shouldered mission and responsibility of building a technological superpower, cyber superpower, digital China and smart society. It closely followed the new round of technological revolution and industrial transformation trends, scientifically planned the company's positioning and development direction and accurately grasped the timing and trend.

In endeavouring digital channels and reinforcing the foundation to cultivate corporate momentum, it developed the main course of digital economy at full strength and achieved total transformation and upgrade of development momentum, path and mode. The company accelerated the construction of intelligent and comprehensive digital information infrastructure that is high speed and ubiquitous, cloud-network integrated, intelligent and agile, green and low-carbon,

secure and controllable.

China Unicom always insists on people-oriented development and endeavours to allow people to enjoy the convenience of life brought by the development of digital technology, continuously enhancing people's sense of gain, happiness and security. At critical moments, it led the charge and successfully completed the flood control and disaster relief missions in Henan, Shanxi and other places, turning China Unicom into a frontline troop.

The company's Big Data supported more than 4 billion health code enquiries and efficiently supported the assessment by the State Council and relevant ministries on the pandemic prevention and control, and the resumption of work and production, becoming a reliable force for the country.

Xu Xiaoliang
Executive Director and co-CEO
Fosun International

Chen Qiyu
Executive Director and co-CEO
Fosun International

Surging uncertainties in global politics and economy in 2021 posed serious challenges to capital markets, supply chain management,

and production and operation of enterprises. At this time, Fosun International rose to the challenges effectively, relying on its experience in industry operations, plan ahead strategies and tactics adjustments. In addition, it deployed global resources while giving full play to its multiplier growth effect of internal ecosystem, to protect the interests of customers and shareholders and create more value.

Fosun International's unique globalization capability allows the company to have a global mindset while staying rooted in China. As a participant in United Nations Global Compact (UNGC), it supported the 10 principles of UNGC in the areas of human rights, labour, environment and anti-corruption, relentlessly promoting their close integration with Fosun International ESG strategies, and actively engaging its member companies in the implementation of ESG strategies.

In order to further strengthen its sustainable development management, the company set up ESG executive committee and ESG management committee under the ESG board committee for supervision over ESG work in pursuit of maintaining steady and sustainable growth. 2021 was the first year of Fosun International heading towards carbon neutrality – making a commitment to the society to achieve emission peak by 2028 and carbon neutrality by 2050. It also aims to contribute to the 1.5°C target of Paris Agreement by developing effective climate change mitigation and adaptation strategies.

In the course of continuous development Fosun International has leveraged its increasingly sophisticated business ecosystem to actively promote community development, improve people's livelihood and social welfare through fighting against the pandemic, flood relief, running the rural doctors' program and fostering education, culture and entrepreneurship.

Over the past year, Fosun International has made impressive achievements in sustainable development. Its MSCI ESG rating was upgraded from A to AA, and FTSE Russell ESG rating and S&P CSA ESG scores were also significantly raised – with all ratings

higher than the industry average.

As a responsible global enterprise, the group has been investing vigorously in response to climate change and by virtue of its global industrial resources and industrial investment experience, exploring solutions to climate change.

To further advance its 2050 carbon neutrality target, Fosun International established a carbon neutrality committee and a carbon neutrality working group.

Huang Yongzhang
CEO
PetroChina Company Limited

The year 2021 was an extraordinary year for PetroChina on many fronts. During the year, it deployed strategic plan and achieved high quality development with fruitful results. But there has been both challenges and opportunities arising from energy transition and digitization that it is experiencing now.

Responding to this new environment as well as playing a role in it, the company implemented effectively and thoroughly a series of new development concepts, including its strategic pathway on carbon emission peak and carbon neutrality. It is committed to delivering green and low transformation and building a modernized corporate governance system and capabilities, propelled by continued reform and innovation.

Navigating through green and low-carbon transformation, PetroChina built a low-carbon energy ecosystem. With the objective and commitments anchored on achieving the carbon emission peak around 2025 and near zero emissions around 2050, it has accelerated green transformation to offer more clean energy, following its green and low-carbon strategy.

The company implemented its new energies and new business plan, coupling with the green and low-carbon development action plan in the context of its announced roadmap for carbon emission peak and carbon neutrality. It has formed a three-step overarching strategy of clean energy

substitution, strategic succession and green transition under which a green industry growth plan has been laid out.

PetroChina reinforced natural resources conservation and pollutant management, contributing positively to a cause of ecological civilization. It has integrated the goals of carbon emission peak and carbon neutrality into its overall reform and development, strictly observing a series of higher standards, including the ecological red line, environmental bottom line and resource consumption ceiling, battling for blue sky, clear water and clean soil.

In order to reduce greenhouse gas emissions, PetroChina launched the action plan for control of methane emissions and strengthened the control for both intensity and total volume of energy consumption to improve the efficiency of energy utilization, while adequately containing fossil energy consumption.

PetroChina also commits to modernizing its corporate governance system and governance capability propelled by a mindset of reform and innovation.

Qi Haiying
CEO
Guotai Junan International Holdings Limited

Guotai Junan International Holdings, together with its subsidiaries, believes that ESG is viewed as a business philosophy that creates sustainable value for its stakeholders by embracing opportunities and managing risks deriving from economic, environmental and social conditions, which is crucial for business nowadays. This ESG policy promotes socially responsible conduct by integrating ESG management best practices and processes, and outlining the ESG-related risk management within its daily operations.

ESG practices are embedded across all operations of the group and it recognizes the different requirements in social, economic and environmental by various stakeholder groups. In achieving its ESG-related goals, the company has identified the core ESG areas



Hou Xiaohai



Hui Ching Lau



Ding Shui Po

that present challenges and opportunities for its business to operate in a responsible and sustainable manner.

Guotai Junan's objective is to provide equal employment opportunities, foster a supportive and quality work environment, advocate a diverse and inclusive workplace and culture, uphold employees' rights and interests, and facilitate meaningful communication within the company.

The company is committed to addressing environmental issues and reducing its environmental impact. Going beyond compliance with applicable legal and regulatory requirements, its objective is to assess, avoid, reduce and mitigate environmental risks and impacts associated with its business activity.

It is also the objective of Guotai Junan to enhance long-term return for its shareholders by adopting responsible business practices which take into consideration of social and environmental needs and demonstrate a sustainable business.

The company upholds the highest ethical and professional standards when dealing with product/service providers. It is its objective to reduce environmental and social risks along its supply chain.

Guotai Junan believes that sound governance structure lays the foundation in setting the sustainability direction and

strategies for its business operations. The board of director is ultimately responsible for the oversight of the company's sustainability strategy and performance.

The ESG committee, established by the board as a functional committee, chaired by an independent non-executive director of the company and comprised of one executive director and relevant department heads, is responsible for advising and assisting the board in overseeing matters related to sustainability development and ESG of the group covering governance, policies, objectives and strategy, performance and reporting.

Hou Xiaohai
CEO and Executive Director
China Resources Beer (Holdings)
Company Limited

China Resources Beer (Holdings) Company has always upheld the mission of leading industrial development, brewing a better life and committed to provide consumers with products and experiences which exceeds expectations to help build career and family for its employees, to empower its cooperative partners and to generate long-term returns to its shareholders.

It targets to bring green and harmonious development to the environment and the

society, and to motivate and fulfill people's pursuit of better life. In the future, the company will focus on product premiumization, brand diversification and internationalization and will strive to become an industrial leading international and green brewery enterprise, which has earned consumers' trust and is the pride of its staff.

China Resources Beer is committed to promote the healthy development of China's beer industrial chain that it has been actively empowering upstream suppliers and downstream channel partners. Through strategic actions such establishing supplier system, revitalizing domestic barley cultivation and building premium key customers' platform, it leads suppliers and channel partners to grow together and build a new world of beer.

The company always put environmental responsibility in mind and has established a strict environmental management system with a focus on green production, energy saving and emission reduction. In 2021, the group formally incorporated green and low-carbon development into its corporate development strategy to actively respond to the government's carbon emission peak and carbon neutrality policy.

As a responsible corporate citizen, China Resources Beer cares about the society and is enthusiastic about public welfare. Last year, it

continued to track 382 key social responsibility indicators, organized various forms of volunteer service activities, and actively participated in the fight against the pandemic, poverty alleviation and rural revitalization, among others. It is committed to make its part of contribution to the harmonious development of society and the improvement of social well-being.

The group believes that sustainable development is the cornerstone of business success. Therefore, it consolidates the concept of sustainable development into corporate strategy, major decisions and daily operations, continuously improves its own management standard, strives to provide high quality products to and create value for customers, and promote the corporate sustainable development.

Hui Ching Lau
Executive Director and CEO
Hengan International Group Company Limited

As a leading tissue paper manufacturer in China, Hengan International Group is desperate and obliged to make greater contributions in fields such as low-carbon, ecological economy, society and culture. The company has been optimizing its raw material structure, accelerating forest system construction and improving its product standards. It is committed to developing green products and cultivating high level talents to promote human health and well-being, and fight for the goal to gain 100 billion yuan within 100 years.

In order to improve its ESG governance structure, the group orientates strategic development and builds a think tank for ESG governance so as to steer the sustainable development and pose positive spill-over effect on the society.

Hengan International has been improving the internal environmental management mechanism by enhancing the efficiency of natural resources and energy sources, and reducing the discharge of wastewater, exhaust gas and wastes, in order to minimize the negative environmental impact. The group's senior management is responsible for formulating annual environmental targets,

which are implemented by the ESG working group, and monitored and reviewed by the board of directors at regular intervals for effective follow-up on the group's environmental performance.

Since 2020, Hengan International has set and announced quantitative environmental targets for its paper-making segment to reduce the density of power consumption per tonne of paper, the density of water consumption per tonne of paper and the density of wastewater discharge per tonne of paper, with the target progress monitored and reviewed on an annual basis. In 2021, the group achieved all annual environmental targets.

Hengan International realizes that climate change is affecting the whole world. It always practices the concept of green, low-carbon and sustainable development in its daily operation and production, and conveys the concept of sustainable development in the value chain, striving to achieve the balance of social, ecological and economic benefits.

The board is also committed to maintaining high standards of corporate governance. It believes that high standards of corporate governance provide a framework and solid foundation for the group to manage business risks, enhance transparency, maintain high standards of accountability and protect shareholders' interests in general.

Ding Shui Po
Chairman and CEO
Xtep International Holdings Limited

As one of the renowned global sportswear companies with 20 years of solid foundation, Xtep International remains proactive in integrating sustainability across its supply chain. It continued to progress on its sustainability goals by setting out long-term sustainability working plan, strengthening the oversight of its sustainability governance, evaluating its supplier code of conduct and assessments, investing in new environmental-friendly products, nurturing its people and taking up social responsibilities.

To drive its sustainability goals effectively, it established a board-level sustainability

committee and management-level sustainability working group in 2021. With an enhanced sustainability governance structure and a clearly defined roles and responsibilities, Xtep International aims to drive the integration of ESG considerations into its business processes with more effective board oversight and management leadership.

The committee is responsible for advising the board on the group's sustainability objectives, strategies, priorities, goals and report to the board at least twice a year on the ESG progress and performance of the group. During the year, the board has approved the "10-Year Sustainability Plan" focusing on the planning of sustainability to enhance our environmental, social and supply chain management.

As a commitment to return to the society, the company announced its "10-Year Sustainability Plan" focusing on three pillars, namely supply chain management, environmental protection and promotion of social responsibilities along its operations. Five environmental protection targets were also set out in the plan, which focus on sustainable innovations, chemical use, energy saving and air emission, waste management and water management to minimize the environmental impact from its production.

With most of the company product footprint coming from the supply chain, proper supply chain ESG issues management is key to reducing its impact. To strengthen its suppliers' standard on the environment, employment, and health and safety, it revisited the supplier selection assessment and their ongoing evaluation. In placing a higher emphasis on suppliers' ESG performance, it also upgraded a new set of corporate social responsibility (CSR) indicators as one of the criteria for evaluation and adjusted the weight of the CSR criteria from 10% in 2020 to 20% during the year in overall supplier evaluation.

Xtep International endeavoured to innovate and promote products manufactured with more sustainable materials across all brands. Its polylactic acid T-shirt under the core Xtep brand demonstrates its effort in launching environmentally-friendly products.



Auttapol Rerkpiboon



Montri Rawanchaikul



Seiichiro Akita



Yol Phokasub

THAILAND

Auttapol Rerkpiboon
President and CEO
PTT Public Company Limited

With the new vision “Powering Life with Future Energy and Beyond”, PTT is committed to its mission to look after all stakeholders in a balanced manner. PTT has the value called SPIRIT (Synergy, Performance Excellency, Innovation, Responsibility for Society, Integrity and Ethics, Trust and Respect) and the aspiration “PTT by PTT” (Powering Thailand’s Transformation) with the goal to drive the country through digital transformation by implementing technology and innovation in all sectors. As the energy company, it aims to be the driving force for the country from transition to transformation in three directions of business operations, which are Partnership and Platform, Technology for All and Transparency & Sustainability.

In 2021, PTT realized opportunities and challenges in the climate change issues, in which all stakeholders were interested, and it came with high expectations on the energy business. As a result, PTT took this factor into account for the review of “Target and Direction of Investment Portfolio by 2030” in line with its new vision to support Thailand in moving

towards a low-carbon economy by focusing on investment in high return assets, future energy and the new potential businesses. The company attempts to adjust business operations to build sustainable growth of the new businesses as follows:

- New energy businesses and other non-energy businesses must generate more than 30% of net profit by 2030 by increasing investment in the future energy such as renewable energy and electric vehicle value chain as well as new businesses with growth potential in the global trends like diversifying petrochemical business into high value products with high technology.
- Liquefied natural gas (LNG) sales are targeted to reach 9 million tonnes per year. Growth of conventional power and renewable energy businesses is targeted to increase to 8 gigawatts (GW) and 12 GW, respectively.
- PTT targets 15% greenhouse gas (GHG) reduction by 2030, compared to GHG emissions in 2020.

In addition, the company sets a target of carbon neutrality within 2050 and net-zero emission within 2060 as the main ambitious goals with support from government measures.

In terms of governance and sustainability strategic direction, PTT realizes the importance of improving operation efficiency and adapting

to challenges in a timely manner based on good governance to achieve strong and sustainable growth as well as the long-term target in line with its vision and business operational framework. The company promotes the government’s 20-year national strategy and its implementation to achieve the Sustainable Development Goals (SDGs) for the benefits of the organization and society at all levels in every sector – from community, society, to the national level. PTT laid out processes, governance framework and mechanisms for sustainable business operations.

Montri Rawanchaikul
President and CEO
PTT Exploration and Production Public Company Limited

Although PTT Exploration and Production (PTTEP) has been facing numerous business challenges due external factors such as the Covid-19 pandemic, oil price volatility, disruptive technology and innovation or even the energy transition in 2021, the company remains committed to continuous improvement and adaptation to ensure national energy security while maintaining the right balance of social, economic and environmental safeguard as guided by its sustainable development

framework.

The framework comprises three main components namely: 1) high performance organization (HPO) or “Be Smart”; 2) governance, risk management and compliance (GRC) or “Be Good”; and stakeholder value creation (SVC) or “Be Responsible”. It is being executed under the strategic direction of execute and expand towards energy transition and aligned with the United Nations Sustainable Development Goals (SDGs) with the ultimate goal to deliver sustainable values to all stakeholders following its vision of “Energy Partner of Choice”.

PTTEP is strongly commitment to 25% greenhouse gas (GHG) intensity reduction by 2030 from 2012 base year, in 2021, it has achieved more than 24% of the GHG intensity reduction, with 2.7 million tonnes of CO2 equivalent reduction in accumulation. The company is confident that its target of 25% GHG intensity reduction can be achieved within 2022.

To respond to the direction of the world in dealing with climate change and support Thailand’s goals to achieve carbon neutrality and net zero greenhouse gas (GHG) emissions as committed at the 26th United Nations Climate Change Conference of the Parties (COP26), PTTEP has set the target to achieve net zero GHG emissions by 2050 for E&P business covering Scope 1 and Scope 2 under PTTEP’s operational control through “EP Net Zero 2050” pathway.

PTTEP also set the targets of reduction of greenhouse gas emissions intensity by 30% by 2030 and 50% by 2040 from 2020 base year. The company has continued its concrete implementation of various greenhouse gas management projects such as flare gas recovery and utilization, energy efficiency improvement, adoption of renewable energy in operations and feasibility studies to apply the carbon capture, utilization and storage (CCUS) technology for offshore operations as well as greenhouse gas offsetting projects like forestation and carbon credits purchasing to offset the rest of the greenhouse gas emissions.

Seiichiro Akita
President and CEO
Bank of Ayudhya Public Company Limited

Bank of Ayudhya (Krungsri) has made great strides toward its aspiration to ‘Be the preferred Thai bank connecting customers’ needs across ASEAN’ in 2021, one year into its current Medium-Term Business Plan (2021-2023), despite the ongoing challenge of the global pandemic which has launched and accelerated a number of trends that will shape the development of the Thai economy and the banking sector going forward.

2021 also witnessed Krungsri Group’s determination to conduct business following sustainable banking guidelines, as it joined the country’s other leading financial institutions in signing the statement of intent to adopt the Principles for Responsible Banking (PRB) together with the Principles for Responsible Investment (PRI) of the United Nations Environment Programme Finance Initiative (UNEP FI). In this regard, the bank will align its banking and investment governance and strategies with the vision of sustainable socio-economic and environmental progress in support of the United Nations Sustainable Development Goals (SDGs) and the Paris Climate Agreement.

Another bold move of Krungsri that set an example for the industry was its declaration of the Krungsri Carbon Neutrality Vision, stating its intent to decarbonize its own operations by 2030 and its financial services by 2050, to correspond with Thailand’s ambitious pledge at the 26th United Nations Framework Convention on Climate Change Conference of the Parties (UNFCCC COP26) in Glasgow to cut emissions, moving toward carbon neutrality by 2050 and in support of Mitsubishi UFJ Financial Group’s ambitious global decarbonization initiatives.

This, together with Krungsri becoming the founding member of Thailand’s first carbon exchange system, the Carbon Markets Club (CMC), reflects the bank’s unwavering commitment to ‘doing better business for society’ through the integration of social and environmental considerations into its strategy

formulation and business objectives.

Robust digital transformation will remain a key priority for Bank of Ayudhya as it continues to embed digitalization across the full range of banking processes and services, as well as promoting digital culture to enhance value creation for its customer journey. By staying at the forefront of financial innovations and emerging technologies, it aims to be a leader in smart financial technology infrastructure. In addition, the growing acknowledgement that climate change will greatly influence the future has prioritized related agendas for households, businesses, and national governments.

Yol Phokasub
CEO
Central Retail Corporation Public Company Ltd

Central Retail Corporation is committed to becoming a role model for sustainable retail and service businesses from internally to externally under three major concepts - focus on long-term results, give priority to public interest over self-interest, and determine to embody quality over quantity. The heart of business from now on is creating shared values (CSV) with all stakeholders to achieve sustainable growth by adhering to environmental, social, and governance (ESG) central factors in driving its business.

The company’s scope of operations has been clearly determined according to the 17 Sustainable Development Goals of the United Nations (SDGs) with emphasis on four major aspects that can lead to lifestyle and well-being changes of the people and the community, namely people, prosperity, planet, and peace and partnership. With an aim to be the top retailer in parallel with robust growth and people in the long run, Central Retail has promoted an integration between sustainability and business process throughout 2020 and further in 2021 by dividing into different projects in a concrete manner according to the principles of ESG.

Central Retail is determined to operate business with good corporate governance. In 2020, the company elevated its corporate governance system in different areas to ensure



Dr Harald Link

more consistency with the international principles, for example, the appointment of the sub-committee, such as the corporate governance and sustainability committee, to develop corporate governance and sustainable operations, the establishment of a compliance unit to oversee personnel and internal units of the company to ensure their compliance with relevant rules and regulations and consistency with the principles of good corporate governance.

The company will continue to provide assistance to the society, uplift the quality of the environment, and increase management efficiency by focusing on sustainable corporate governance principles as well as build upon on more results both in terms of quantity and quality continuously.

Central Retail CEO Yol Phokasub has stated the company's conviction to build a promising future for the generations to come by reinforcing its position as Thailand's first green & sustainable retail. It commits to follow the UN SDGs, promote BCG (Bio-Circular-Green Economy) and drive the ESG agenda.

The company has used this universal blueprint as a foundation for the development of the CRC ReNEW strategy, driving leaping growth for the business by operating with the highest standards of sustainability practices. The strategy also sets clear guidelines for



Chawalit Tippawanich

business operations across every aspect of group businesses. Supporting this strategy, the company has set long-term goals to reach net zero by 2050 along with short-term 2030 goals.

Dr Harald Link

President

B.Grimm Power Public Company Limited

B.Grimm Power is committed to conducting business with the corporate governance principles for sustainable growth, supporting transparency to build confidence and trust from shareholders, investors and related stakeholders as well as creating long-term value and outstanding business performance for the company in a sustainable manner.

The board of directors understands and realizes their leadership role and responsibilities in overseeing the company, and strengthen good governance. These include defining objectives and targets; defining strategies, operating policy, as well as allocating significant resources to achieve the objectives and targets; and monitoring, evaluating, and supervising the reporting on the company's performance.

The board has the following on corporate governance policy to create sustainable value creation of business, which will then enable the company to achieve its business targets:



Prasit Boondoungprasert

- Conducting business based on competitiveness and performance with long-term sustainable value creation.
 - Operating the business ethically with respect and responsibilities towards shareholder's right and stakeholders in all sectors, taking into consideration social and environment impact in addition to financial performance.
- The board recognizes the importance of a leadership role in creating and driving corporate culture adheres to ethics. It will, therefore, aim to act as a role model leader of the organization and provides the code of conduct as a policy and guideline for good corporate governance applicable to all directors, executives, employees and staff of the company.

- Operating business with beneficial for good corporate citizenship in parallel with social and environmental development as well as contribution in reducing society and environmental impact.
- Conducting business based on corporate resilience.

B.Grimm has been included in the S&P Global Sustainability yearbook 2022 and was awarded with the industry mover distinction, following its strongest year-on-year score improvement within the electric utilities industry. The Sustainability Yearbook

ranks global sustainability leaders, based on the S&P Global ESG Scores evaluated through the annual corporate sustainability assessment (CSA).

Chawalit Tippawanich

President and CEO

IRPC Public Company Limited

IRPC is committed to striking a balance between business operations and the sustainability of the economy, society and the environment. It also makes great efforts to continuously innovate in its products, services and production processes. Its social and environmental initiatives build trust with its stakeholders in IRPC's business operations.

To further enhance its sustainable operations, IRPC manages its sustainability development strategy under corporate strategy, planning, and business development unit. Its role is to manage the organization's sustainability strategy, covering the economy, society, the environment and good corporate governance. The management committee is chaired by the president and has the highest authority over issues related to sustainability.

IRPC's sustainability management policy has been prepared based on the environmental management policy, which was firstly announced in 2015 and in 2019, it was revised to comply with all applicable laws and regulations in all countries of operations and to align with the PTT Group sustainability management framework, sufficient economy framework and other international standards.

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 (DJSI).

The company communicates the sustainability policy and framework to embed sustainability and create a sustainable culture

within the organization. It 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, environments and stakeholders.

In 2020, IRPC applies three material issues - climate change strategy, circular economy and creating social value - that are significant to the organization's strategy to establish the corporate sustainability strategy into the 3Cs strategy.

- Climate change strategy aims to reduce greenhouse gas emissions to lower global temperatures and support SDG target 13 through production improvements and developing eco-friendly products.
- Circular economy aims to develop innovations to use resources efficiently and turn waste into value. This supports SDG target 12 to achieve sustainable consumption and production.
- Creating social value aims to create benefits to social well-being through developing corporate social responsibility (CSR) initiatives, products, and services. This supports SDG target 3 to promote community well-being.

Prasit Boondoungprasert

Chief Executive Officer

Charoen Pokphand Foods

Public Company Limited

Charoen Pokphand Foods (CPF) drives the business through the principles of sustainable development based on good corporate governance, balancing economic growth, environmental performance and social responsibility with utmost efficiency and effectiveness. Therefore, the company's corporate governance policy is regarded as the mission to be fully recognized and implemented by the board of directors, executives and employees throughout the company and subsidiaries.

To serve as a good citizen of the country

and the world society and to welcome dynamics of change that are expected in the decade of action, CPF has proclaimed CPF 2030 sustainability in action that aims to create positive changes in daily business operations and directly supports the 17 Sustainable Development Goals of the United Nations. CPF has promoted and implemented its nine ambitions under the three pillars: food security, self-sufficiency society and balance of nature on the basis of good corporate governance.

CPF demonstrates its commitment to create value for society, restore balance of nature including soil, water, and forests, which is an important starting point of food production under the sufficiency economy philosophy and its Three-Benefit core principle based on good corporate governance. CPF also supports the United Nations Sustainable Development Goals and the ten principles of the United Nations Global Compact.

The company has placed importance on research, development and creation of nutrition innovations, created added value to food products, continuously focused on healthy foods and good nutrition, and provided distribution channels in accordance with consumer behaviour.

In these challenging circumstances, ensuring food security is one of the most significant factors that supports the world to overcome this crisis. Therefore, CPF has planned to comprehensively manage the markets in 17 countries by strictly implementing preventive measures in the production and work processes to ensure safety.

CPF strongly believes that good corporate governance, appropriate risk management and compliance to relevant laws and regulations are vital to organizational management. The significant guiding principles includes strictly adhering to the corporate governance policy to ensure transparency and verification as well as fair treatment to its stakeholders; disclosure of information in completeness and correctness; anti-corruption principle under risk analysis and competent management guideline; fair business practice by promoting free trade



Yuthasak Poomsurakul

competition and avoiding activities that contribute to conflicts of interest.

Yuthasak Poomsurakul
Chief Executive Officer
CP ALL Public Company Limited

CP ALL is standing firm in its commitment to creating and sharing opportunities to all. This is in line with the CP Group's three-benefit principle, which enables the company to pay tribute to the country by creating sustainable benefit to the country, the people and its organization.

CP ALL has been consistently creating benefits and sharing opportunities to all, including the small and medium enterprises, the farmers and the vulnerable groups through its 'Give Channel, Give Development, Give Support' conceptual framework. This allows the group to elevate the manufacturing standard of products, raise product quality, improve the quality of people's lives throughout the value chain with creativity.

Consequently, the connectivity of micro economy and macro economy is strengthened to accommodate the global evolution sustainably. In tandem, it empowers the youth and vulnerable groups by making a quality education accessible through CONEXT



Kongkrapan Intarajang

ED Project and the Panyapiwat's scholarship programme. This not only enables the youth and vulnerable groups a secured and self-supporting life but also equips them with the environmental awareness and knowledge on environmental management for a better and sustainable community.

Over the two years in the Covid-19 crisis, CP ALL; consisting of the members of management and staffs, the network of business partners, customers and all in its value chain, has been united to relentlessly support the people who were affected by the pandemic and restore the community economics. As it sees a prominent recovery in progress, it is determined to continue participating in the making of a sustainable Thai society.

CP ALL has further developed its corporate sustainable development strategy to synchronize with the context of global sustainable development. By issuing the policy and the long-term 15 sustainable development goals (2021–2030), it will be able to strengthen its value chain, mitigate the climate risk, safeguard the impact of related national policy and the evolution of modern technological development. This encourages the engagement of all sectors in driving its sustainable development goals, good corporate governance and code of conducts along with creating values for its environment and society.



Kattiya Indaravijaya

With the endeavor among its colleagues and all sectors throughout its value chain, it will be able to effectively move forward to achieve its sustainable development goals and create the sustainable benefits to the country, the people and its organization.

Kongkrapan Intarajang
Chief Executive Officer
PTT Global Chemical Public Company Limited

PTT Global Chemical firmly believe that its true responsibility as a member of the earth is to protect, preserve and maintain the natural resources to forward a better world to the next generation. As a global leader in chemical business, it strives to build up a quality of life, and the balanced growth of business in tandem with sustainable outcomes. Furthermore, it has the strong intention to be part of the climate change resolving with the new challenge to net zero emissions by 2050 and maintain the global leader in sustainability with the coordination of every stakeholder to balance all economic, social and environmental aspects.

At PTT Global Chemical, it understands sustainability as conducting its business with consideration of all three pillars – economy, society and the environment – in all that it



Wirat Unarumit

does. It believes that a balance can be achieved if everyone remain focus and open to new innovation and concepts.

The company value its place in the environment and seeks to assure of corporate responsibility by driving change for the betterment of its environment through its operations and that of its supply chain. It believes the drive for innovation will help it deliver better products to its customers and reduce its impact on the environment throughout the supply chain.

Shifting toward the global challenge, a net zero carbon emissions is the new challenge for PTT Global Chemical to achieve within 2050 as to balance the growth of the business and sustainable outcome. To be a part that contribute to create a future that everybody seeks for the next generation, PTT Global Chemical strives to promote the achievement of United Nations Sustainable Development Goals (SDGs) through its performance. The company has been evaluated the linkage between its strategy and the SDGs on annual basis.

PTT Global Chemical has been conducting business with considerations of risk caused by climate change. Thus, it has committed to strive to achieve net zero target within 2050. It focuses on managing resources to achieve efficiency and sustainability based on circular economy by re-using waste to reduce pollution. It also implements technology in its operations in tandem with promoting stakeholder engagement.

The company is well aware of the limitation of natural resources hence, it incorporates circular economy model into its business strategy and sustainability targets.

Kattiya Indaravijaya
Chief Executive Officer
KASIKORNBANK Public Company Limited

KASIKORNBANK (KBank) conducts business with the foundation of bank of sustainability, and appropriate risk management and good corporate governance principles. It strives to balance economic,

social, and environmental dimensions to create sustainability for all stakeholders and to be consistent with the United Nations Sustainable Development Goals (SDGs). The philosophy of sustainable development is instilled in all its operations as part of its Green DNA, ensuring maximum benefit for all stakeholders and paving the way for sustainable growth.

The sustainable development policy has been established as a set of guidelines for the operating processes of all KBank units under the sustainable development structure, which cascades the long-term sustainability targets to the implementation level. In 2019, KBank reviewed the sustainable policy to comply with the bank's major issues and global trends, by adopting new policies related to the adaptation and mitigation of the impacts of climate change.

Action plan integration has created operationalization of the concept, which in turn generates the maximum benefits to all stakeholders. KBank's board of directors has assigned the corporate governance committee to supervise the bank's sustainable development operations and to report respective results regularly. With the commitment, it is focusing on stakeholder participation and determining key elements for implementation based on feedback from stakeholders on their views and expectations.

In response to stakeholder expectations, the notable operations include environmental dimension. In 2019, greenhouse gas emissions from KBank's operations decreased by 15.70% (with 2012 as the base year), comparing with the long-term target of reducing greenhouse gas emissions from its operations by 20% within 2020. KBank aims to help create a zero-carbon society. Its business is geared towards financial product and service innovations that promote environmental conservation, including the extension of credits for energy and environmental conservation.

In addition, KBank's environmental management is focused on achieving zero carbon emissions. It has mapped out risk management strategies and policies for the entire financial conglomerate in conformity with international guidelines and principles

such as Equator Principle, International Finance Corporate (IFC) guidelines, among others. It has integrated environmental, social and governance (ESG) factors into consideration of credits, products and financial services, as well as investment, to prevent risks that may adversely affect KBank's image and operations, and to enhance stable business advancement and sustainable returns for all stakeholders in the long term.

Wirat Unarumit
Former CEO and President
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 and its subsidiaries are determined on empowering human life through sustainable energy and chemical in line with the principle and guidance on social responsibility by creating collaboration, trustworthiness and value for stakeholders through operational excellence, transparency and continuous innovation. To achieve the sustainable growth in three dimensions – environmental, social and governance – while contributing to the realization of Sustainable Development Goals (SDGs), the key attributes of ThaiOil and its subsidiaries' sustainability management policy as identified in the following:

Environmental – ThaiOil conducts business in an environmentally-friendly manner that embeds the principles of resource efficiency. Control and minimize the impact on the ecosystem, as well as mitigates and be more resilient to climate change by applying the circular economy principle.

Social – The company conducts business responsibly by respecting human rights principles and protecting labour rights, safety, health and elevate working environment, while continuously developing knowledge, skills and



Worawat Pitayasiri



Chaiwat Kovavisarach



Jerry Harn



Chang-Ken Lee

competency of employees. It applies organization core competency to create values and improve the quality of life of the community and society for sustainable growth.

Governance - ThaiOil complies with the good corporate governance principle, ethics, laws, obligations and regulations in all countries of operations and adhere to international practices and guidelines. It discloses information and performance transparently. It manages risk, adapt to change and seek opportunities to ensure sustainable business growth and reduce the impact from operations throughout the value chain while balancing the interests of a diverse group of stakeholders.

In terms of its corporate social responsibility (CSR), ThaiOil group intends to operate the business with social responsibility to the society and the communities around its manufacturing process by focusing on community participation toward sustainable development. The CSR policy of ThaiOil and its affiliates aims to strive to develop business' sustainable growth with consideration of the impact on the community and society coupled with safeguarding natural and environmental stewardship.

It is also designed to convey knowledge, experience, and expertise of ThaiOil group to

create social development with focus on the use of natural resources for utmost benefits under the sufficiency economy philosophy for self-reliance sustainably and emphasizing the application of creating shared value and social enterprise.

Worawat Pitayasiri
President and CEO
Global Power Synergy Public Company Limited

Global Power Synergy is committed to transparent business operations in parallel with sustainable development and supporting Sustainable Development Goals (SDGs). The company has revised long-term strategies to cope with future change while speeding up its move toward a global leading innovative and sustainable power company. To this end, its 4S strategies consist of S1: strengthen and expand the core (with emphasis on improvement of generation efficiency together with reliability), S2: scale-up green energy (including solar energy and wind power worldwide), S3: S-curve & batteries (with emphasis on energy storage systems (ESSs) and batteries), and S4: shift to customer-centric solutions (blending smart-energy innovations for optimized energy management to accommodate future energy transition for consumers).

In scaling up green energy, Global Power is increasing the proportion of clean energy project development both from solar power and wind power while integrating renewable energy with ESS. It focuses on the target countries – India, Vietnam and Taiwan – and committed to reducing carbon intensity to expand the company's growth, in parallel to the reduction of carbon dioxide emissions.

The company aims to become a leader in the production of energy storage systems, batteries for electric vehicles and service providers related to batteries within Thailand and other countries such as India.

Global Power is also ready to face future challenges, including capacity-building for business competition in ESSs, energy management services, achievement of the goal to raise the renewables power proportion to 8 gigawatts by 2030, and aiming to achieve net zero emissions by 2060. More importantly, the company values its employees, who represent its main resources for driving its ongoing businesses by advocating equality and non-discrimination.

At the same time, Global Power remains true to its commitment to communities and society by focusing on developing social innovations to ease the plight of stakeholders reeling from the Covid-19 pandemic. It also supports energy access for remote areas,

promote community hiring and income generation, and create business shared values with all stakeholders. Its commitment to the environment, society, and governance (ESG) in business engagement has underlined its goal achievement as well as fostering stakeholders' trust worldwide.

Chaiwat Kovavisarach
Group Chief Executive Officer and President
Bangchak Corporation Public Company Limited

Bangchak Corporation is committed to developing sustainable business innovation in harmony with the environment and society through the 3S corporate strategy – security, stability and sustainability. It adopts the sufficiency economy philosophy into business operations to create the balance between profit and values, while operating business for the benefit of the environment and society. The 3S strategy is in line with the “evolving greenovation” vision aiming to create green innovation for society in accordance with the concept of “greenovate our tomorrow”. The company and its subsidiaries have adopted the 3S strategy to create security, stability and sustainability for their companies and to respond to global changes, sustainability trends and directions, including the needs and expectations of all the stakeholders.

The security strategy focuses on the building of energy security for Thailand through the joint operation of business strategy consisting of refinery and trading business, marketing business, natural resource business and bio-based product business in procuring, producing and distributing oil. Despite the introduction and the market growth of electric vehicles, the fossil fuel businesses are necessary for the national energy demand and they are growing continuously.

The stability strategy is aimed at investment in businesses with consistent income and return with low risks from external factors, both at home and overseas. These include green power businesses, which have stable income through the management of production chain in other businesses to

cope with business fluctuations.

The sustainability strategy is designed in developing business and extending core businesses to grow and be sustainable. This strategy relates to developing of extended businesses that support or create new opportunities for core businesses to grow in a sustainable manner and to get ready for disruptive technology, emerging risks and changes in the future, such as the lithium battery business for electric vehicles or the development of bio-based products.

Bangchak also embraces innovation that is contributing to the environment and society from the Bangchak Initiative and Innovation Centre to find an opportunity to continuously expand green energy business and bio-based businesses locally and abroad.

The company still employs the four green sustainability strategies – green business, green production, greenovate experience and green society – as the framework for business operations and investments for corporate sustainability.

TAIWAN

Jerry Harn
President
Fubon Financial Holding Company Limited

Faced with the complicated ESG issues relating to the Covid-19 pandemic, Russian invasion of Ukraine and climate change, Fubon Financial Holding has joined with its stakeholders to confront these challenges together and stride forward on the path to sustainability.

As part of its 60th anniversary in 2021, the company unveiled a new brand concept – Be positive, All possible – to reaffirm its commitment to supporting those pursuing a better future with positive energy and comprehensive financial services. It also crafted a fresh sustainability blueprint themed “Run for Green” that articulated four main ESG strategies – decarbonization, digitalization, empowerment and connection – and set 2025 ESG goals.

Guided by that blueprint, Fubon has launched a “Run for Green” ESG initiative covering both the financial and non-financial sectors that has demonstrated the company's intent to make its operations more sustainable and establish itself as one of Taiwan's leaders on sustainability.

Several advances were also made to address climate change and move toward its low-carbon vision, including:

- Setting standards on investing in or pulling investment out of the high emission power generation, coal mining, cement, petrochemical and steel industries
- Issuing its first TCFD (Task Force on Climate-related Financial Disclosures) Report
- Establishing a sustainable finance policy
- Setting and submitting science-based targets
- Providing a wide range of sustainability-related products and services, such as Taipei Fubon Bank providing a sustainability-linked loan to Merry Electronics
- Encouraging sporting events to go green and creating a tie-in with four major marathons in Taiwan to plant 100,000 trees within five years

To effectively oversee the implementation of corporate social responsibility 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 is 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 CEO of the ESG task force.

Chang-Ken Lee
President
Cathay Financial Holding Company Limited

Cathay Financial Holding hopes to use the group's influence as a driving force to encourage industries to attain sustainability and reduce



Chien Weng



Magi Chen



Teresita T. Sy



Nestor V. Tan

carbon emissions together. In particular, earthquakes and typhoons are very common in Taiwan and Taiwan is especially vulnerable to the impact of climate change. Therefore, the concept of “No ESG, No Taiwan” is even more important.

As a large institutional investor in Taiwan, Cathay Financial aims to fulfill the spirit of performing well and then performing even better. It will continue to shoulder its responsibility as a pioneer in sustainable development and focus on the three main themes of ESG – climate, health and empowerment – to exert its influence on the financial industry.

In the face of the worsening extreme weather threat caused by global warming, reducing carbon emissions is the most important way to mitigate the threat of global warming. In terms of climate initiatives, Cathay Financial announced in June 2021 that it will follow the guidelines of the RE100 global renewable energy initiative and became the first RE100 member in Taiwan’s financial industry in April 2022.

By implementing renewable energy plans, zero coal plans and fossil fuel investment, the group pledged that that all locations of the group in Taiwan will use only renewable energy by 2030 and all global locations will only renewable energy by 2050 in order to realize the

goal of net-zero carbon emissions.

Cathay Financial is the only financial institution in Taiwan that participates in a number of international initiatives, including Climate Action 100+ and CDP NDC, and was selected as one of the top 10 best practice examples and honoured as the leader of Asia investment organizations by the Investor Agenda in 2022.

The group hopes, on the road to net zero carbon emissions, to develop innovative solutions, transform business models and find new development opportunities through cross-disciplinary cooperation.

To achieve low-carbon economy, Cathay Financial incorporates climate change and ESG-related risks and opportunities into the investment, loans, products, insurance and services of the core business and create environmental influence through initiatives and engagement. For sustainable environment, the group incorporates green business management into daily management and promotes low-carbon and environmentally-friendly services.

Chien Weng
President
Yuanta Financial Holding Company Limited

With the United Nations Sustainable

Development Goals (SDGs) as its blueprint, Yuanta Financial Holding has integrated environmental, social, and corporate governance (ESG) concepts into its corporate culture and operational strategies, integrated internal and external resources, and strives to provide appropriate returns for all stakeholders. Its mission is to continuously improve and innovate, to become a leading force for social and environmental change, and to actively promote a better future for future generations.

In terms of sustainability commitment, Yuanta takes the risks, opportunities, and challenges of climate and social change seriously and uses sustainability performance indicators as the standard for corporate development and customer communication. It focuses on long-term planning, systematic and effective actions, and invest in financial products and services that have a positive impact on society and the environment, and publicly disclose our goals and progress to demonstrate our commitment to sustainability.

In order to reduce the impact of its operations on the environment and to promote and manage environmental issues within the Yuanta group in a more systematic manner, Yuanta Financial has formed an environmental sustainability group through the administrative departments of Yuanta Financial and subsidiaries to develop environmental management systems

(including relevant environmental protection and management measures pertaining to water conservation, energy saving, GHG reduction, among others), purchase low energy-consuming office supplies and equipment, properly manage waste, implement supply chain management, and increase green procurement.

The environmental sustainability group promotes the Yuanta Financial’s implementation of the four major ISO standard systems. Since 2015, it has started to implement the ISO 14001 environmental management systems to establish an environmental management framework, and to formulate environmental policies, plan environmental improvement goals and targets, and propose continuous management improvement programs.

In addition, the group has been implementing ISO 14064-1 GHG emissions inventory, ISO 50001 energy management systems, and ISO 14046 water footprint inventory in accordance with the ISO 14001 environmental management system framework, and has been effectively executing carbon reduction, energy saving, water conservation, and business waste control to improve the overall environmental management efficiency.

Yuanta Financial is highly aware of the impact climate change has on the economic, financial, and legal environment. As such, in addition to diversifying its operations and developing new businesses based on its existing niches, it also adjusts its operating procedures, business strategy, and investment decisions as necessary. On top of this, through education and training, it raises its employees’ understanding of climate risk and improve their ability to adapt accordingly, reducing potential operating risks to the company while also continuing to strive for environmental sustainability.

Magi Chen
President
E.SUN Financial Holding Company Ltd

For E.SUN Financial Holding Company, the path to sustainable development is not a matter for specific individuals, nor is it a

challenge for any generation, but an issue that all of mankind must squarely face. In February 2021, E.SUN collaborated with 32 outstanding enterprises in Taiwan to openly support ESG sustainability actions, ringing the bell of hope for Taiwan’s environment and future. It pools the wisdom of companies with the same values, and links sustainable financial products and services to provide ESG consulting services, allowing the power of capital to have a greater positive impact.

In addition, E.SUN has planned its pursuit of ESG and sustainable development into an executable sustainable development blueprint for four major aspects of business management CSOP: culture, strategy, organization, people.

When E.SUN is formulating strategies each year, departments will report business strategies for the coming year. Departments propose potential ways for combining their business with ESG in the report, making sustainable development an important consideration when strategies are being formulated. This year, departments proposed systematic, procedural science-based targets (SBTs) to achieve E.SUN’s milestones for net zero emissions by 2050. The scope of carbon reduction does not only cover E.SUN’s operations, but also includes key investment and lending positions of the financial industry, making E.SUN Taiwan’s 1st and Asia’s 2nd financial institution to receive approval from the Science-Based Targets Initiative (SBTi) for its SBTs.

In response to the needs for developing sustainable finance, E.SUN was the first in Taiwan’s financial industry to establish the position of chief sustainability officer (CSO), and appointed President Magi Chen as the CSO. Furthermore, the six task forces under the sustainable development committee of E.SUN’s board of directors carry out various tasks, and organize departments to help customers formulate carbon reduction plans and provide complete ESG financial solutions through green loans, responsible investment and issuance, and underwriting for sustainable development bonds.

E.SUN cultivates talent with sustainability

concepts, and members of E.SUN take courses on ESG financial practices in each stage of their career, from joining E.SUN, becoming a mid-level supervisor, to managerial officer training. Sustainable finance talent today needs to have financial expertise as the basis, and also need ESG values for sustainability concepts to lead E.SUN forward and become internalized into the corporate culture.

PHILIPPINES

Teresita T. Sy
Chairperson
BDO Unibank Inc

Nestor V. Tan
President and CEO
BDO Unibank Inc

BDO Unibank recognizes the critical role played by the banking industry in the Philippines’ committed transition to a low-carbon economy, a transition that will require providing access to affordable, reliable, sustainable and clean energy. The bank believes that this transition is a journey that requires adopting a balanced approach, which must acknowledge the difficult trade-offs that need to be made along the way between national economic development that depends on affordable and reliable energy, and the relentless pursuit of the broader goal of climate sustainability.

In the context of the foregoing, BDO supports the Paris Agreement of 2015 and the Philippines’ Nationally Determined Contribution (NDC) and declares its approach to energy transition finance.

BDO will continue its current practice of not lending to new coal-fired power plant capacity, a practice in place since 2019. It commits to reduce its coal exposure by 50% by 2033, while ensuring that its coal exposure does not exceed 2% of its total loan portfolio by 2033.

The bank will likewise continue to fund more renewable energy projects under its sustainable finance programme. New coal



Enrique Razon Jr.

exposure refers to exposure to new capacity, while coal exposure refers to the term loans and does not include short-term working capital. Ultimately, BDO does not intend to finance any new capacity that will increase harmful greenhouse gas (GHG) emissions in the environment.

However, in a situation where the Philippine government implements provisional emergency measures to address an energy crisis, or to the extent that the country's energy resources can no longer meet its energy demand, BDO may reconsider extending capital for coal projects, in the interest of advancing the country's social goals.

BDO anticipates that its position on energy security in general, and on coal-related financing in particular, will evolve along the way in response to the country's economic realities, taking into consideration government's energy-related priorities and programmes. It will continue to apply enhanced environmental and social risk assessment and due diligence of customers with coal and fossil fuel investments among their businesses.

On funding renewable energy alternatives, BDO will continue to expand its sustainable finance initiatives, in place since 2010, towards funding new and existing renewable energy projects to increase their capacity,



Sanjiv Vohra

and contribute to the country's avoidance of GHG emissions. It will support its customers' transition to reduced carbon emissions by providing access to capital so they may invest in innovative technologies that will lessen their GHG emissions, or adapt their business to renewable energy alternatives.

Enrique Razon Jr.
Chairman and President
International Container Terminal Services Inc

International Container Terminal Services Inc. (ICTSI) is determined to uphold the principles of sustainable development in its operations, and its thrusts are documented in its annual sustainability report. The report also works in relation to ICTSI's good global citizenship, which guides the company's relationships and actions.

ICTSI is committed to a principled corporate stewardship of its people, customers, corporate resources, and the environment. It is also dedicated to substantive development partnerships, where both communities and sectors are empowered. ICTSI's long-term and overarching vision remains fixed: ensuring that the broadening impact of genuine good global citizenship is squarely apace with the company's expanding corporate footprint.



Manuel V. Pangilinan

The sustainability report also works in relation to ICTSI's underpinning principle, good global citizenship, which guides the company's relationships and actions. ICTSI is committed to principled corporate stewardship of its people, customers, corporate resources and the environment.

The company is also committed to substantive development partnerships, where both communities and sectors are empowered. The long-term and overarching vision remains fixed: ensuring that the broadening impact of genuine good global citizenship is squarely apace with ICTSI's expanding corporate footprint.

The company's sustainability initiatives serve as both its compass and ballast, and enables an accurate evaluation of its performance in terms of targets in social, environmental and economic impact.

ICTSI's commitment to its ESG priorities are stronger now more than ever in the face of the Covid-19 pandemic as a sustainability issue. Its board-level ESG committee continues to provide valuable oversight and direction on the company's sustainability strategy, policies, programmes and performance, especially on urgent concerns such as climate change.

Targeting climate change and its attendant risks, ICTSI has more closely

aligned its productivity and service-efficiency targets with resource waste reduction metrics. Thus, on-ground, its decarbonization drive goes on, particularly the shift to more fuel-efficient equipment.

The rollout of LED lighting upgrades at its ports is ongoing to increase its energy efficiency, as is the improvement of its effluents management – serving to reduce light and water pollution at its operations. It is also of great importance to ICTSI to incorporate environmental and social responsibility factors in the general procurement process.

Sanjiv Vohra
President and CEO
Security Bank Corporation

As a major provider of financial services in the Philippines, Security Bank recognizes the important role that financial institutions play in nation-building and sustainable development. It acknowledges that environmental and social risks that arise from its activities and those of its customers significantly impact its operations. It aims to manage these risks appropriately by providing value-adding products and services, acting responsibly, and supporting worthwhile advocacies. In doing these, it also seeks to contribute to the sustainable growth of its business and enhancement of its corporate value.

In 2020, the board of directors of Security Bank approved an environmental and social policy framework which established the basis for its policies and the management of environmental and social issues. This framework, which is overseen by the sustainability committee, guided its efforts in 2021 to create the bank's environmental and social risk management system (ESRMS) that was designed to identify, assess, and manage environmental and social risks associated with its banking operations. It looks forward to contributing to the realization of a just and sustainable environment and society. Its framework will help the bank measure and

monitor its impact.

With the approval of the sustainability finance framework in 2020, which serves as the basis for its policies linked to managing ESG risk, its sustainability initiative kicked into high gear in 2021 with the establishment of its in-house sustainability unit. This unit led the articulation of its transition plan to 2023, in alignment with the requirements of the Bangko Sentral ng Pilipinas (BSP), the central bank, to comply with its green banking guidelines, and has made considerable strides in driving progress in this area.

Apart from the approval of its ESRMS, this also includes the endorsement of its climate change, energy, and health and safety policies, and the recommendation to limit support for coal plants with a view to completely exit by 2033. Communications around sustainability have also ramped up in 2021 to raise internal awareness of the bank's sustainability imperative.

Security Bank's commitment to sustainability is firmly anchored on the three pillars of its mission. Its mission guides the bank on where to apply its sustainability principles—people, business, and communities. Through these pillars, it directs its efforts towards specific United Nations Sustainable Development Goals (UN SDGs), where it makes the most impact through its work, every day.

Manuel V. Pangilinan
Chairman and President
Metro Pacific Investments Corporation

Creating and delivering value for both shareholders and society requires a governance approach that integrates sustainability. For Metro Pacific Investments Corporation (MPIC), this means having a governance structure aligned with its business and promotes sustainable business conduct.

Developing a sustainable supply chain is an indispensable part of this agenda. Its operating companies have integrated sustainable practices in their supply chains

aside from implementing governance-related policies that will bring long-term value creation and enhance accountability across its group.

Accordingly, MPIC has established a council dedicated to assessing its sustainability performance. The group council supports the board in ESG-related issues and ensures regulatory compliance while ingraining ethical business practices as part of everyday operations. Notably, the proper management of climate and disaster risks, especially in its supply chain, has become a key governance focus for MPIC in 2021.

MPIC is committed to the goal of transitioning to a low-carbon business model of its existing portfolio in power, water, and mobility in response to global calls for decarbonization. It is determined to reduce its emissions through science-based targets and to expand its generation and use of renewable energy to show its commitment to this challenging transition. In 2021, MPIC was the first company in the Philippines and in Asia to sign the statement of support for the Accounting for Sustainability (A4S) Net Zero initiative.

In the past three years, it has undertaken programmes that integrate climate action and sustainability into its current investment and corporate strategies. With its significant investments in the energy sector, it understands the impact of its existing businesses in power distribution and power generation on climate change and the planet. Globally, a fundamental shift is happening in terms of rethinking corporate environmental stewardship, compelling companies to re-evaluate how they produce, access and use energy.

MPIC is ready to scale up its current investments in renewable energy production in the next five years, accelerating previous plans and construction of pipelined projects in this fast-growing energy sector. It is best positioned to increase investments in developing renewable energy sources given the advances in cost-efficient renewable technologies and the opportunity to provide



Edwin R. Bautista



Lourdes Josephine Gotianun Yap



Manuel Paolo A. Villar



Sabin M. Aboitiz

clean and green energy to the communities that it serves. Meanwhile, MPIC and its operating units have expanded the utilization of renewable energy, particularly solar energy, in its buildings and daily operations.

Edwin R. Bautista
President
UnionBank of the Philippines

The sustainability policy of UnionBank guides its corporate decision-making at all levels and provides a frame of reference on how it contributes to sustainable development, while managing the risks and opportunities of a changing world.

At UnionBank, it is committed to uphold, protect and respect the environment, human rights and labour standards. It contributes to enhancing positive social and environmental impacts. It provides products that contribute to the well-being of people, the environment and the economy, reduce or avoid unsustainable practices and demonstrate positive impact to the most important issues of the business.

UnionBank also implements business programmes and initiatives, and engage internal and external stakeholders for continuous improvement and to promote

cooperation. It also fosters the development of in-house learning, management capacity and leadership on sustainability issues. It likewise complies with all national laws and regulations, and communicate transparently about its sustainability performance.

UnionBank supports the United Nations Sustainable Development Goals (UN SDGs) through existing initiatives of the bank, many of which are tied to broader programmes in support of the national agenda of the government.

Ultimately, the bank promotes long-term economic growth by increasing the capacity of individuals and organizations in wealth management, as well as by empowering small-scale businesses and entrepreneurs.

UnionBank built on the three pillars of its framework to align its sustainability agenda with the bank's strategy. The ESG mission of 'Teching Up' the country is expressed through the following focus areas:

Digital transformation – By developing innovative platforms, the bank is able to contribute through investing in the future of the nation. This is fueled by initiatives in digital capability building through internal and external trainings as well as through innovation-driven for the communities it serves.

Sustainable finance – The bank

understands its inherent responsibility of moving capital and taking an active role in mitigating environmental and social risks in all of its financing activities. By lending to an ecosystem engaged in commerce and local economics such as MSMEs and by investing in technologies that enable financial inclusion, it contributes to a higher purpose of co-creating innovations for a better world.

Inclusive prosperity – This focus area translates to the overall impact of the bank in terms of sustainability. From employment generation to digitally enabled Filipinos and number of communities empowered, this focus area monitors how effective the measure in place is in aligning the bank's ESG agenda with its business strategy.

Lourdes Josephine Gotianun Yap
Director, President and CEO
Filinvest Land, Inc.

Filinvest Land endeavours to continue creating healthy, sustainable, and environmentally-responsible communities - ones with strengthened measures for safety, disaster resilience and emergency preparedness - for years to come. A key factor to achieving this will be to consistently improve on EESG-related performance, especially on minimizing

negative impacts and enhancing positive impacts on people (talents, customers, business partners and communities), the environment and the economy, through stakeholder feedback, impact assessments and recalibration, partnerships in execution and continuing improvement.

Filinvest Land continues to refine its data generation, validation, consolidation, analysis and reporting processes to accurately measure and manage better its impacts on stakeholders and the environment. For 2022, it is envisioned that the company will adopt a sustainability framework and key sustainability focus areas that will reflect its unique business models and that will yield maximum beneficial impact to both company and stakeholders, manifesting all three current approaches in corporate sustainability work: corporate social investments, EESG (economic, environmental, social and governance) best practices and creating shared value.

Guided by the vision, mission and core values of Filinvest Land and its parent Filinvest Development Corporation, the drive to manifest social and environmental responsibility is enabled by a strong governance structure, led from the top by a competent board of directors responsible for setting the company's overall approach on sustainability and corporate responsibility matters, evaluating EESG-related risks, and implementing responsive initiatives. It is supported by the audit and risk management oversight committee who implement risk management and internal control systems, and the senior management team which drives on-the-ground execution.

Throughout 2020 and 2021, the board guided strategies to help preserve the company's stability and long-term viability in light of a universally disruptive Covid-19 pandemic. These strategies focused on fiscal prudence, minimizing environmental impact, prioritization of employees' and customers' safety and well-being, and adherence to good governance principles.

Filinvest Land is working to strengthen

its sustainability governance structures and mechanisms and to integrate EESG-related structures across its business decision-making processes at all levels. It continuous to assess EESG-related risks and opportunities and climate-related impacts as guided by prevailing and emerging sustainability frameworks.

For 2022, Filinvest Land will be forming a sustainability council, which will craft a sustainability framework that contains the key sustainability focus areas that will be embedded in corporate strategy of the real estate business, and will serve as basis for future sustainability/EESG reporting.

Manuel Paolo A. Villar
President and CEO
Vista Land & Lifescapes Inc

The board of directors, management officers and staff of Vista Land & Lifescapes commit themselves to the principles and best practices, believing that corporate governance is a necessary component of what constitute sound strategic business management. They will, therefore, undertake every effort necessary to create awareness within the organization.

The board shall be primarily responsible for the governance of the company. Corollary to setting the policies for the accomplishment of the corporate objective, it shall provide an independent check on management. The board shall also be responsible for fostering the long-term success of the company and sustaining its competitiveness and profitability in a manner consistent with corporate objectives and the long-term best interests of its shareholders and other stakeholders.

Vista Land adheres to a board diversity, noting that a diverse board better understands its customer base and the environment that the business operates in. This promotes different perspectives and ideas, and mitigates group-think to achieve optimal decision-making.

The company is committed to recognize and embrace the benefits of having a diverse

board and increase diversity at board level as an essential element in the attainment of its strategic objectives and maintaining a prudent corporate governance.

Vista Land is committed to maintaining a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for informed decision-making by investors, stakeholders and other interested users.

The company also adheres to have an adequate and effective internal control system and an enterprise risk management framework in the conduct of its business, taking into account its size, risk profile and complexity of operations. It should have in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.

Vista Land is also committed to protect the rights of the stockholders. It should treat all shareholders fairly and equitably, and also recognize, protect and facilitate the exercise of their rights, such as the right to elect, remove or replace directors of the company.

Sabin M. Aboitiz
President and CEO
Aboitiz Equity Ventures

The Aboitiz Group is undergoing its Great Transformation strategy, speeding ahead of their contemporaries to become the Philippines' first Techglomerate. In doing so, it is also applying such strategy on sustainability and continues to focus on being an evergreen, sustainable organization, firm in its belief that at the very heart of sustainability is adaptability.

The Great Transformation has already begun in each of its strategic business units (SBUs). UnionBank of the Philippines acquired the consumer and retail banking assets of Citigroup Philippines, which will accelerate its growth to become a bank of enduring greatness. With its successful digital



Frederic C. DyBuncio



Jeffrey C. Lim

transformation and the upcoming Union Digital Bank, UnionBank will be more relevant than ever to the communities it serves.

AboitizPower will continue to provide reliable, affordable and more sustainable power while delivering substantial value to the group. Its 2030 target of achieving a balanced 50:50 portfolio between thermal and renewable energy is a leading indicator of the Great Transformation.

The food group's transformation into a fully integrated regional agribusiness and food company with a mission to feed humanity will be achieved through its plans anchored on a balanced business portfolio, innovation and optimization of operations, as well as the development of new business in other sectors.

Aboitiz InfraCap launched a new brand identity that captures their transformative ambition to be the country's first choice for infrastructure. Their 10-year plan continues to revolve around growth through proactive participation in project opportunities in the economic estates, water, digital infrastructure, and mobility and transport sectors.

Introduced to support the Great Transformation by adopting and operationalizing data and AI technologies, Aboitiz Data Innovation will work closely with the other business units to accelerate its own transformational journey towards becoming a conduit for growing ecosystems

with limitless possibilities.

Sustainability and ESG will continue to develop this year with significant strides towards the United Nations Sustainable Development Goals (SDGs). These strides include the group's new sustainability microsite, leadership among Philippine peers in ESG performance, being in the upper quartile among global peers, continued support for the United Nations Global Compact's initiatives and principles, and more renewable energy projects in its development pipeline.

Frederic C. DyBuncio
President & CEO
SM Investments Corporation

Sustainability is at the heart of the vision of SM Investments Corporation (SMIC) - to build an ecosystem of sustainable businesses that are catalysts for responsible development in the communities it serves. It is committed to partner with its host communities to provide a consistently high standard of service to its customers, look after the welfare of its employees and deliver sustainable returns to its shareholders, at all times upholding the highest standards of corporate governance and environmental stewardship in all its businesses.

As a country that is one of the smallest

contributors to global climate change, the Philippines happens to be one of the most vulnerable to its harsh effects. Going forward into the future, SMIC recognizes that protecting the environment will be one of the biggest challenges it will continue to face. In this light, 2021 saw the company stepping up its climate change response programme. SMIC joined the Task Force on Climate-Related Financial Disclosures, making clear its unequivocal support for private sector action, transparency in its own programmes, and its partnership toward its common needs and goals.

SMIC continues to lead in disaster resilience planning across all its developments particularly as a partner in UN ARISE and by dedicating 10% of its capital expenditures to disaster resilient features. By continuing to evaluate its own energy use efficiencies, it identifies ways in which it can lead as an advocate. Last year, the group's property arm SM Prime made one of the boldest announcements related to energy usage in the country to-date, committing that 50% of their energy will be provided by renewable sources by end-2022.

As a catalyst for responsible growth and improving the lives of its communities, it is also committed to the role it can play in tackling urgent environmental issues. Across the SM Group, the importance of these concerns is urgently felt from the very top of

its organization.

Another of its businesses, NEO, became the first building development portfolio in the world to be certified as net zero carbon under the EDGE programme of the International Finance Corporation. Meanwhile, its banking subsidiary, BDO Unibank, continues to lead in financing renewable energy projects nationwide. As it continues to look to progress its actions across the group, it also continues to lead as an advocate in private sector action and collaboration with the public sector on climate concerns. In September, for the third time, SMIC co-hosted the sustainability conference with Global Reporting Initiative (GRI), bringing together its peers and government members across the ASEAN region.

Jeffrey C. Lim
President and Executive Director
SM Prime Holdings Inc

SM Prime drives change by building and managing properties that spur commercial activity and local economic growth. However, given the scale of its operations and leading position in what remains a developing nation, it also recognizes its broader responsibility to

operate in a way that simultaneously preserves its natural resources while uplifting the quality of life in the communities it serves.

The group's founding leader, Henry Sy, believed that "business growth and social development must go hand in hand." This guiding principle is now embedded in its sustainability framework, which addresses SM Prime's biggest challenge today – how to achieve a positive environmental footprint, improve the well-being of the communities, and ensure profitable growth simultaneously.

As a result, its sustainability programmes and strategies are aligned with its four-pillar framework of economy, people, environment and community. It has aligned its sustainability pillars with the principles governing the United Nations Sustainable Development Goals, the Task Force on Climate-related Financial Disclosures (TCFD), and the 2015-2030 Sendai Framework for Disaster Reduction.

The year 2021 was a banner year for SM Prime's sustainability programme, highlighted by its shift to more renewable energy sources. The company is committed to increase the share of renewable energy in its electricity consumption by up to 50% across its various business segments by the end of 2022, in support of the Department of Energy's (DOE)

programme to move up the renewable energy supply component of the country to 35% by 2030. In this initiative, SM Prime will have more than 50 facilities under the DOE's Retail Competition and Open Access (RCOA) scheme utilizing renewable energy and providing affordable and clean power to its tenant-partners, minimizing carbon footprint emission in our operations.

In addition, SM Prime solidified its commitment and accountability to protecting the environment by signing up and supporting the Task Force on Climate-related Financial Disclosures (TCFD) in its goal of creating a more resilient financial system through better climate risk disclosures. It is noteworthy also that SM Prime has constantly been included in the FTSE4Good Index Series for demonstrating strong environmental, social and governance practices vis-à-vis globally recognized standards.

SM Prime pledges to embark on a four-year group-wide sustainability campaign leading to 2025, with primary focus on UN Sustainability Development Goal (SDG) 13 or Climate Action, particularly on the use of water, waste and energy. In the next two years, the campaign will employ an integrative approach that will lead to scalable results.





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Thomas Tang

HONG KONG

Thomas Tang
Executive Director and Group CFO
Sino Land Company Limited

Sino Land reported a group underlying profit attributable to shareholders, excluding the effect of fair-value changes on investment properties, of HK\$6.53 billion for the year ended June 30 2022, compared with HK\$10.32 billion a year ago. After taking into account the revaluation loss (net of deferred taxation) on investment properties of HK\$770.8 million, which is a non-cash item, the group reported a net profit attributable to shareholders of about HK\$5.73 billion.

Total revenue from property sales for the financial year, including property sales of associates and joint ventures, attributable to the group was HK\$10.84 billion compared with HK\$18.60 billion in the year ended June 30 2021. Total revenue from property sales comprises mainly the sales of residential units and carparking spaces in the project completed during the period and in previous financial years in Pak Shek Kok, Kwun Tong, Sai Kung and in Zhangzhou.

The group has an exciting pipeline of new projects to be launched. In addition to Villa Garda III in Tseung Kwan O and ONE CENTRAL PLACE in Central which have obtained pre-sale consents, Sino Land expects



Douglas Sung

to obtain pre-sale consents for three other residential projects in financial year 2022-2023. These projects are Grand Mayfair Phase 2 in Yuen Long, Wong Chuk Hang Station Package Four Property Development, and Yau Tong Ventilation Building Property Development.

As at June 30 2022, the group had a land bank of approximately 20.4 million square feet of attributable floor area in mainland China, Hong Kong, Singapore and Sydney which comprises a balanced portfolio of properties. Of the total, 45.7% is commercial; 29.9% residential; 10.8% industrial; 7.7% car parks and 5.9% hotels.

In terms of breakdown of the land bank by status, 6.8 million square feet were properties under development, 12.1 million square feet of properties for investment and hotels, together with 1.5 million square feet of properties held for sale. This land bank should be sufficient to meet the group's development needs over the next few years. Sino Land will continue to be selective in replenishing its land bank to optimize its earnings potential.

In terms of its China business, over the past year, the central government introduced a series of policy covering a broad range of industries which will be beneficial to the country's sustainable economic growth in the long-term. The aim is to build an all-round well-off society and to expand the middle-income class to support domestic consumption



Boswell Cheung

as laid out in the "dual circulation" strategy under the 14th Five-Year Plan.

Douglas Sung
Managing Director and CFO
Shui On Land Limited

Shui On Land recorded a group profit of 779 million renminbi in the first half of 2022, while profit attributable to shareholders amounted to 450 million renminbi amid macro challenges and the Covid-19 outbreak. The ongoing global macro-economic environment, the global pandemic and the subsequent lockdowns in Shanghai and other major cities have impacted all aspects of the Chinese economy and its property market.

The lower revenue and profit recognized from property sales was mainly due to the delay in construction and handover of residential units to buyers resulting from the Covid-19 lockdown in Shanghai in the second quarter of the year.

Nevertheless, the group demonstrated a healthy balance sheet, proving its strong capital management capabilities: This enabled Shui On Land to redeem the US\$600 million of senior perpetual capital securities in June 2022 with internal resources. The net gearing ratio remained healthy at 48%, against 30% as at end-December 31 2021; with the redemption of the senior perpetual capital



Geoffrey Stuart Davis

securities resulting in a 13% increase. Cash and bank deposits amounted to over 12.97 billion renminbi.

The group expects to maintain a prudent approach in managing its balance sheet. Operational performance remained solid despite the pandemic.

Due to the delay in construction and handover of residential units, the group's revenue for the first six months of 2022 fell by 63% to about 4.41 billion renminbi compared with 11.98 billion renminbi a year ago. However, the contracted property sales during the same period increased by 55% year-on-year to 18.7 billion renminbi.

As at June 30 2022, the group's total locked-in sales, including that of joint ventures and associates, were 43.7 billion renminbi for delivery, to be recognized in the financial results in the second half of the year and beyond. For the commercial portfolio, total rental and related income (including joint ventures and associates) was about 1.48 billion renminbi, representing an annual growth of 8%.

Amid the global health crisis, Shui On Land continues to attract buyers and tenants for its properties. The group's contracted property sales increased by 55% to about 18.71 billion in the first half of 2022, compared to 12.11 billion renminbi the comparable period of 2021.

Boswell Cheung
CFO
Far East Consortium International Limited

Far East Consortium International recorded a satisfactory financial performance in the financial year ended March 31 2022, with most of its businesses making a recovery compared a year ago. The diversification of the group's businesses contributed to a remarkable resilience despite the volatile business and market environment. This diversification in conjunction with meticulous planning led the group to weather the storm better than others and positioned the group for further sustainable growth.

Far East Consortium recorded revenues

of approximately HK\$5.9 billion in FY2022, a slight decrease of 0.8% as compared to FY2021. Adjusting for the disposal of the property at 21 Anderson Road for approximately S\$216 million, which was accounted for as a disposal of a subsidiary, adjusted revenue, a non-GAAP financial measure, was up 20.1% to approximately HK\$7.1 billion.

Other than the lower sales recognition coming from the property development segment as compared with FY2021, all business divisions reported a recovery, with results for the year supported by higher contributions from the recurring income businesses, disposal of non-core assets and revaluation gains primarily attributable to the office portion of the Kai Tak Development and 21 Anderson Road.

Revenue contribution from property development amounted to approximately HK\$3.4 billion, a decrease compared to about HK\$4.2 billion in FY2021. Cumulative attributable presales value of properties under development hit its highest amount ever at approximately HK\$16.7 billion as at March 31 2022, an increase of 21% as compared with HK\$13.8 billion from a year earlier. The group continued to actively sell its existing projects in FY2022 and launched Mount Arcadia in Hong Kong and Tower 5 of Queen's Wharf Residences, the second phase of Queen's Wharf Residences in Brisbane, in March 2022. Both developments were met with an enthusiastic response post year-end, which highlights the property's quality and unique character.

As part of the group's ongoing strategy of actively recycling non-core assets, Far East Consortium completed several disposals in FY2022. In aggregate, it signed contracts to sell approximately HK\$5 billion of non-residential assets. The transactions included the sale of Dorsett City London for £115 million, which was completed in June 2021, the office portion of the Kai Tak Development in Hong Kong for HK\$3.38 billion, and several car parks and retail units in Australia and New Zealand for an aggregate value of approximately A\$66.8 million.

Geoffrey Stuart Davis
Chief Financial Officer
Melco Group

Melco International Development reported group net revenues of HK\$6.03 billion for the six-month period ended June 30 2022, a decrease of 28.5% compared to HK\$8.43 billion recorded in the corresponding period of 2021. The decline was mainly attributable to heightened border restrictions in Macau and mainland China related to Covid-19, which led to softer performance in its casino and hospitality operations. Loss for the period was HK\$4.58 billion, compared with a loss for the period of HK\$3.75 billion in the same period of 2021. The group generated adjusted Ebitda of HK\$168.2 million for the first half of 2022, compared to HK\$732.5 million in the same period a year earlier.

Amid the material impact of the Covid-19 outbreaks in its operations and financial position in the first six months of the year, the group's businesses in the Philippines and Cyprus have been improving with volumes gradually recovering toward pre-pandemic levels. To cope with the challenges, disciplined liquidity management remained a key focus of the group with prudence in managing its balance sheet and liquidity profile in the challenging environment.

In Macau, the construction of Studio City Phase 2 is progressing. The company is monitoring the markets closely to determine the appropriate time to open and currently anticipate phasing the opening beginning in the second quarter of 2023. Dedicated to promoting economic diversification in Macau, the company launched Super Fun Zone at Studio City, an exciting new playground for families and children that will further complement the hospitality offerings of the fun-filled Studio City.

In the Philippines, City of Dreams Manila has been operating at 100% capacity since March 1 2022. It expects to see further growth if more of the travel restrictions around Asia are lifted in the second half of the year.

The business in Cyprus also saw a pick-up in volumes and profitability. It anticipates a gradual revival in tourism from the pandemic



Li Ronghua



Li Yuzhuo



Zhang Xu



Xie Weizhi

in the second half of the year, which will be favourable to the Cyprus segment and for the opening of City of Dreams Mediterranean set in early second quarter 2023 – subject to regulatory approvals for such extension and construction progress.

Meanwhile, in June 2022, the amendment to the Macau gaming law was passed by the Legislative Assembly and signed by the Chief Executive of the Macau SAR. The company believes the amended gaming law will help to promote the sustainable and healthy development of Macau's gaming industry.

CHINA

Li Ronghua
Executive Director and CFO
China Mobile Limited

China Mobile recorded operating revenue of 496.9 billion renminbi in the first half of 2022, maintaining a double-digit growth of 12% year-on-year. Of the amount, the telecommunications services revenue amounted to 426.4 billion renminbi, up by 8.4%. Revenue from sales of products and others rose 39.8% to 70.5 billion renminbi.

Benefiting from the rapid growth of the digital content, smart home, 5G solutions for vertical industry sectors, mobile cloud and other information services businesses, the digital

transformation revenue grew by 39.2% year-on-year to 110.8 billion renminbi. Contributing 26% of telecommunications services revenue, the digital transformation services have become a key growth driver, showing a strong upward trajectory as the company breaks new ground in the information services market as part of a new phase of its development.

To further reduce costs and enhance operational efficiency, China Mobile implemented multiple initiatives to control costs and expenses while adding new streams of income and increasing revenue. These initiatives have achieved favourable outcomes, with profit attributable to equity shareholders reaching 70.3 billion renminbi, up by 18.9% year-on-year. After excluding the impact of the adjustment to the residual value rate in the same period last year, the annual growth was 7.3%.

Profit attributable to equity shareholders per share reached 3.29 renminbi, representing an increase of 14.1%. The company's profitability remained in a leading position among top-tier global telecommunications operators. Ebitda increased by 7.4% to 173.9 billion renminbi and accounted for 40.8% of telecommunications services revenue.

Capital expenditure totaled 92 billion renminbi, while its cash flow remained at a healthy level, with free cash flow amounting to 55.2 billion renminbi. The strong financial position, alongside its high operational quality

and management efficiency, has provided solid support for its future development.

To create higher returns for its shareholders and share the results of its operating gains, after giving full consideration to the company's profitability, cash flow condition and future development needs, China Mobile has decided to pay HK\$2.20 per share for the 2022 interim dividend, representing a year-on-year increase of 34.9%.

China Mobile chairman Yang Jie says the company made every effort to seize the opportunities arising from thriving digital economy despite the headwinds and challenges posed by Covid-19, alongside other complexities in the external environment.

Li Yuzhuo
Executive Director and CFO
China Unicom (Hong Kong) Limited

China Unicom recorded a rapid growth in revenue in the first half of 2022 with the steady improvement in profitability. The company achieved service revenue of 161 billion renminbi, representing a year-on-year increase of 8.3%, which was a new high for the same period in recent years. Profit attributable to equity shareholders of the company reached 11 billion renminbi, representing an increase of 19.5%. In the first half of the year, capital expenditure reached 28.4 billion renminbi,

representing a year-on-year increase of 98.5%.

The basic businesses' growth momentum was stable and trending well. China Unicom achieved mobile service revenue of 84.9 billion renminbi, representing an annual growth rate of 3.4%. Broadband access revenue went up 4.3% to 23 billion renminbi.

The number of broadband access subscribers recorded a net addition of 4.40 million, which was a new high for the same period in the past 10 years.

Internet business revenue reached 36.9 billion renminbi, representing an annual growth of 31.8%. It contributed to over 70% of the company's incremental revenue. Within that, Unicom cloud revenue more than doubled and reached 18.7 billion renminbi, representing a year-on-year increase of 143.2%.

China Unicom made outstanding achievements in R&D of core technologies and steadily strengthened its technological innovation capabilities. Network co-build co-share continued to deepen and operational efficiency improved steadily.

In the first half of 2022, facing sheer challenges such as the sporadic outbreak of the pandemic in certain areas, the company firmly adhered to the general working principle of making progress while maintaining stability. Under the guidance of the new strategic planning system, the China Unicom actively embraced the huge opportunities brought by the digital economy, and achieved decent results in terms of profitability, fundamental capabilities, operational efficiency and technological innovation.

The company fully manifested its brand as "the first choice of the country, government and people" as it accomplished various challenging tasks such as the provision of communication support for the Winter Olympics, disaster-related rescue and relief work, and pandemic prevention and control.

Zhang Xu
Executive Director and CFO
China Communications Services Corporation

China Communications Service Corporation overcame the impact of Covid-19 pandemic

and achieved favourable growth in its operating results. Total revenues were about 69.25 billion renminbi, up by 8%, while profit for the period (including non-controlling interests) was 1.96 billion renminbi, up by 7.4%, with profit margin remaining stable.

Profit attributable to equity shareholders of the company was 1.90 billion, up by 4.6%. The group seized the opportunity in the upgrading of industries through intelligentization, and continued to enhance its technological innovation capabilities, thus driving consistent rapid growth of revenue from applications, content and other services, with its growth rate reached approximately 30%. This made such business segment the most crucial driver of overall revenue growth for the first time.

The company maintained relatively fast growth in the domestic telecommunications operator market, with revenue up by 9.2%. It pursued high-quality development in the domestic non-operator market, with revenue up by 6.5%. The group will forge ahead with the strategic position of "1 Positioning, 4 Roles" consistently to seize important strategic opportunities such as the national digital economy, East-to-West Computing Resource Transfer and Dual Carbon.

By grasping the opportunities arising from the acceleration in digital infrastructure construction and promotion of the integrated development of digital economy and real economy in China, the company expanded its businesses actively and overcame the negative impacts brought by the concurrent spread of pandemic in multiple regions and the protracted impact of the pandemic in some key regions.

As such, China Communications Services achieved overall steady growth in the first half of the year, registering total revenues of over 69.25 billion renminbi, representing a year-on-year increase of 8%. Cost of revenues was 61.96 billion renminbi, representing an annual increment of 8.2%. Gross profit was over 7.29 billion renminbi, representing a year-on-year increase of 6.7%. Gross profit margin was 10.5%, representing a moderated decline.

Apart from making progress and enhancing quality amid steady growth,

the group's corporate strength and brand image received wider recognition from customers. New progress made in penetrating the key areas in domestic non-telecom operator market. Riding on the social and technological development trend, the company stepped up investment in research and development (R&D) and the commercialization of R&D results.

Xie Weizhi
CFO
CNOOC Limited

For the first quarter of 2022, CNOOC seized the opportunity of oil price recovery to continue to increase its reserves and production, and actively promoted the green energy transition. Measures to reduce costs and expand margin were maintained, and satisfactory operating results were achieved.

The total net production was 151 million barrels of oil equivalent (BOE), representing an increase of 9.64% year over year. Among them, the net production from China increased by 15.4% to 109.3 million BOE, benefiting from the contribution of new projects. For the new projects planned to commence production during the year, Weizhou 12-8E oilfield development project and Liza Phase II in Guyana have been brought on stream successfully, and the remaining projects have been progressing smoothly.

The company made four new discoveries and drilled 13 successful appraisal wells in the first three months of 2022. Among them, Bozhong 26-6 and Bozhong 19-2 in offshore China have made major breakthroughs and are expected to become large and medium-sized oilfields.

CNOOC's average realized oil price in the first three months of 2022 increased by 65.01% year-on-year to US\$97.47 per barrel, which was in line with the trend of international oil prices. The average realized gas price was US\$8.35 per thousand cubic feet, representing an annual increase of 24.44%, primarily because of the higher prices in a tight market.

The unaudited oil and gas sales revenue of the company reached approximately 82.38



Wei Qiang



Li Wai Leung



Ricky Yeung

billion renminbi, representing an increase of 70.44% year-on-year, mainly due to the higher international oil prices and increased sales volume. Net profit attributable to equity shareholders of the company amounted to 34.30 billion renminbi, representing an increase of 131.67%. All-in cost of the company was US\$30.59 per BOE.

CNOOC's capital expenditure amounted to approximately 16.93 billion renminbi in the first quarter of 2022, up by 5.58% year-on-year as a result of the increase in workloads.

The company has been officially listed on A-share market on April 21. To fulfill the company's commitment to the market, the board of directors has decided to declare a special dividend of HK\$1.18 per share (tax inclusive).

Ao Qishun
CFO
Guotai Junan International Holdings Limited

Guotai Junan International Holdings reported a year-on-year decline in profit attributable to shareholders by 83% to HK\$161 million. The interest income from financial products rose 16% to HK\$199 million. Financing costs fell by 43% to HK\$211 million. No newly-added bad debts were recorded during the market volatility and impairment provision reversed for the first time. The company managed to

maintain its leading position in market value among the listed securities firms in Hong Kong stock market.

As at June 30 2022, Guotai Junan International reported higher total assets of HK\$111.5 billion, or up 5%. Financial products held on behalf of clients rose by 37% to HK\$43.4 billion. The leverage level decreases to 3.34x, excluding financial products held on behalf of clients as compared to 3.74x at the end of 2021.

In the first half of 2022, the group's total costs decreased by 32% year-on-year to HK\$919 million due to the significant improvement in finance costs and impairment provisions. The group's finance costs dropped by 43% year-on-year to HK\$211 million as the company continued to optimize its allocation in asset and liability, effectively control the funding costs while reducing the exposure of relevant high-risk assets, which results from downsizing financing scale.

On the other hand, the group's impairment provision reversed to HK\$2.7 million during the first half of 2022 due to the strengthening of risk management measures in recent years and the continuous improvement of quality of related assets. The group believes the costs and expenses during the period were generally in line with expectation and conducive to the medium to long-term sustainable business development.

In response to high-risk events such as

the rising interest rates of US treasury bonds and the defaults by mainland real estate corporates, the group conducted dynamic risk hedging to avoid significant losses. Guotai Junan International firmly believes that risk management is the core competitive edge of a financial institution and adheres to a robust risk and compliance culture. Through a sound and scientific risk management model and mechanism as well as advanced risk management tools, the group accurately identifies and effectively manages risks.

In the extremely volatile market environment in the first half of 2022, the group insisted on strategic determination and decisively implemented efficient risk management measures.

Wei Qiang
Executive Director and CFO
China Resources Beer (Holdings)
Company Limited

The consolidated turnover of China Resources Beer in the first half of 2022 amounted to 21.01 billion renminbi, representing an increase of about 7%, compared with the same period of 2021. Despite the fact that Covid-19 brought a significant impact on beer sales volume, the group's overall sales volume of beer was basically the same in the first half of 2022, compared a year ago, which better than overall

industry performance.

China Resources Beer's group sales volume of the sub-premium beer segment and above was about 1.142 million kilolitres in the first six months of 2022, representing an increase of 10% from the same period the year before with a continuous improvement in the production mix. Of which, the sales volume of Heineken products has received a double-digit growth in the first half of this year.

The group continuously promoted the strategy of "Achieving Success in Premiumization" through the launch of various thematic promotional and channel marketing activities, to cultivate and promote various signature premium brands. In respect of the domestic brands, while enhancing brand affinity by collaborating with brand endorsers, the group also sponsored numerous activities.

During the period under review, affected by accumulated risks of the external operating environment, the company upheld the concept of "austerity" in the first half of 2022 and adopted various cost reduction and efficiency-enhancing measures to control operating expenses. At the same time, the group's selling and distribution expenses in the first half of 2022 decreased by about 2.2% compared with the same period of 2021, with the reduction in marketing and advertising expenses. In addition, China Resources Beer did not recognize any impairment loss on fixed assets and one-off staff compensation and settlement expenses in relation to production capacity optimization in the first half of 2022 – against 245 million renminbi in the first half of 2021 – resulting in a decrease of approximately 17.8% in administrative and other expenses compared with the same period last year.

As at the end of June 2022, the group operated 65 breweries in mainland China with an aggregate annual production capacity of approximately 18,300,000 kilolitres.

Li Wai Leung
Executive Director and CFO
Hengan International Group Company Limited

For the six months ended June 30 2022, Hengan International recorded a 12.3%

increase in revenue to approximately 11.20 billion renminbi from 9.97 billion renminbi in the same period a year ago.

New consumption patterns have gradually become mainstream in the post-pandemic era, and the market penetration of e-commerce and other new retail channels is increasing day by day. The company seized opportunities from the changing consumption patterns, actively expanded its e-commerce platform and new retail markets business, and promoted the recovery of sales in traditional channels by stabilizing prices and launching exclusive products.

Hengan International continued to step up its efforts in developing its e-commerce business and expanding into new retail markets in the first half of 2022. In addition to promoting its brand on traditional large-scale e-commerce platforms, the group also explored other emerging e-commerce channels to seize business opportunities and increase market share.

During the period, the group further increased its proportion in e-commerce sales, including retail integrated and new channel to approximately 24.2% compared with 20.1% in the first half of 2021. This includes making good progress in the development of other new sales channels (including online-to-offline (O2O) platform, community group-buying, among others), with sales accounting for more than 10% of the overall sales.

The group is also committed to developing premium products and optimizing product mix to meet domestic consumers' pursuit of quality of life and high-quality diversified products. During the period, the premium tissue series and the premium disposable diapers series were well-received by the market and received enthusiastic sales response.

During the period under review, rising raw material prices and operating costs have brought enormous pressure to the industry, which accelerated market consolidation of eliminating the weak and retaining the strong. The company, with its advantages of scale, rich experience and rapid adaptability, successfully broke through the difficulties and gained more market share.

The price of wood pulp, the main raw

material of tissue paper, remained high during the period due to geopolitical upheavals, the epidemic and inflation. Therefore, the group adopted a stable pricing strategy and managed sales promotions during the period. In addition, the sales of the group's upgraded products and premium product series grew significantly, which helped to partially offset the impact of soaring prices of the raw materials for tissue paper production.

Ricky Yeung
CFO
Xtep International Holdings Limited

Xtep International achieved an outstanding financial performance despite China's continued battle against the Covid-19 outbreak. The group recorded a high revenue of 5.68 billion renminbi in the first half of 2022, compared with 4.13 billion renminbi or up 37.5% year-on-year.

The core Xtep brand recorded a revenue of 4.90 billion renminbi, against 3.60 billion renminbi in the first half of 2021, driven mainly by its solid running ecosystem, retail channel upgrade and increased brand awareness; as well as the encouraging performance of the Xtep Kids business. Gross profit margin of the group lifted to 42%, up slightly from 41.8% in the first half of last year.

The operating profit of the group increased by 34.8% to 921.7 million renminbi from 683.6 million renminbi during the same period. Profit attributable to ordinary equity holders of the company rose by 38.4% to 590.4 million renminbi compared with 426.5 million renminbi in the first half of 2021.

Xtep introduced the first NFT (non-fungible token) collection called 160X-Metaverse in March 2022, and became the first domestic sportswear brand in China to have created the metaverse experience for runners. Building on the successful launch of its first digital running shoes, the second NFT collection, Guosu No. 1, was unveiled in May 2022. The sales of the two digital running shoes generated enthusiastic responses.

The overseas business operations of K-Swiss and Palladium has shown an improvement



Pannalin Mahawongtikul



Sumrid Sumneing



Duangdao Wongpanitkrit



Ty Chirathivat

due to gradual normalization of supply chain. In the first half of 2022, revenue from the athleisure segment increased by 36.3% to 629.5 million renminbi, contributing 11.1% of the group's revenue.

During the period, new pilot stores for K-Swiss were launched in China since January 2022 to test management practices, operational systems and consumer preferences on new products. Product mix and design were proactively adjusted so that the company could fine-tune the product-market fit and connect with suitable customer segments. As at June 30 2022, there were 50 self-operated stores for K-Swiss in Asia-Pacific, including China.

Undaunted by the tightened restrictive measures put in place mainly in higher-tier cities in China against the spread of Covid-19, revenue of the professional sports segment soared 106.4% to 156.5 million renminbi, contributing 2.7% of the group's revenue in the first half of 2022.

THAILAND

Pannalin Mahawongtikul
CFO
PTT Public Company Limited

PTT and its subsidiaries reported Ebitda of 325.47 billion baht in the first half of 2022, an increase of 50.6% or 109.31 billion

baht from 216.16 billion baht in the same period of 2021. This was due mainly from the increase in petrochemical and refining businesses' performance specifically from refining business, which had higher market GRM as a result of the Russia-Ukraine tension as well as the increase in sales volume and stock gain.

As a result, the net income of PTT and its subsidiaries rose 12.7% or 7.25 billion baht to 64.42 billion baht in the first half of 2022, compared a year ago following the improvement in Ebitda.

In addition, the PTT group's stock gain rose about 19 billion baht due to the increase in crude oil price in the first half of 2022 compared a year earlier. This comes even as the petrochemical business' performance fell from both olefins and aromatics that had selling price increase in lower extent than the feed stock price and lower sales volume from planned maintenance shutdown during the first half of this year.

However, the petroleum exploration and production business as well as the coal business' performances were enhanced from the increase in both average selling prices and sales volume. In addition, the performance of oil and retail business and international trading business rose following the recovery in demand due to the easing of lockdown.

On the other hand, the performance of new business and infrastructure dropped

mainly from power business which had significantly higher feed cost of natural gas and coal. Also, the gas business' performance declined as the gross profit of supply and marketing business suffered from higher gas cost following the surge of global LNG price.

Meanwhile, the gas separation plant business' gross profit rose due to the higher average selling prices of all products in accordance with the higher petrochemical referenced prices.

In terms of fund raising, PTT raised 20 billion baht in debentures in April this year, which attracted a strong demand from institutional and high net worth investors. The company decided to exercise the greenshoe option and the deal was upsized from the initial amount of 15 billion baht due to the strong order book that amounted in excess of 25 billion baht.

Sumrid Sumneing
Executive Vice-President,
Finance and Accounting Group
PTT Exploration and Production
Public Company Limited

PTT Production and Exploration generated a total revenue of US\$4.54 billion in the first six months of 2022, up 28% compared to US\$3.55 billion in the same period a year ago. The key contributions were an

improvement in average sales volume to 446,519 barrels of oil equivalent per day (BOED), an 8% increment from 413,168 BOED in the previous year. Contributions to higher sales volume were mainly from Oman Block 61 project and G1/61 project, along with an increasing selling price resulted from global crude oil price escalation.

As a result, PTTEP recorded net profit for the first half of the year at US\$918 million, a 54% growth when compared with US\$598 million a year ago. The unit cost was at US\$27.72 per barrel of oil equivalent (BOE), while earnings before interest, taxes, depreciation and amortization (Ebitda) margin stood at 76%.

For the second quarter of 2022, the company's total revenue was at US\$2.47 billion and net profit of US\$600 million, rising by 89% compared to US\$318 million in the first quarter this year. The growth was driven by the higher average sales volume and coupled with the elevated average selling price in line with the global crude oil price.

In support of the company's ambitious target to achieve net zero GHG emissions by 2050 in its move towards a low-carbon organization, PTTEP has initiated Thailand's first carbon capture and storage (CCS) project at Arthit gas field in the Gulf of Thailand to reduce carbon emissions. The company expects to announce its final investment decision (FID) in late 2023.

On another front, PTTEP has joined hand with experienced Japanese partners for the study and development of CCS in other parts of Thailand. Together with PTT Group, CCS hub model is launched with an aim to reduce GHG emissions from PTT Group's operations and neighbouring industries. Furthermore, PTTEP recently collaborated with PTT Group's members, the public sector and other private enterprises to establish "Thailand CCUS Consortium" for the study and adoption of carbon capture, utilization and storage (CCUS) for Thailand's industrial sector. These endeavours will give concrete support to Thailand's commitment towards net zero GHG emissions.

Duangdao Wongpanitkrit
CFO
Bank of Ayudhya PCL.

Bank of Ayudhya and its business units (Krungsri) reported 15.25 billion baht in net profit in the first half of 2022 an increase of 18.6% year-on-year – mainly driven by lower expected credit loss that underscores solid asset quality as well as the bank's effective funding cost strategy resulting in higher net interest income.

The bank says improved operating environment together with business and household sentiments boost lending as Krungsri delivered broad-based loan growth at 3.1% in the first half of 2022 across customer segments. The commercial lending continued to be the key growth engine with an increase in corporate and SME loans of 5% and 5.2%, respectively. This, together with proactive management of funding cost, contributed to Krungsri's improved net interest margin at 3.36% during January-June 2022.

Deposits increased by 2.2% or 39.87 billion baht from the end of 2021, largely underpinned by growth in savings deposits. Non-interest income fell by 616 million baht or 3.6% from the first half of 2021 on a normalized basis, while declining by 11.34 billion baht, or 40.8%, when incorporating the extraordinary gains on investment from the Ngern Tid Lor PCL transaction recorded in the first half of 2021.

The cost-to-income ratio improved to 42.9% from the normalized cost-to-income ratio at 43.4% in the first half of last year, excluding the extraordinary gains from the Ngern Tid Lor deal. Non-performing loan ratio improved to 2.11%, compared to 2.20% at the end of 2021. The capital adequacy ratio, for bank only, was at 17.59%, against 18.53% at year-end 2021.

As at June 30 2022, Krungsri reported 1.95 trillion baht in loans, 1.82 trillion baht in deposits and 2.6 trillion baht in total assets. Krungsri's capital (bank only) was strong at 292.34 billion baht, equivalent to 17.59% of risk weighted assets with 12.82% in common equity tier 1 capital.

Amid the uncertainty and volatility of

global economic and financial outlook, the bank says the Thai economy is expected to face downside risks in the second half of 2022, even through domestic economic activity and the tourism sector could benefit from the lifting of Covid-19 containment measures and international travel restrictions.

Ty Chirathivat
CFO
Central Retail Corporation
Public Company Limited

Central Retail Corporation and its subsidiaries reported total revenues of 56.83 billion baht in the second quarter of 2022, representing an increase of 22.5% from the same period last year, while net profit surged 476.8% to 1.60 billion baht during the same period. The company achieved an increase in sales of all segments due to normal business operation, tourism recovery from easing international travel restrictions, back-to-school season, and people returning to work on-site.

In addition, total revenues also increased thanks to renovations of existing stores, expansion of new stores, active launches of new stores, and the rebranding of fashion and food segments. Selling and administrative expenses increased in line with the higher sales and revenue. Nonetheless, selling and administrative expenses to the total revenue decreased year-on-year.

Revenue from sales of goods in the second quarter of 2022 amounted to 51.20 billion baht, or 22.4% higher from the same period a year ago and up 1% from the previous quarter. Revenue from sales of fashion segment was 12.82 billion baht, up 38.2% from a year earlier. This was due to the increase in sales generated by the Thai segment, as the company could operate as usual while tourism has recovered due to the relaxation of international travel restrictions. As for the Italy segment, the sales continued to increase, thanks to store renovations of two flagship stores that were Milan and Florence.

During the past five years, Central Retail has transformed into a full-scale retail tech company, as well as created Thailand's best



Siriwong Borvornboonrutai

omnichannel platform, developed by Central Retail Digital. This was proven by the over 80% increase in the number of users in the past few years and over 60% returning customers. This positive performance has grown the company's platform sales share to 20% of its total sales.

For the next five years, Central Retail will invest 10 billion baht in five digital strategies to drive CRC Retail Intelligence, which will redefine the new delightful and tailored shopping experience for its customers. As part of the strategy, it will build customer and business insights with deep data learning powered by CRC rich data ecosystem to offer real time micro-segmentation and ultra-personalization that suit the identity and behaviours of customers.

Siriwong Borvornboonrutai
Executive Vice-President, Finance and Accounting
B.Grimm Power Public Company Limited

B.Grimm Power reported a 27.9% year-on-year increase in sales revenue 14.68 billion baht in the second quarter of 2022 and 34.2% increase to 29.43 billion baht in the first half of the year, with total sales volume of 7,114 GWh from tariff increases especially from the fuel pass-through mechanism from Electricity Generating Authority of Thailand (EGAT) and industrial users



Nidcha Jirametthanakij

electricity volume growths of 3.2% and 5.1% consecutively from both existing clients and 32.3 megawatts (MW) new clients during the first half. It was also driven by increases from hydro projects in Laos and the commencement of operation of 16 MW wind projects in Thailand in August 2021.

Ebitda declined 28.6% year-on-year in the second quarter to 2.52 billion baht and 31.2% to 4.69 billion baht in the first half due mainly to a sharp increase in gas price by 76.6% in the second quarter and 87.7% in the first half of 2022.

Normalized net profit for owner of the parent amounted to 147 million baht in the second quarter of 2022, down 85.5% year-on-year mainly from the 76.6% increase in gas price which impacted the industrial user business, which contributed 20.7% of total revenue.

The company expects several earnings supports over the next 12 months from the following: upward adjustments of Ft charges every four months: more flexibility in fuel-cost management after starting LNG import under the long-term contract from early 2023 onwards; M&A projects in the pipeline; COD of SPP replacement projects with new technology and high efficiency; continued expansion of industrial user base; and cost control.

Electricity sales to EGAT increased 39% year-on-year in the second quarter of



Thitipong Jurapornsiridee

2022 to 9.95 billion baht and 48.6% in the second quarter to 19.93 billion baht. Tariff of electricity sold to EGAT rose by 51.9% year-on-year in the second quarter and 58.4% in the first six months due to the upsurge in natural gas price.

B.Grimm achieved a successful acquisition of 88 MW of solar projects in Malaysia, which it completed in June 2022. B.Grimm Malaysia has completed the shares' acquisition of reNIKOLA Holdings, which resulted in 45% holding of economic interests of 88 MW in SBU Power, RE Gebeng and Halpro Engineering. These three projects have entered into 21-year power purchase agreement with Tenaga Nasional, the only electric utility company in Peninsular Malaysia.

Nidcha Jirametthanakij
Senior Executive Vice-President,
Corporate Accounting and Finance (CFO)
IRPC Public Company Limited

IRPC reported net sales of over 99.39 billion baht in the second quarter of 2022, increasing by 30% or 22.79 billion from the first quarter of the year. This was attributed to a 26% increase in average selling prices following higher crude oil price as well as a 4% rise in sales volume. The average crude intake was 198,000 barrels per day, which rose by 2%.



Surachai Kositsareewong

The market gross integrated margin (market GIM) was 12.56 billion baht increasing by 8.46 billion baht or 206%, mainly from a significant rise in petroleum products spreads versus an increase in crude premium.

The crude oil price in the second quarter of 2022 surged from US\$95.56 per barrel in the previous quarter to US\$108.05 per barrel as a result of tight crude oil supply of which the main cause was the prolonged conflict between Russia and Ukraine. The company had the net stock loss of 1.30 billion baht or US\$2.08 per barrel, including the stock gain of 3.97 billion baht against realized loss on oil hedging of 5.27 billion baht when compared with the next stock gain of 5.79 billion baht from the last quarter.

These resulted in the accounting gross integrated margin of 11.26 billion baht or US\$18.07 per barrel, which increased by 14%. Meanwhile, the operating expenses were 3.12 billion baht, increasing by 3%. As a result, the earnings before interest, tax, depreciation and amortization (Ebitda) amounted to 8.02 billion baht, or up 22%.

IRPC recorded the depreciation expenses amounting to 2.01 billion baht increasing by 7 million baht. The net financial cost was 427 million baht, which increased by 7%. The company had outstanding US dollar debt of US\$120 million at the end of the second quarter of 2022.

The company net sales in the second quarter of 2022 were up 42.54 billion baht, attributed to a 72% increase in average selling prices following the higher crude oil price as well as a 3% increase in sales volume. The market GIM surged 44% or 3.83 billion baht as an increase in petroleum products spreads, especially diesel and gasoline spreads.

Thitipong Jurapornsiridee
CFO
Global Power Synergy Public Company Limited

Global Power Synergy reported its net profit in the second quarter of 2022, growing by 118% from the previous quarter, thanks to the positive factors from the higher performance

from Xayaburi power plant. Moreover, the company is optimizing the production plans and cost management in order to deal with the upcoming impact caused by rising fuel prices.

Total revenue during the period amounted to 27.72 billion baht, up by 2% compared with the first quarter of 2022. This resulted in a net profit of 684 million baht, rising by 118%, thanks to the increased recognized share of profit derived from Xayaburi hydroelectric power plant, the better performance of small power producers (SPP) due to the adjustment of Ft charge during May-August 2022, and the increment of electricity and steam sales. Moreover, the company recognized profit from selling battery-related assets to NUOVO PLUS.

In addition, the Glow Energy Phase 5 power plant has already resumed its normal operation to produce electricity and steam, enabling the company to perform efficient management and deliver power to the industrial customers uninterrupted. Consequently, the company enjoyed the higher margins in the second quarter of 2022. Meanwhile, the gross profit of independent power producers (IPP) also rose as a result of availability payments during the period.

Referring to the company's performance in the second quarter of 2022, compared with the same period of prior year, the net profit fell by 70% due to the dramatic rise of natural gas and coal prices, resulting in reduced margin of electricity distribution to industrial customers and a little decreased distribution of electricity and steam.

However, there was an increase in gross profit of IPP business due to higher electricity sales volume from higher dispatch instructed by EGAT resulting in higher energy payment and the generations using diesel instead of natural gas, resulting in higher margin from electricity sales.

In September this year, Global Power Synergy and Sumitomo Mitsui Banking Corporation jointly entered into an agreement of green loan amounting to US\$185 million with a tenor of 10 years, aiming to expand the investment in clean energy and increase its renewable energy portfolio to over 50% of its

total capacity by 2030, aligning with the 4S strategy for the development of future energy projects for sustainable growth.

Surachai Kositsareewong
Senior Executive Vice-President,
Accounting and Finance
Bangchak Corporation Public Company Limited

Bangchak Corporation and its subsidiaries generated revenues from sales and rendering of services of 152.85 billion baht in the first half of 2022, representing a year-on-year increase of 80% and Ebitda of 26.29 billion baht, which was up 192%. The increase in performance was partially supported by the change in accounting treatment regarding OKEA consolidation since the third quarter of 2021.

The rest of the increase came from the refinery and trading business group where performance was supported by a significant rise in crude oil and finished products prices due to demand recovery as Covid-19 preventive measures are eased, resulting in economic and travel activities recovery. Meanwhile, the oil supplies remain tight from the on-going conflict between Russia and Ukraine.

The marketing business group's performance was supported by higher sales volume as Covid-19 situation improved. The total net marketing margin per unit decreased slightly due to freeze in domestic diesel retail price in the first quarter of 2022. As a result, the company was unable to adjust retail price at service stations according to market conditions. However, during the second quarter, net marketing margin began to recover as the government's policy ceiling price of diesel was relaxed to be more in line with global oil price situation.

The power plant business group realized higher revenue from increase in sales of electricity mainly from the COD of three solar power projects in Japan with power purchase agreement of 65MW as well as from the recognition of gain from the disposal of the whole investment in Star Energy Group Holdings Pte. Ltd of 2.03 billion baht.



Pattaralada Sa-NGasang

The bio-based products business group recorded an increase in revenue mainly from the higher biodiesel price in line with crude palm oil price. The gross profit declined due to lower sales volume from both biodiesel and ethanol business. In addition, costs of raw materials used in production increased from the same period last year.

The natural resources business and new business development group benefited from significantly higher energy price, especially natural gas price which increased by 192% year-on-year. This led to the first six months of 2022 recorded net profit attributable to owners of parent at 9.63 billion baht, which represented a year-on-year increase of 138%.

Pattaralada Sa-NGasang
*Executive Vice-President, Finance and Accounting
PTT Global Chemical Public Company Limited*

PTT Global Chemical had total sales revenue of 196.40 billion baht in the second quarter of 2022, representing an increase of 12% from the previous quarter and 76% in comparable period of 2021. The revenue has grown continuously supported by the rise of petroleum products tracking with crude oil price and the demand recovery from easing of Covid-19 lockdown restrictions.

Moreover, the tensions between Russia and Ukraine escalated into a wider energy



Paisan Chirakitchareern

and economic sanction from many countries. Petrochemical products prices also increased, following soaring feedstock costs as well as maintenance shutdown and the slowdown in production of some producers in the region.

In term of sales volume, the company's sales volume decreased in the second quarter of 2022 mainly from planned maintenance shutdown of olefins 3 plant and aromatics 1 plant. However, PTT Global Chemical had adjusted Ebitda of 21.03 billion baht during the period, representing an increase of 47% from the first quarter and 29% from the second quarter of 2021.

The company had net operating profit recurring of 13.70 billion baht, up 120% from the previous quarter and 31% from the second quarter of 2021. After considering the results of stock gain net NRV of over 3.08 billion baht, loss from commodity hedging of 12.73 billion baht as the products spread was higher prices compared to the hedged prices of the commodity hedging. This consisted of realized loss of 11.60 billion baht and unrealized loss of 1.14 billion baht, foreign exchange loss of 4.38 billion baht, gain from financial derivatives of 1.71 billion baht.

As a result, the company reported net profit in the second quarter of 2022 of 1.38 billion baht, or a decline of 67% from the first quarter of the year.

As at June 30 2022, the company had total asset of 792.66 billion baht, or an



Kriengchai Boonpoapichart

increase by 5% or 38.54 billion baht from December 31 2021. Total current asset increased by 45.91 billion baht mainly due to an increase in cash and cash equivalents and current investments in financial assets by 11.15 billion baht; an increase in account receivable by 13.69 billion baht; and inventories went up by 16.53 billion baht due to higher crude oil and product prices.

Paisan Chirakitchareern
*CFO
Charoen Pokphand Foods
Public Company Limited*

Charoen Pokphand Foods and its subsidiaries reported a 20% increase in revenue to almost 156 billion baht in the second quarter of 2022, compared with the same period a year ago. Sales revenue of Thailand operation was 50.98 billion baht or 33% of total sales revenue, and representing an increase of 17%.

The sales revenue of overseas operations amounted to 105.02 billion baht or 67% of the total sales revenue, and up 22% from the second quarter of 2021. The increased sales revenue resulted from higher sales volume and improved demand due to the relaxed Covid-19 measures in many countries.

Gross profit in the second quarter of 2022 was at 22.62 billion baht, or an increase of 7% from the same period the year before. However,



Chongrak Rattanapian

the share of profit of associates decreased by 1.55 billion baht from the same period in 2021 due to the decline in performance of Chinese associate company, which was affected by the decline of swine price and the increase in raw material costs.

As a result, net profit for the second quarter of 2022 declined 11% to 4.21 billion baht, compared to the same quarter of the previous year. Outlook for the second half of the year 2022 are supported by the easing of Covid-19 measures in many countries, the continued rise of swine prices in China that improved from the latest second quarter, as well as the continued emphasis on operational efficiency to achieve competitive costs. The company, therefore, expects the operating results in the second half of 2022 will continue to improve.

Kriengchai Boonpoapichart
*CFO
CP ALL Public Company Limited*

CP ALL reported total revenue of over 213.65 billion baht in the second quarter of 22, representing a year-on-year increase of 55.2%. This was the result of an increase in revenue from sale of goods and rendering of services from both the CVS business and grocery wholesaling and retailing business, which MAKRO business was able to maintain the revenue growth, together with fully realized the revenue contribution from Lotus in this quarter.

In addition, online to offline (O2O) strategy continued be a supportive factor for the company. During the second quarter, revenue growth was also benefited from the country's reopening, which resulted in higher economic activities and higher domestic consumption.

Gross profit from sales and services in the second quarter was reported at 43.74 billion baht, or a year-on-year increase of 55.5%. The reason following the growth was an increase of sales and services in all business units along with fully realized Lotus' gross profit in this

quarter. The company reported gross profit margin at 21% in the second quarter of 2022 from 21.3% in the same period of last year. This was due to an increase in the proportion of grocery wholesaling and retailing business.

The distribution costs and administrative expenses for CP ALL was over 40.80 billion baht, or an increase of 48.8% year-on-year. Distribution costs were reported at 33.64 billion baht, or an annual growth rate of 44.2%. Administrative expenses were recorded at over 7.16 billion baht, which was 74.8% higher year-on-year. An increase in distribution costs and administrative expenses had been attributed to the consolidation of the Lotus' business since the end of last year. An increased expenses were mainly due to employee benefits, depreciation and amortization, utility cost and others. However, the company continues to control expenses strictly as appropriately for each business unit.

CP ALL reported profit before interest and tax expenses at 8.52 billion baht, representing an increment of 41.5% year-on-year. Net profit was at 3 billion baht, up by 37.2%, which was mainly due to the recovery of CVS performance that continued to receive positive factors from increasing economic activities. Including MAKRO's business that contributed resilient performance as well.

Chongrak Rattanapian
*Senior Executive Vice-President and CFO
KASIKORNBANK Public Company Limited*

KASIKORNBANK (KBank) and its subsidiaries reported net profit of 11.21 billion baht in the first quarter of 2022, an increase of 584 million baht or 5.50% over the same period of 2021. This was mainly due to an increase of net interest income by 3.62 billion baht or 12.86% from interest income from loans to customers according to loans growth, on the back of new lending in line with the bank's business direction to customers with potential and the bank's relief measures to inject liquidity for customers so that they could resume normal business operations.

In addition, there are still some customers under the KBank's relief measures covering moratorium on principal and interest payments that the bank still continuously managed accrued interest. Non-interest income decreased by 3.03 billion baht or 25.49% mainly due to the mark-to-market of financial assets according to market condition. Other operating expenses increased by 859 million baht or 5.20%, mainly due to IT-related expenses in order to support customers' needs more efficiently and marketing expenses.

Moreover, KBank and its subsidiaries set aside higher expected credit loss from the same period of 2021 by 686 million baht or 7.93% according to loans growth, economic that remains uncertain from Covid-19 situation and global economic outlook.

Compared with the fourth quarter of 2021, KBank and its subsidiaries' net profit of 11.21 billion baht represented an increase of 1.31 billion baht or 13.23%. Net interest income increased by 951 million baht or 3.09% mainly due to interest income from loans to customers according to loans growth. Net interest margin stood at 3.19%, while non-interest income decreased by 2.86 billion baht or 24.40% largely as a result of mark-to-market of financial assets.

Other operating expenses declined by 3.09 billion baht or 15.08% due to activities collaborated with business partners and marketing expenses due to seasonality in the previous quarter, resulting in the cost-to-income ratio that stood at 42.82% in this quarter.

Moreover, KBank and its subsidiaries set aside expected credit loss that was approximate to the preceding quarter with continuous prudent consideration on factors amid the economic growth that remains uncertain from Covid-19 situation and global economic outlook.

As at March 31 2022, KBank and its subsidiaries had total assets of over 4.13 trillion baht, representing an increase of 29.75 billion baht over the end of 2021.



Wanida Boonpiraks



Grace Chen



Hsu-Shu Mai



Dalmacio D. Martin

Wanida Boonpiraks

*Executive Vice-President, Finance and Accounting
Thai Oil Public Company Limited*

ThaiOil and its subsidiaries reported increasing integrated intake owing to stronger demand in the second quarter of 2022 following economic recovery and lockdown easing in various states and countries. The group booked sales revenues of 143.89 billion baht, or an increase of 29.39 billion baht due to higher product selling prices.

Ebitda was recorded at 22.32 billion baht in the second quarter of 2022, representing an increase of 9.29 billion baht from the previous three months. The group, though, booked a gain from investment re-classification and disposal of its investment in Global Power Synergy of 17.33 billion baht (before tax) or 12.88 billion baht (after tax).

Offsetting with depreciation, finance costs and income tax expense, ThaiOil and its subsidiaries reported a net profit of 25.33 billion baht in the second quarter of 2022, or an increase of 18.14 billion baht from the previous quarter.

ThaiOil refinery reported throughput of 112% in the second quarter, up 3% and had an increase in sales volume of 6% from the first quarter. Sales volume consisted of 83% domestic sales, 11% Indochina sales and 6% export sales.

Sales revenue of 156.58 billion baht, or an increase of 33.66 billion baht was booked

during the second quarter due to higher product prices on the back of economic recovery and the Russia-Ukraine conflict.

As at June 30 2022, the ThaiOil group reported total assets of 443.28 billion baht, up 22% or 84.13 billion baht from end-December 2021. It was due mainly to cash, cash equivalents and short-term investments which increase by 14.63 billion baht from operating cash flow. It was also contributed by other current assets that rose by 55.28 billion baht, primarily due to higher inventories and increase in trade receivables following the higher average crude oil price compared with that of December 2021.

In addition, non-current assets rose by 11.22 billion baht largely as a result of increase in property, plant and equipment of 11.11 billion baht from several projects such as clean fuel project.

TAIWAN

Grace Chen

*CFO
Cathay Financial Holding Company Limited*

Cathay Financial Holding continues to focus on the three engines of growth – insurance, banking and asset management – as the core development strategy. Committed to digital transformation, the group employs innovative

technologies across numerous digital products and services. It is building a data-driven culture based on the three areas of digital, data and technology, and developing innovative products and services based on the spirit of “What if we could”.

Cathay Life Insurance delivered an exceptional investment performance, recording a consolidated after-tax profit of NT\$113.2 billion in 2021. It maintained its market leadership position in terms of premium income. Total premium income and first-year premium income amounted to NT\$646 billion and NT\$202.4 billion, respectively.

Cathay United Bank posted a consolidated after-tax profit of NT\$23.8 billion, maintaining solid asset quality while growing its lending business and managing risk. With respect to its wealth management business, the bank fully utilized group resources amid a low interest rate environment to provide suitable wealth management products and investment advice to its customers, thereby achieving robust asset allocation.

The bank also continues to focus on the needs of its customers and optimize customer experiences. By embedding financial services digitally and seamlessly into enterprises’ operations and people’s daily life, the bank will continue to offer stable, safe and convenient financial services.

Cathay Securities Investment Trust registered NT\$1.3 trillion in assets under

management, making it the largest securities investment trust company in Taiwan. It generated record-high profits for the third consecutive year and its sub-brokerage business continues to be a market leader. Using innovative digital business models, Cathay Securities has accumulated over one million customers.

Cathay Financial Holding continues to deepen its overseas presence, establishing a large network of business locations across Greater China and Southeast Asia and continues to strengthen local business management and promote digital services. In Greater China, its subsidiary Cathay United Bank (China) continued to collaborate closely with its Hong Kong branch in expanding renminbi and cross-businesses. It successfully issued the first large-scale certificates of deposit in September 2021 and the first interbank certificates of deposit in November 2021 – both of which will further enhance the growth momentum in deposits.

Hsu-Shu Mai

*CFO
Yuanta Financial Holding Company Limited*

Yuanta Financial Holding, amid the lingering impact of Covid-19, continued to adopt a cautious and stable approach in dealing with external changes in 2021 and adjusted its orientation in a timely manner. The net profit after tax amounted to NT\$34.87 billion, with an earnings per share of NT\$2.87, return on equity of 13.35% and year-on-year for the profitability by 44.6% in 2021.

Reviewing the performance of its subsidiaries, Yuanta Securities had brokerage market share of around 13.14% in 2021, maintaining the leading position in the industry. In recent years, the company has continuously developed multiple businesses domestically and overseas, driven by an enterprising culture of pursuing innovation and teamwork.

Yuanta Bank continued the balanced business development in 2021 by focusing on the control over risk when dealing with lending operation, targeting quality large

corporate clients and owner-occupied mortgage customers. Until the end of December 2021, the non-performing loans (NPL) ratio, NPL coverage ratio and loan coverage ratio were 0.10%, 1.434.45% and 1.42%, respectively. At year-end 2021, the bank had total assets of over NT\$1.65 trillion, up by NT\$219.6 billion from the previous year.

Yuanta Life, in response to the low interest rate environment, develops investment-linked products and builds the custom-made product platform subject to the channels’ attributes. The linked quasi-discretionary investment accounts claim the flexibility of operation on the ratio of stock to debt.

Yuanta Financial Holding undertook significant measures to enhance the franchise of the organization in 2021. In order to protect investors and building the Yuanta group’s brand identity to manage the its business risk effectively, and also establish its uniform financial product launch policy and sales strategic planning, the group set up the product launch policy review committee in November 2021.

In the future, the group will continue to adjust the capital structures of its subsidiaries in line with business development needs and strengthen the entire Yuanta group’s competitiveness through organization restructuring. In order to create operational synergies, the group has adopted a joint channel strategy, setting up offices for securities and banking operation in the same location. As at end-December 2021, a total of 54 securities and bank branches were operating from the same location, creating maximum synergy by integrating the resources of Yuanta Financial Holding.

PHILIPPINES

Dalmacio D. Martin

*Executive Vice-President and Treasurer
BDO Unibank Inc*

BDO Unibank grew its net income by 12% year-on-year to 23.9 billion pesos in the first

half of 2022 on strong results across its core businesses. Customer loan portfolio went up by 9%, funded by an 11% rise in CASA deposits which now comprise 85% of total deposits.

Non-interest income expanded to 34.3 billion pesos on the back of the strong expansion in fees and insurance premiums. Pre-provision operating profit was up to 39.2 billion pesos – reflective of the strength of core income sources amid tempered rise in operating expense.

Asset quality sustained its improvement as the non-performing loan ratio went down further to 2.39% vs. 2.72% a quarter-ago and 3.12% a year-ago.

BDO continues to roll out new digital capabilities and self-service technologies across branches to make banking services more accessible, easier to use and operationally efficient. These branch innovations include paperless straight through processing capability, covering 80% of branch transactions, and card less automated teller machine (ATM) transactions using biometrics (fingerprint scan or facial recognition) and QR codes.

Furthermore, the bank is now offering its mobile wallet, BDO Pay, to non-BDO account holders. BDO Pay does not require any initial deposit nor maintaining balance, and currently allows fund transfers to other bank accounts without cost.

BDO’s established business franchise, healthy capital position, and sustainable earnings performance reinforce the bank’s resilience against prevailing macro headwinds and put it in a good position to capitalize on the country’s structural opportunities for long-term sustainable growth.

In line with its sustainability policy, BDO has issued its maiden blue bond in May this year amounting to US\$100 million, through an investment from the International Finance Corporation (IFC). This issuance will expand financing for projects that help prevent marine pollution and preserve clean water resources, while supporting the country’s climate goals.

This marks another milestone for BDO, being the first private sector issuance in Southeast Asia to issue a blue bond. The



Estella Tuason-Occena

issuance reinforces the bank’s commitment to sustainable finance, allowing it to provide more support to critical areas such as water conservation, wastewater treatment, plastic recycling, sustainable tourism, fisheries, and sustainable seafood processing, among others. More importantly, the bond will help BDO expand its sustainable finance framework to include projects supporting the country’s blue economy, while establishing a new asset class in the Philippine debt market.

Estella Tuason-Occena
*Executive Vice-President , CFO/Treasurer
Bloomberry Resorts Corporation*

Bloomberry Resorts Corporation reported consolidated gross gaming revenues (GGR) of 22 billion pesos in the first half of 2022, representing an increase of 76% from 12.6 billion pesos in comparable period a year ago. Consolidated net revenue amounted to 17.2 billion pesos up 68% against 10.3 billion pesos in the same period of 2021.

Consolidated Ebitda was 6.7 billion pesos compared to 2.5 billion pesos in the first six months of the previous year, higher by 174% year-over-year. The first half of 2022 saw a reversal in consolidated net profit to 2.5 billion pesos from net loss of 1.9 billion pesos in the first half of last year.

For the second quarter of 2022 alone,



Rafael D. Consing Jr.

Bloomberry’s consolidated net revenue was 10 billion pesos, representing an increase of 112% from 4.7 billion pesos in the same period last year. Consolidated net revenue increased by 39% compared to the previous quarter.

As at June 30 2022, Bloomberry had a consolidated cash and cash equivalents balance of 36.8 billion pesos. Total outstanding long-term debt was 88.1 billion pesos, which represents the balance of the current and non-current portions of the amended 73.5 billion pesos and 40 billion pesos syndicated loan facilities. The meaningful increase in cash level and debt is due to the drawing of the remaining 13.5 billion pesos from the additional facility in the second quarter. Total equity attributable to equity holders of the parent company was 30.5 billion pesos.

The total GGR at Solaire amounted to 13.1 billion pesos, representing an increase of 131% from 5.7 billion pesos in the second quarter of 2021. Easy Covid-19 restrictions throughout the quarter underpinned the recovery of gaming revenues. Compared to the previous quarter, GGR at Solaire improved by 47%. GGR at Solaire in the first half was 22 billion pesos, or 76% higher than the 12.6 billion pesos recorded in the first half of 2021.

Consolidated contra revenue accounts in the second quarter increased by 2.6 billion pesos year-over-year to 3.9 billion pesos, consistent with the increased gaming activity during the quarter. This represents 30% of



Eduardo M. Olbes

the consolidated GGR compared to 24% in the previous quarter and 23% in the same quarter of 2021. The first half consolidated contra revenue accounts increased by 2.9 billion pesos from the same period last year to 6 billion pesos.

Rafael D. Consing Jr.
*Senior Vice-President,
CFO and Compliance Officer
International Container Terminal Services, Inc.*

International Container Terminal Services, Inc. (ICTSI) posted gross revenue from its global port operations of US\$1.06 billion in the first half of 2022, an increase of 20% from the US\$882.6 million in the corresponding period a year earlier mainly due to volume growth at most of its terminals.

Earnings before interest, taxes, depreciation and amortization (Ebitda) amounted to US\$672.1 million, or 26% higher than the US\$532.5 million generated in the same period last year brought by higher revenues from its global port operations, partially tapered by the increase in cash operating expense. Net income attributable to equity holders amounted to US\$294.5 million, or 50% more than the US\$196.7 million earned in the first half of 2021 primarily due to higher operating income.

For the quarter ended June 30 2022,



June Cheryl Cabal-Revilla

revenue from global port operations increased 20% from US\$447 million to US\$534.6 million. Ebitda was 25% higher at US\$334.3 million from US\$267.7 million, while net income attributable to equity holders amounted to US\$152.2 million, up 43% from US\$106.6 million in the quarter ended June 30 2021.

Consolidated financing charges and other expenses increased 30% to US\$88.9 million for the first six months of 2022 from US\$68.6 million in 2021 mainly due to higher interest and financing charges on borrowings primarily due to the issuance of US\$300 million senior notes in November 2021.

The facility funded the redemption of US\$183.8 million worth of 5.875% and US\$85.2 million of 4.875% senior guaranteed perpetual capital securities with call dates in 2022 and 2024, respectively, as well as the consolidation of the outstanding loan of the company’s new terminal in the Philippines and higher Covid-19 related expenses.

ICTSI handled consolidated volume of 5,752,582 twenty-foot equivalent units (TEUs) in the first six months of 2022, up 5% compared to the 5,459,523 TEUs handled in the same period in 2021 primarily due to volume growth and general improvement in trade activities as economies continue to recover from the impact of the pandemic and lockdown restrictions as well as to new shipping lines and services at certain terminals.

For the quarter ended June 30, 2022, total consolidated throughput was 6% higher at 2,919,581 TEUs compared to 2,751,731 TEUs in 2021.

Eduardo M. Olbes
*CFO
Security Bank Corporation*

Security Bank Corporation posted a 100% year-on-year increase in net income to 6.2 billion pesos in the first half of 2022, driven by growth in core businesses, lower credit provisions and normalized income tax provisions.

Net interest income increased 6% to 14.4 billion pesos, while the total non-interest income was at 4.8 billion pesos. Service charges, fees and commissions grew 22% to 2.6 billion pesos, led by increase in fees from deposits, credit cards and capital markets. Other non-interest income excluding securities trading gains and fee income rose 47% to 2.2 billion pesos, driven mainly by foreign exchange income and recovery on charged-off assets.

Operating expense was 4% higher on the back of investments in technology and manpower to improve customer experience. Cost-to-income ratio was 55.9% compared to 56.4% a year ago.

Pre-provision operating profit amounted to 8.5 billion pesos, or 6% higher year-on-year. Security Bank set aside 408 million pesos as provisions for credit losses in the first half of 2022, a decrease versus year-ago level of 2.4 billion pesos. Gross non-performing loan ratio fell to 3.28% from 3.65% in previous quarter. NPL reserve cover rose to 92% from 90% in previous quarter.

Return on assets increased to 1.70% from 0.92% in the first half of 2021. Return on shareholders’ equity increased to 10% from 5.05% a year ago.

For the second quarter alone, net income was 3.5 billion pesos, or 139% higher than year-ago level and up 29% than quarter-ago level. On a sequential quarter-on-quarter basis, total revenues increased 7% to 10 billion pesos. Net interest income grew 7% to 7.5 billion pesos. Net interest margin in the second quarter of 2022 was 4.36%, up 3 basis points quarter-on-quarter and up 7 basis points year-on-year.

Total non-interest income increased 7% to 2.5 billion pesos, while service charges, fees and commissions grew 2% to 1.3 billion pesos. Other non-interest income excluding securities trading gains and fee income rose 17% to 1.2 billion pesos.

Low-cost savings and demand deposits grew 18% and increased to 59% of total deposits from 55% a year ago. This pushed total deposits to grow 9% year-on-year to

569 billion pesos.

Net loans increased 15% year-on-year to 490 billion pesos, driven by wholesale loans, which grew 18% and retail loans that rose 6%. Retail loans accounted for 23% of total loans compared to 26% a year ago.

June Cheryl Cabal-Revilla
*CFO and CSO
Metro Pacific Investments Corporation*

Metro Pacific Investments Corporation (MPIC) reported consolidated core net income of 7.5 billion pesos for the first half of 2022, a post-pandemic high and up 24% from 6 billion pesos a year earlier.

Improved financial and operating results of the constituent companies delivered a 15% increase in contribution from operations, mainly driven by a strong recovery in toll road traffic and growth in power consumption as more industries ramped up operating capacity.

Power accounted for 5.9 billion pesos or 60% of net operating income, while toll roads contributed 2.5 billion pesos or 26%. Water accounted for 1.4 billion pesos or 15%, while other businesses, mainly real estate, hospitals, fuel storage, and light rail, incurred a net loss of 35 million pesos.

The average interest rates on borrowings have been significantly reduced and resulted in a 12% decline in net interest costs in the first half of 2022. This was made possible by the company’s strategic rerating and refinancing of expensive debt facilities ahead of the current rising interest rate environment. Prudent management of cash flows has allowed MPIC to maintain a strong balance sheet despite the lingering impact of the pandemic and the continuing geo-political crisis.

MPIC reported a net income attributable to the parent company of 9.5 billion pesos for the first half of 2022, which was lower by 9% compared to the same period last year when the company reported a gain from the sale of Global Business Power and Don Muang Tollways.

Compared with the first quarter of 2022,



Brian Edang

MPIC’s consolidated core net income for the second quarter of 2022 was 4.3 billion pesos, or 38% higher than the previous quarter, as post-pandemic recovery gathered steam. Its power subsidiary Meralco, the core net income increased by 33% to 7.5 billion pesos on the back of increased energy sales volume and higher contribution from its power generation business.

For its water business Maynilad, the core net income climbed 22% to 1.7 billion pesos, driven by higher water consumption during the summer months. The toll road subsidiary Metro Pacific Tollways Corporation reported a flat core net income of 1.3 billion pesos with increased amortization and interest from the opening of new roads temporarily offsetting the earnings surge from new traffic.

Brian Edang
CFO
Vista Land & Lifescapes, Inc

Vista Land & Lifescapes posted a net income of 4.3 billion pesos for the first half of 2022, up 11% from same period last year. The company launched a total of five projects in the second quarter valued at 11 billion pesos, with the project launch value to-date already exceeded the full year 2021 launch value.

The company recorded consolidated



Ana Venus A. Mejia

revenue of 16 billion pesos for the period. In addition, gross margin improved by 400 basis points to 57.5% while consolidated Ebitda margin also registered marked improvement due to the price increases implemented and the various operational efficiency measures undertaken during the year.

The company reported real estate revenue at 9 billion pesos while leasing income was strong at 4.9 billion pesos, up 35% from prior year. After almost two years of no new malls, the company opened Vistamall Davao, a 21,000 sqm gross floor area mall that houses world class retail concepts of the group. As at June 30 2022, the group now have over 1.6 million sqm of gross floor area of investment properties consists of 32 malls, 69 commercial centers and seven office buildings.

The company recently listed its flagship real estate investment trust (REIT) company – VREIT with an initial portfolio of 10 community-based malls and two office buildings. The funds raised for this exercise will be deployed to various real estate developments, including additional commercial spaces. In the digital front, the company will continue to upgrade and develop digital initiatives that aims to future proof Vista Land while increasing quality of service to its customers and expand its reach.

Vista Land & Lifescapes had total assets of 309 billion pesos as of end-June 30 2022.

Capital expenditure for the first half of 2021 reached 11 billion pesos mainly for construction and land development. Land acquisitions remained muted as the company disclosed that they are looking at maximizing its existing land bank. The company has 2,925 hectares of land as of end June 30 2022.

The Covid-19 pandemic has provided a venue for the company to review its strategies and implement various operational efficiency measures which resulted to improvement in its margins. It also announced its push for the upscale, vertical and commercial projects in its existing developments through its Vista Estate in various areas around the country which it is currently launching.

Ana Venus A. Mejia
First Senior Vice-President and CFO
Filinvest Land Inc

Filinvest Land recorded a 7% growth in its consolidated revenues and other income in the first half of 2022 at 9.1 billion pesos compared to the same period last year. The revenue growth was due to the strong performance of the company’s residential and retail businesses.

Residential revenues grew by 10% to 5.8 billion pesos. Retail rental revenues also surged by 53% compared to the same period last year. Residential and retail rental



Manuel R. Lozano



Jose Emmanuel U. Hilado

revenues contributed 72% to the company’s consolidated revenue performance for the first half of the year. Office leasing and sale of industrial projects contributed the remaining 28% of Filinvest Land’s consolidated revenues and other income.

The growth in residential revenues were due to accelerated construction progress and strong performance of its housing projects in Cavite, Laguna, and Rizal and medium-rise condo projects in Metro Manila and Davao. The growth in retail rental revenues was due to improvement in its malls’ occupancy and the gradual removal of rental concessions.

The company’s consolidated earnings before interest and taxes also grew by 5% for the first half of the year versus the same period in 2021. Sales of housing and condominium units were up 30% in the first half compared to the same period last year with total option sales of 9.1 billion pesos as of the end of June 2022.

The company achieved sales growth in almost all the provinces where it operates. It has invested to build bigger distribution channels both locally and abroad to reach more customers and support its expansion activities, and it is paying dividends for Filinvest Land.

The company has launched new condominium projects in Dagupan City, Zamboanga City, and new condo buildings in existing condo communities in Davao City, Cagayan de Oro, Cebu City and Metro Manila. The developer also opened expansion phases in its housing and subdivision projects in Pampanga, Rizal, and Cavite. It estimates to roll out 14 billion pesos worth of new launches and expansion projects for the rest of 2022.

Manuel R. Lozano
Senior Vice President and CFO
Aboitiz Equity Ventures

Aboitiz Equity Ventures (AEV) recorded consolidated net income of 7.9 billion pesos in the second quarter of 2022, representing a 60% increase from the 4.9 billion pesos reported during the corresponding period in 2021. The

company recognized non-recurring gains of 2 billion pesos during the period, primarily due to foreign exchange gains from the revaluation of dollar-denominated assets, compared to the 49 million pesos in non-recurring gains in the second quarter of 2021.

Without these one-off gains, the company’s core net income for the second quarter of 2022 was 5.9 billion pesos, a year-on-year increase of 21%. For the relevant period, AEV recorded consolidated earnings before interest, tax, depreciation and amortization (Ebitda) of 19.8 billion pesos, which was 38% higher year-on-year.

This brought AEV’s net income for the first half of 2022 to 11.8 billion pesos, or 12% lower than the 13.5 billion pesos recorded during the same period in 2021. The consolidated Ebitda amounted to 32.7 billion pesos, which was relatively flat from the 32.8 billion pesos in the first half of 2021.

As part of its transformation strategy, AEV’s ownership (and therefore share in earnings) in Aboitiz Power Corporation declined from 77% to 52% effective end of 2021, as a result of its strategic partnership with JERA Asia Private Limited, and this was reflected in the results for the first half of 2022. If AEV retained the same ownership of AboitizPower and removed the extraordinary trading gains realized by UnionBank of the Philippines in 2021, the core net income would have been higher by 19% compared to the same period in 2021.

Power accounted for 52% of the total income contributions from AEV’s strategic business units (SBU) during the first half of 2022, while financial services accounted for 31%. Income contributions from real estate, infrastructure, and food SBUs were at 12%, 4% and 2%, respectively.

AEV says the company ended the first half of 2022 with its Great Transformation strategy well underway, with a new chief transformation officer leading a strong governance network of leaders overseeing its cultural, technological, operational and ultimately financial transformations.

Jose Emmanuel U. Hilado
Senior Executive Vice-President and
Global Markets Head
UnionBank of the Philippines

UnionBank of the Philippines registered a net income of 6.1 billion pesos for the first six months of 2022. This is 27% lower year-on-year due to extraordinary trading gains recorded in the same period last year. Quarter-on-quarter, the net income rose 32% to 3.5 billion pesos in the second quarter of this year compared with 2.6 billion pesos in the previous quarter. The bank’s earnings performance translates to a return on beginning equity of 10.7%.

Net revenues, excluding trading income, are up by 26% year-on-year and 10% quarter-on-quarter. The bank was able to sustain its net interest margin at 4.7% due to growth in higher yielding consumer and commercial loans, coupled with record CASA growth. Recurring fees went up by 92% to 2.2 billion pesos driven by digital transactions.

As at end-June 2022, total assets stood at 875 billion pesos, or 19% higher than the same period last year. Total loans and receivables are up 13% to 381 billion pesos, while total deposits are 12% higher at 555 billion pesos.

Jose Emmanuel U. Hilado, Senior Executive Vice-President and Global Markets Head notes that credit costs have stabilized and operating expenses are well within plan. For the rest of the year, he says the focus will be on protecting the bank’s margins as it navigates the impact of rising interest rates on its balance sheet.

The first half performance highlights the strength of UnionBank’s core businesses and validates its retail-focused strategy. It has also accomplished major milestones geared towards achieving its aspirations of becoming the country’s best retail bank. UnionDigital started commercial operations that will allow the bank to offer financial services to the underserved consumer segment. It also received regulatory approvals to be the legal owner of Citi’s consumer banking business in the Philippines.

Meanwhile, UnionBank in early June this



Erwin G. Pato

year announced that it has successfully issued the country's first-ever offering of digital peso bonds, raising an aggregate issue size of 11 billion pesos. Despite the volatile rate backdrop, the robust participation from retail and institutional investors resulted to an order book eleven times its initial minimum offer size of 1 billion pesos.

A first for the Philippines, this digital public bond offering and issuance marks a milestone and the success of this proof of concept (POC) paves the way for future utilization of distributed ledger/blockchain technology towards more automated and operationally efficient local capital markets.

"This pioneering issuance serves as a building block in UnionBank's journey to embrace digitization and positive disruption in the industry," says Hilado.

Erwin G. Pato
Treasurer and Executive Vice President - Treasury, Finance & Planning
SM Investments Corporation

Franklin Chan Gomez
VP Finance
SM Investments Corporation

SM Investments Corporation (SMIC) reported a consolidated net income of 42.9



Franklin Chan Gomez

billion pesos in the first nine months of 2022, or up 50% from 28.6 billion pesos in the same period last year.

Consolidated revenues rose 31% to 381.9 billion pesos from 292.6 billion pesos in the same nine-month period of last year.

The results manifested the continuing growth momentum, supported by increased economic activity and strong consumer sentiment. With the addition of Philippine Geothermal Production Company (PGPC) and profitable performance across its invested companies, its portfolio investments have also become a meaningful contributor to the group.

SMIC received approval from the Securities and Exchange Commission to acquire the 81% stake of related parties in Allfirst Equity Holdings, the holding company for PGPC. This transaction brought SMIC's ownership in PGPC to 100%.

Portfolio companies accounted for 13% of reported net earnings. Banking took the largest share at 45%, followed by property at 23%, and retail at 19%. Total assets were at 1.5 trillion pesos. Gearing ratio stood at 38% net debt to 62% equity.

In terms of subsidiaries, SM Retail reported retail net income in the first nine months was at 11.5 billion pesos from 4.8 billion pesos in the previous period, up 138% and surpassing the 2019 pre-pandemic levels.

Retail revenues grew 26% to 258.1 billion



John Nai Peng C. Ong

pesos from 204.9 billion pesos in the previous period. Notably, net income for specialty stores grew 139% and revenues were up 35% as discretionary spending continued to be strong.

The property subsidiary, SM Prime Holdings reported 22 billion pesos in consolidated net income in the first nine months, 41% higher than last year's 15.6 billion pesos. This is supported by the 73.7 billion pesos in consolidated revenues, a 30% growth from last year's 56.8 billion pesos.

Its Philippine mall revenues surged to 33.9 billion pesos from 15.8 billion pesos in the same period last year.

Its residential business group, led by SM Development Corporation (SMDC), reported revenues of 28.3 billion pesos, 12% lower than the 32.1 billion pesos in 2021. Its other businesses, which include offices, hotels, and convention centres, generated 7.2 billion pesos in revenues, up 56% increase from 4.6 billion pesos in the same period a year ago.

Among its banking units, BDO Unibank grew its net income to 40 billion pesos in the first nine months compared with 32.4 billion pesos in the same period last year on solid results across its core businesses.

China Banking Corporation reported a net income of 14.7 billion pesos during January-September 2022, up 31% year-on-year, on higher top line revenues and core fee income.

John Nai Peng C. Ong
Chief Finance Officer and Compliance Officer
SM Prime Holdings Inc

SM Prime Holdings, one of the leading integrated property developers in Southeast Asia, reported a consolidated net income of 22 billion pesos in the first three quarters of 2022, or 41% higher than last year's 15.6 billion pesos. This is supported by the 73.7 billion pesos in consolidated revenues, representing a 30% growth from the previous year's 56.8 billion pesos. Consolidated operating income rose by 61% to 34.6 billion pesos from 21.6 billion pesos in the first nine months of 2021.

In third quarter alone, SM Prime's consolidated net income doubled to 7.9 billion pesos from 4 billion pesos in the same period of 2021. Consolidated revenues reached 27.3 billion pesos, or 74% higher

than 15.7 billion pesos in the third quarter of 2021. Consolidated operating income rose from 5.5 billion pesos to 13.3 billion pesos during the same period.

SM Prime's Philippine mall business' revenues, which account for 46% of the company's consolidated revenues, surged to 33.9 billion pesos in the first three quarters of 2022 from 15.8 billion pesos in the same period last year. In July 2022, SM Supermalls announced the resumption of charging full rental fees across its Philippines malls after more than two years of providing rent concessions to its tenants.

SM Prime's local malls reported 30.4 billion pesos in rental income during January-September 2022, double from last year's 15.2 billion pesos. Revenues from cinemas, event ticket sales and other revenues surged to 3.5 billion pesos from 600 million pesos in the same period last year. SM Prime's China

mall business recorded 550 million renminbi in the first nine months of this year, or 7% lower than last year's 590 million renminbi.

SM Prime's residential business group, led by SM Development Corporation (SMDC), reported 10.1 billion pesos in revenues in the third quarter of 2022, representing a 32% increase from 7.6 billion pesos in the same period last year. This made up the residential business segment's revenues of 28.3 billion pesos in the first nine months of 2022, which was 12% lower than the 32.1 billion pesos recorded in 2021.

SMDC's reservation sales increased by 15% to 24.5 billion pesos in the third quarter of 2022 from 21.2 billion pesos in the same period of 2021. This increase has brought SMDC's reservation sales to 83.9 billion in the first three quarters of 2022, which is 10% higher than the 76.3 billion pesos in 2021.

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Emily Lee



Brian Sum



Luna Fong



Terence Chung



Grace Wong

HONG KONG

Emily Lee
General Manager
(Corporate Finance & Investor Relations)
Sino Land Co Ltd

The highly effective investor relations program implemented by Sino Land bears the fingerprints of General Manager (Corporate Finance & Investor Relations) Emily Lee, who has been its driving force in the investor relations function. In leading the way, the company's pursuit of maintaining a high degree of corporate transparency, communicating regularly with its shareholders and ensuring that the investor community is provided with ready, equal and timely access to balanced and understandable corporate information has been successfully implemented. Ms. Lee extends every effort to communicate essential corporate information to the investor community primarily through the company's financial reports, annual general meetings and regular meetings with research analysts and fund managers.

Sino Land furnishes its corporate communications materials in English and Chinese to facilitate the understanding of a wider spectrum of shareholders. Their shareholders have the options to select the language or means of receipt of the corporate communications materials. In addition, the

astute investor relations team encourages them to provide their email addresses to the company to facilitate timely, effective and environmental friendly communication.

On its corporate website, Sino Land clearly maintains a distinctive section entitled Investor Relations on its corporate website and this information is updated regularly. Furthermore, the information that the company submits to the Stock Exchange is posted on the corporate website immediately thereafter in accordance with the Listing Rules. Such information encompasses financial statements, announcements, circulars to shareholders and notices of general meetings that have helped the investor community arrive at well-informed investment decisions.

In facilitating effective two-way communication, Sino Land's shareholders can direct their questions about their shareholdings to the company's Share Registrar. To the extent the requisite information of the company is publicly available, shareholders and the investor community can make a request for such information. Designated contacts, email addresses and enquiry lines have been provided in its annual report to enable its shareholders and the investor community to send in their enquiries which are responded to by the investor relations team in a timely manner.

Brian Sum
Associate Member of the Executive Committee,
General Manager – Corporate Planning
Sun Hung Kai Properties Ltd

Raising the bar even further in Sun Hung Kai Properties cultivating closer connections with the investor community is the property development firm's Associate Member of the Executive Committee, General Manager – Corporate Planning Brian Sum. Throughout the years, Mr. Sum has been a staunch advocate of placing corporate governance as a pillar of the firm's investor relations initiatives. His dedicated team has consistently put into practice the company's commitment to maintaining a high standard of transparency to ensure local and international stakeholders receive accurate and timely information about the company.

Sun Hung Kai Properties' corporate information is distributed on a timely basis through its annual and interim reports, press releases and public announcements, all of which are also swiftly uploaded onto its corporate website. Post-result conferences and analysts' meetings are convened shortly after results are announced, and the company's senior management are always readily available during such meetings to respond to the questions from the investor community.

The investor relations team at Sun Hung Kai Properties has been especially active in

communicating with various stakeholders, including investors, analysts and credit rating agencies. In addition to organizing frequent meetings and conference calls, the company has been increasingly active in taking part in large-scale conferences and presentations.

Through these activities, Sun Hung Kai Properties' investors have had a better grasp of its strategies and latest business developments as well as its views on the local property market. In its efforts to promote two-way communication, at all times the company encourages feedback and advice from its stakeholders, which are subsequently assessed and help it to devise long-term sustainable business development strategies.

Luna Fong
General Manager,
Investor Strategy and Communications
Shui On Land Ltd

Undoubtedly, the outstanding all-around performance in the past year extends to its investor relations function that is driven by an effective investor relations program. General Manager, Investor Strategy and Communications Luna Fong has been deftly utilizing the company's extensive toolbox of communication channels to convey its corporate messages to its valued investors.

Shui On Land's investor relations program has gone a long way in providing an accurate and fair view of the company, which makes optimum use of its various channels and platforms such as annual and interim results announcements, press conferences and analyst briefings, industry conferences, to ensure that important corporate messages are disclosed in a timely manner.

Furthermore, Shui On Land is of the firm view that fostering effective communications with its shareholders is vital in enhancing investor relations as well as investors' understanding of its business performance and strategies. The company recognizes the importance of transparency and the timely

disclosure of corporate information, and as a result, the investor community arrives at well-informed investment decisions.

To further enhance the transparency of its corporate information and its adherence to relevant laws and regulations, Shui On Land has been disclosing inside 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. In addition, pertinent announcements that furnish the monthly sales updates are prepared on the basis of internal management records.

Terence Chung
Deputy Chief Financial Officer and
Company Secretary
China Communications Services
Corporation Ltd

There are no doubts that China Communications Services attaches great importance to its investor relations work as it extends every effort to strengthen and optimize its investor relations work by adhering to its core values of high transparency, accuracy, timeliness and effectiveness. The company has disseminated such values and development philosophy to the market and built up a good corporate image. It has additionally fulfilled its responsibility for its shareholders to enhance the confidence of its investors.

Credit can be given in large part to Deputy Chief Financial Officer and Company Secretary Terence Chung. With his leadership, China Communications Services has consistently communicated with the investor community through multiple channels encompassing online investor presentations, press teleconferences, non-deal roadshows, online investor forums organized by investment banks, teleconferences and video conferences. Doing so has attained favourable

communication proactively with investors and enhanced their understanding on the current and future development direction as well as strategies of the company. It held meetings and communicated with analysts and investors, while also proactively broadening the investor base in China.

Mr. Chung and the dependable investor relations team of China Communications Services monitors the feedback received from the capital market and reports the opinions, suggestions and expectation to senior management in a timely manner. The feedback gained has been duly considered in the formulation of operation, management and development strategies, and also helps to promote the sustainable development and enhancing long-term corporate value of the firm.

Grace Wong
General Manager of Investor Relations
Department and Company Secretary
China Mobile Ltd

Calvin Lam
Investor Relations Manager
China Mobile Ltd

Bringing a solid track record to the table, China Mobile has consistently ranked among the elite investor relations practitioners with each passing year. The telecommunications firm's goal has always been to enhance its corporate values, which has subsequently generated greater returns for its shareholders. To better achieve these objectives, the company observes good corporate governance practices following the principles of integrity, transparency, openness and efficiency, with a solid focus on its investor relations platform.

Absolutely integral to China Mobile's consistent performance is General Manager of Investor Relations Department and Company Secretary Grace Wong in tandem with Investor Relations Manager Calvin Lam. Their combined leadership traits have been a



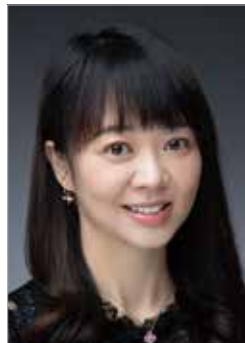
Meng Xin



Wei Fang



Kevin Leung



Sophia Wong

steady force that has propelled the company's investor relations program to the upper echelon, particularly in rolling out sound communication policies with its shareholders and regularly reviewing such policies to ensure their effectiveness.

China Mobile taps into formal channels to report to shareholders on the performance and operations of the company, particularly through its annual and interim reports. During periods of announcing interim results, annual results or any major transactions in accordance with the relevant regulatory requirements, the company arranges investment analyst conferences, press conferences and investor telephone conferences.

China Mobile has also set up a securities affairs department that is responsible for providing necessary information and services to, and communicate with, shareholders and investors and other participants in the capital market. This has enabled the company to maintain an active dialogue with them and ensure that they are fully informed of the company's operation and development.

Meng Xin
*Chief Investor Relations Executive Officer
China Unicom (Hong Kong) Limited*

Brilliant can be used to describe the stewardship of Chief Investor Relations

Executive Officer Meng Xin over the investor relations program at China Unicom, deftly leading the solid investor relations department in disseminating corporate information and services to its investors, as well as maintained timely communications with investors and fund managers.

Furthermore, the investor relations department of China Unicom has been firing on all cylinders in providing information and services requested by the investor community, maintaining timely communications with investors and fund managers. The team consistently responds to investors' inquiries and meets with company-visit investors, as well as gathers market information and relays views from shareholders to the Directors and management to ensure such views are properly communicated.

China Unicom regularly arranges road shows and actively attends investor conferences arranged by investment banks, through which senior management meets and communicates with investors to provide them with opportunities to understand more accurately the company's latest development and performance in various aspects, including business operations and management.

Also, China Unicom disseminates its latest information regarding any significant business development in a timely and accurate manner through announcements, press releases and its corporate website. In

the dedicated investor relations page, the corporate website not only serves as an important channel to disseminate press releases and corporate information to investors and the capital market, but it also plays a significant role in the company's valuation and compliance with regulatory requirements for information disclosure.

Wei Fang
*Former Head of Investor Relations
PetroChina Company Ltd*

PetroChina's excellence in conducting its investor relations initiatives reflects Former Head of Investor Relations Wei Fang's expertise, underscored by the firm's belief that good investor relations practices play an essential role in creating shareholder value. The implementation of an effective investor relations program has combined the disciplines of communications and finance, enabling the investor community to have an accurate picture of its performance and prospects.

Throughout the years, PetroChina has strived to establish an effective two-way communications process between the financial community and senior management. Its 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.

To gain a better understanding of PetroChina, the firm's annual report has been established as the essential reference for shareholders and investors. The company spares no effort in preparing the report, which incorporates human elements into the design and resonates the company's culture.

Internally, PetroChina's proficient investor Relations team consistently informs its senior management on the latest market movements and market perceptions regarding the company. The unit also informs them on issues of concern to investors and changes to regulations or compliance requirements, in addition to best investor relations practices.

PetroChina also provides the investor community with information disclosed to the public and documents for inspection, which it advertises through the media. The firm furnishes the latest material development through news releases and on its corporate website complete with a dedicated Investors section for easy viewing. Its corporate website further contains corporate information, various reports and announcements and information relating to road shows and business promotions.

Kevin Leung
*Investor Relations Director and
Company Secretary
China Resources Beer (Holdings)
Company Limited*

China Resources Beer's investor relations programs have been running like a well-oiled machine and credit can be pointed towards the dedicated efforts of its Investor Relations Director and Company Secretary Kevin Leung, who has expertly shaped the company's communication initiatives with the investor community. In espousing the principle of sincere and transparent investor relations, the company has actively engaged

and communicated with shareholders and investors through a diverse range of channels.

The swift Investor Relations Department at China Resources Beer has deftly managed its investor relations function and responded to shareholders' and analysts' enquiries in a timely manner. The unit leverages an advanced communication mechanism alongside numerous effective channels to ensure information is distributed accurately to make sure that its investors are well informed of its latest developments and business strategies. The company also welcomes and encourages the views and suggestions made by investors, helping to enhance its operational performance and deliver greater returns.

In its investor relations practices, China Resources Beer has strived to uphold high-quality corporate governance and a high level of transparency to ensure the capital markets stay informed about its latest developments and future development plans. The company has welcomed the valuable views of shareholders and investors to further enhance its operating performance, create more business development opportunities and generate a better return for shareholders.

Over the years, China Resources Beer has been committed to 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 has remained in close contact with institutional investors, analysts and potential investors through various channels. Frequent one-on-one meetings and conference calls were conducted in addition to the activities carried out surrounding its results announcements.

Sophia Wong
*Director of Investor Relations and Sustainability
Xtep International Holdings Limited*

Shining bright in the investor relations

sphere is Xtep International Holdings, which adheres to the highest standard of investor relations management and strive to maintain a long-term stable relationship with shareholders and investors. Playing an instrumental role in it all is the company's highly capable Director of Investor Relations and Sustainability Sophia Wong.

Ms. Wong and the investor relations unit have spared no effort to disseminate accurate and comprehensive information about the company to investors through multiple physical and virtual channels with the aim of engaging in an effective and bidirectional communication with them. In line with this, Xtep International Holdings upholds an open and candid attitude to listen to the views from the capital market and relay the feedback to its senior management and Board of Directors regularly. The efforts in the past year paid off as the company successfully broadened its investor base and enhanced investors' understanding and recognition of business strategies as reflected in the soaring share price to a historical high, generating attractive returns for the shareholders.

Through the support of various digital platforms, Xtep International Holdings deployed alternative multichannel to maintain constant dialogue with investors amidst complying with social distancing guidelines while providing them with full, transparent and timely disclosure of information.

In addition to attending virtual conferences and non-deal roadshows, Xtep International Holdings fostered innovation in its investor relations program. A virtual reverse roadshow was held with brokers via Zoom for European investors to visit Saucony's retail store and products in Shanghai, keeping foreign investors updated with the latest development of the new brand without traveling. The event received very positive feedback and the company is set continue to drive creativity in investor communication especially during the pandemic.



Tanapon Prapapan



Thanat Thamrongsaksuvit



Poonsit Wongthawatchai



Solaya Na Songkhla



Kanyamas Rithidej

THAILAND

Tanapon Prapapan
VP Investor Relations
PTT Public Company Ltd

In displaying commendable management of PTT Public Company’s investor relations programs over the past year, Vice President Investor Relations Tanapon Prapapan has reinforced the firm’s top-notch communications with its existing and potential investors. Not one to rest on their laurels, Mr. Prapapan and the investor relations team have continuously enhanced the quality of the company’s communication with the investor community through the various channels it implements. Through their collaborative efforts, all essential information conveyed by the firm is disclosed regularly which maintains the confidence of shareholders and stakeholders.

PTT Public Company regularly conveys its 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. In addition, it has a corporate governance column in its PTT Spirit magazine for the investor community to gain a better understanding of its overall operations. The Corporate Governance Committee

further distributes bilingual editions of its Good Corporate Governance Handbook to investors, interested parties overseas, and stakeholders.

To gauge the opinion of the investor community, PTT Public Company sends an attitude survey form for its shareholders and allows it to receive useful feedback from its readers. The company has consistently scored an overall assessment of “very satisfied” to “most satisfied” regarding the satisfaction of the investor community with the company’s investor relations program.

PTT Public Company also has set up a complaint management center, which has deftly managed external complaints and responded swiftly to queries alongside internal complaints. The center has also helped to facilitate a more efficient way for issues to be compiled, managed, and regularly submitted to senior management for their review.

Thanat Thamrongsaksuvit
Manager Investor Relations
PTT Exploration & Production
Public Company Limited

Manager Investor Relations Thanat Thamrongsaksuvit embodies PTT Exploration & Production’s unwavering commitment to incessantly enhancing its investor relations program to cater to the ever-evolving

needs of the investment community. Mr. Thamrongsaksuvit spearheaded the company’s investor relations team as it effectively managed its investor relations by reinforcing the company’s communications with its current and potential investors, duly protecting their legal rights and interests, and enhancing their understanding and recognition of the company. The efforts of the team have contributed towards helping the firm establish a positive image in local and international capital markets.

Over the years, PTT Exploration & Production has disclosed its financial information through financial statements which are reviewed and audited by the external auditor to confirm that they are presented accurately, in all material respects, according to the Thai Financial Reporting Standards. The financial statements are subsequently approved by the Audit Committee and the Board prior to being disclosed to the public. The Board reports their responsibilities with respect to the financial statements in its annual report.

In addition to adhering to the SET’s requirements, PTT Exploration & Production releases unaudited annual financial statements in advance to allow timely access for shareholders and investors to obtain the financial information. It also discloses non-financial information, such as acquisition and disposal of assets, related party transactions, dividend payments, the management

discussion and analysis, risk management, invitation letter for the shareholders’ meetings, minutes of meetings, as well as other information which is important for investment decisions according to the SET’s and the Securities and Exchange Commission’s requirements.

Essential information that PTT Exploration & Production discloses to the SET, its shareholders, investors, and the general public is disseminated in Thai and English on its corporate website which also features other updated information.

Poonsit Wongthawatchai
Executive Vice President, Head of the
Environmental, Social, and Governance Division
Bank of Ayudhya Public Company Ltd

Having compiled a laudable resume in the investor relations field, Executive Vice President, Head of the Environmental, Social, and Governance Division Poonsit Wongthawatchai continuously displayed his expertise in driving the extensive investor relations initiatives of Bank of Ayudhya. Under his steady leadership, the bank continues to make a name for itself as a primary advocate in the investor relations arena.

In conducting its well-rounded investor relations program, Bank of Ayudhya employs effective communication tools and channels to disseminate important information such as details related to significant strategies, strategic developments, and information that may affect its stock price.

Bank of Ayudhya’s effective Investor Relations function is overseen by the Corporate Affairs Department, which has been performing well in coordinating, answering enquiries, presenting its operating results, and establishing a good relationship with investors and stakeholders. The bank established the Investor Relations Section to carry out its core mission of managing work related to investor relations, particularly the disclosure of its financial and non-financial

information under good corporate governance which is in line with related disclosure policies and relevant laws.

The section is also responsible for the disclosure of corporate information including comparisons of financial performance and position, current operations, and competitiveness.

Meanwhile, the Corporate Affairs Department also provides historical financial information on a quarterly basis, which is regularly updated so that investors and other persons interested in the bank’s financial information can download it from the corporate website under a dedicated investor relations page.

Solaya Na Songkhla
Head of Investor Relations and
Corporate Sustainability
B.Grimm Power Public Company Limited

Three cheers are always in store for the outstanding investor relations initiatives of B.Grimm Power, which have played an integral role in assisting the investment community stay abreast of its latest business developments. Underpinning its open communication with its investors, the company adheres to only the highest level of standards in its corporate disclosure and adopts transparency with regards to its financial condition and state of corporate governance.

Look no further than Head of Investor Relations and Corp Sustainability Solaya Na Songkhla for B.Grimm Power’s steadfast implementation of its programs that have ensured the firm has various accessible communication channels to foster a two-way relationship with the investment community.

Ms. Songkhla and B.Grimm Power’s investor relations team always go the extra mile in coordinating, communicating and disclosing material information, as well as holding activities involving shareholders, institutional and minor investors, securities analysts and relevant regulatory agencies. The

company also supervises material information that affects its securities prices and public information to ensure that stakeholders can access corporate information equally and fairly. The corporate communications unit, meanwhile, is responsible for publicizing its news and information in different aspects to the media and the public.

B.Grimm Power was busy in the last year holding meetings and activities with its shareholders, institutional and minor investors, analysts and interested parties to present operating outcomes and exchange viewpoints and opinions as well as to foster good relationships with stakeholders. These included roadshows, SET Opportunity Day, analyst meetings and minor investor meetings. Under the pandemic, the series of activities and meetings were mostly conducted through electronic media for everyone’s safety and well-being which the company always prioritizes.

Kanyamas Rithidej
Senior Vice President,
Finance & Investor Relations Department
IRPC Public Company Ltd

At the helm of IRPC’s comprehensive investor relations program is its Vice President, Finance & Investor Relations Department Kanyamas Rithidej, whose expertise in the field has cemented the company’s status on the investor relations map. Ms. Rithidej and a formidable investor relations team have reinforced invaluable two-way communication between the company and its various stakeholders. To this end, it always ensures that its stakeholders receive timely and accurate information on all areas of its business operations by disclosing information via various communication channels.

IRPC continues to communicate with its various stakeholders via print media, radio, television, and other public relations channels, including newsletters. This has enabled the company to inform them of its performance and latest developments.



Jittasak Soonthornpan

IRPC provides a wide range of bilingual corporate information on its corporate website and always ensures that it is updated for the benefit of the investor community and the general public. Uploading on the website, the company clearly articulates 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.

Over the past year, IRPC furnished its annual strategic communication plan for information disclosure to each stakeholder group, which adhere to good corporate governance principles with regard to disclosure of information. Senior management also met on a regular basis with its shareholders, securities analysts, investors, and members of the media through various activities that are adapted to suit the current situation to discuss the company's operating results.

Jittasak Soonthornpan

*VP - Corporate Finance & IR
PTT Global Chemical Public Company Ltd*

Under the watchful eye of VP - Corporate Finance & IR Jittasak Soonthornpan, PTT Global Chemical has exceeded expectations of the investor community. Mr. Soonthornpan



Jiraphan Thongtan

leading the way along with the company's investor relations team has earned the plaudits of the investor community for delivering a comprehensive investor relations platform which translates to convenient communication for all its stakeholders.

As it carries out its investor relations function, PTT Global Chemical's investor relations unit ensures that all important information is regularly disclosed to maintain confidence of the investor community. The team's efforts have ensured that the investor community has peace of mind as they receive complete information and adhere to the requirements of rules, laws and the company's articles of association and relevant government agencies.

In addition, PTT Global Chemical has established an extensive policy that outlines the sufficient and timely preparation and disclosure of financial and non-financial information. It has enabled the company to ensure that corporate information is prepared carefully, transparently and in such a manner that allows an audit to be completed. Investors can also conveniently read the concise and legible content, and the firm keeps its analysts and investors well-informed by holding regular analyst meetings and conference calls.

PTT Global Chemical's corporate website enables the investor community to conveniently access an archive of information regarding the company. Information



Dr. Adit Laixuthai

contained on the website encompasses its 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.

Jiraphan Thongtan

*Head of Investor Relations
CP All Public Company Ltd*

CP All has consistently engaged in proactive investor relations initiatives to ensure its investors gain a better understanding of the firm. The initiatives are spearheaded by its Managing Director, Head of Investor Relations Jiraphan Thongtan and the investor relations unit communicates with research analysts and institutional investors in an ongoing manner. The team consistently communicates vital information on the company's operations and financial status under all of relevant laws. This has enabled the company to provide a clear picture of its current performance and brought about a positive investment sentiment among the investor community.

CP All strives to generate maximum long-term returns on its investments for the benefit of its shareholders. It is firmly committed



Torsang Chaipravat



Kobboon Srichai

to conducting its business operations with transparency, establishing reliable financial and accounting systems, and delivering shareholder satisfaction with a sustainable operational performance. In strengthening its enduring relationship with the investor community, the firm encourages two-way communication among its stakeholders for them to express their opinions or raise concerns if there are any unlawful actions or unethical actions being undertaken.

In the digital space, CP All also prioritizes uploading important bilingual corporate information through its corporate website. The company's Board of Directors crafts policies that guide the correct 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 has enabled it to provide access to shareholders and institutional investors who are interested in information about the company.

Dr. Adit Laixuthai

*Corporate Secretary and
Senior Executive Vice President
KASIKORNBANK*

Corporate Secretary and Senior Executive Vice President Dr. Adit Laixuthai has skillfully led KASIKORNBANK's outstanding Investor Relations Unit that has been responsible for carrying out the bank's investor relations management, preparation of its annual investor relations plan and the systemic disclosure of its information per regulatory requirements for the benefit of shareholders, investors, analysts and credit rating agencies. The team has flourished in its role of managing and supervising shareholders rights and benefits in accordance with all applicable laws, on top of devising, maintaining and promoting two-way communication with the investment community. Doing so has subsequently enhanced the bank's image and credibility, which has generated higher value

to its shareholders in a sustainable manner over time.

KASIKORNBANK has adequately disclosed important financial information in its financial statements and notes to the financial statements, which are in line with regulations of the Bank of Thailand, the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and Financial Reporting Standards. The important information was also disseminated via the SET Community Portal and its corporate website.

Mindful of going green for the well-being of the planet, KASIKORNBANK's Investor Relations Unit has enhanced its operations towards a digital format by reducing the use of paper and delivering documents via digital channels. If printing of documents or reports is mandatory, environmentally-friendly paper, printing ink and printing processes are selected to reduce greenhouse gas emissions, preserve the environment, and achieve its net-zero target.

In the previous year, KASIKORNBANK made changes to its communications channels to participate in the investor relations activities given the pandemic conditions. The bank's executives and the Investor Relations Unit met with various groups and provided information through phone calls and virtual conferencing via MS Teams and Zoom on various occasions.

Torsang Chaipravat

*Vice President-Financial Planning
Thai Oil Public Company Limited*

The investor community is always in the know when it comes to ThaiOil's latest developments and performance thanks to the clear communication channels that have been sustained and enhanced by Vice President-Financial Planning Torsang Chaipravat 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 Ms. Chaipravat at the helm, the company effectively disseminates its core messages.

In the past year, ThaiOil continued to attach great importance to information disclosure to stakeholders, and as such, guidelines were laid down for the disclosure of financial and non-financial information as required by various regulations. Bilingual information is posted on the electronic system of the SET and SEC, its corporate website as well as social media channels with regular updates.

In particular, ThaiOil dedicates an Investor Relations Section as the contact point to facilitate communication with shareholders, investors, analysts, and regulatory authorities. Through this section, information that is adequate, accurate, complete, transparent, and are equally provided, and shareholders or investors or interested persons can reach the Investor Relations Section by email or by telephone number.

In addition to the aforementioned disclosure channels, ThaiOil provides business updates through public media, both printed and electronic, on a regular basis. For instance, two press conference sessions were held on the occasions of its 60th anniversary and when the company bought shares in Indonesia's PT Chandra Asri Petrochemical.

Kobboon Srichai

*Company Secretary and
Head of Investor Relations
Charoen Pokphand Foods Public Co Ltd*

Carrying out Charoen Pokphand Foods' wide range of effective communications channels is Company Secretary and Head of Investor Relations Kobboon Srichai. Mr. Srichai is a seasoned practitioner of investor relations and continues to build a solid resumé in driving the firm's investor relations activities and successfully articulating the latest business



Amanda Wang



Sophia Cheng



Yajou Chang



Allen Wu



Chiwei Hsiao

developments to the investor community.

Charoen Pokphand Foods’ investor relations is certainly being tested in the pandemic, but the company’s Investor Relations and Capital Market Office has been swift in changing the format of analyst and investor meetings into virtual meetings or via telephone. Meanwhile, its Company Secretary Office publishes news and communicates with shareholders to provide equal, accurate and adequate information in a timely manner in accordance with all relevant rules, standards and practices.

The dedicated Investor Relations and Capital Market Office of Charoen Pokphand Foods has been driven in organising meetings with investors and securities analysts on a regular basis to present the company’s performance as a clear picture for investors to easily grasp the company’s standing. In the past year, it participated in a series of activities including analyst and investor meetings to shed light on its annual and quarterly performance, as well as numerous company visits and conference calls.

In all of its relevant and comprehensive disclosures, Charoen Pokphand Foods excels in furnishing updated bilingual information, 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.

TAIWAN

Amanda Wang

*First VP and Head of Investor Relations
Fubon Financial Holding Co., Ltd*

Fubon Financial Holding’s investor relations program has increasingly become more engaged with the investor community, which has come out much to the latter’s delight and satisfaction. Atop its successful implementation is its First Vice President and Head of Investor Relations Amanda Wang along with 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 unit has been fully dedicated to disclosing transparent information and providing the investor community with real-time communications. It deploys a wide range of communication channels to clearly explain the company’s operating performance, financial results, strategic development and vision. As part of its platform, the team holds various meetings with its investors and analysts, and always responds to calls from its shareholders, investors, and analysts.

In adjusting well to the new normal, Fubon Financial Holding incorporated numerous changes to the channels it uses for its investor relations activities. The Investor Relations Division met with various groups and provided information through phone calls and virtual conferencing. The Division has disseminated its information through various channels and mass media on a regular basis so that shareholders and stakeholders can readily receive the information.

Fubon Financial Holding has taken greater strides to cultivate a thriving culture of good corporate governance by providing complete information to the investor community. Its corporate website serves as an effective tool for the company that displays content for local and global investors to easily search and download financial statements, annual reports and important financial information of the firm.

Sophia Cheng

*Chief Investment Officer
Cathay Financial Holding Co., Ltd*

Yajou Chang

*Senior VP Investor Relations
Cathay Financial Holding Co., Ltd*

Chief Investment Officer Sophia Cheng and Senior VP Investor Relations Yajou Chang

have been a steady and effective presence behind the prominent investor relations program at Cathay Financial Holdings which has translated to strong relationships with the investor community over the years. They have 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.

Through their concerted efforts, Cathay Financial Holdings continued to build on its track record of carrying out investor relations initiatives that are of high standard and aligned with best practices. It has thus persistently boosted its clear communication with the investor community which espouses fairness, accountability, integrity and transparency.

Cathay Financial Holdings’ presentational materials that are used in meetings and other investor relations activities are regularly uploaded on its corporate website. The company has “Investors,” “Corporate Governance,” and “Corporate Sustainability” sections created on the corporate website to improve information transparency by providing financial, business and corporate governance-related information in Chinese and English. The platform has enabled comprehensive information to be distributed to all stakeholders and investors, which is particularly beneficial to those who were not able to participate in the briefings and meetings.

Furthermore, Cathay Financial Holdings reports its full-year financial results through the Taiwan Stock Exchange that provides its shareholders, investors, and the public with a balanced and informed assessment of the company’s performance, position, and prospects. Its financial reports which are produced annually are subsequently affirmed by its Board through the Chairman, President and CEO and CFO to ascertain true and fair representation of the company.

Allen Wu

*Head of Investor Relations
Yuanta Financial Holding Co., Ltd*

The exceptional investor relations activities at Yuanta Financial Holding has been significant to the strong bonds formed between the company and the investor community. Driving the way forward is the company’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.

Yuanta Financial Holdings has been proactive in the past year in organizing virtual conferences and one-on-one meetings with institutional investors and analysts. Despite the challenging environment, the company adjusted to the situation and organized virtual meetings to continue its proactive engagement. These efforts amidst the ongoing pandemic have provided a way forward for shareholders and the investor community to view the bigger picture and boosted their confidence in the firm.

The user-friendly corporate website of Yuanta Financial Holdings is divided into sections that provides details on its corporate governance, investor relations, latest information and schedule of events, which can be readily downloaded by its investors and analysts. Its corporate website also reflects that the firm encourages suggestions from the investor community and considers them in its decision-making process for a more inclusive strategy moving forward.

Yuanta Financial Holdings has dedicated an Investor Relationship section of its corporate website 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. The company has a proficient team to handle the myriad suggestions and comments that it receives from the investor community.

Chiwei Hsiao

*VP and Head of Investor Relations
E.SUN Financial Holding Company Ltd*

E.Sun Financial Holding’s investor relations has been exemplary in the manner in which it has strongly driven up the interest and confidence of the investor community in the company. Credit to delivering another strong performance in this sphere can be given in large part to Vice President and Head of Investor Relations Chiwei Hsiao, who is on top of the company’s efforts in shaping the various investor relations initiatives and raised its standards to another level in the past year.

With such consistent and commendable efforts, E.Sun Financial Holding has been able to provide a comprehensive and accurate snapshot of its latest developments and standing for the investor community to digest. The company effectively utilizes a wide range of platforms to ensure the timely release of its corporate messages such as annual and interim results announcements, press conferences and analyst briefings and industry conferences.

In the digital space, E.Sun Financial Holding maintains a user-friendly corporate website to deepen its effective communication with shareholders, investors and other stakeholders. The website allows the company to furnish its essential corporate information and other relevant financial and non-financial information in a timely and easily accessible manner.

Such initiatives reflect E.Sun Financial Holding innate core value that establishing solid communication lines with the investor community is critical to enhancing investor relations as well as their understanding of its business performance and strategies. In addition, the company always ensures transparent and timely disclosure of corporate information. Doing so has placed the investor community to make the most informed investment decisions regarding the company, which it is very grateful for.



Luis S. Reyes Jr.



Jonas Isaac R. Ramos



Robin-Jason S. Venturina



Arthur R. Tabuena



Maricris Aldover-Ysmael



Ropi F. Dangazo

PHILIPPINES

Luis S. Reyes Jr.
*Exec. VP and Head of Investor Relations & Corp. Planning
BDO Unibank Inc*

With the veteran Luis S. Reyes Jr remaining steadfast in overseeing BDO Unibank’s excellent investor relations activities, the Investor Relations and Corporate Planning team continued to actively engage the investor community and apprise investors on the bank’s remarkable growth story. The bank always strives to surpass the expectations of its spectrum of stakeholders, and particularly maximizing the shareholder value for its investors. To this end, Mr. Reyes has developed the bank’s exceptional investor relations practices that have subsequently generated significant value for its shareholders.

A critical component of BDO Unibank’s thriving investor relations function is its strengthened capabilities in addressing the needs of the investor community. This is underpinned by its consistency in exceeding the expectations of a wide spectrum of stakeholders. The bank’s stellar investor relations initiatives have been geared towards optimizing the shareholder value for its investors while also being mindful of the interests of its other stakeholders.

To communicate its corporate

information, BDO Unibank goes above and beyond in ensuring that the material is complete, transparent and fair. As such, the investor community regularly receives financial and operational information through various structured and unstructured disclosures that have been submitted to the Philippine Stock Exchange, the Securities and Exchange Commission, and other regulatory authorities.

BDO Unibank also fosters two-way communication with the investor community using various open and effective communication channels, allowing its Board of Directors and senior management to better gauge the external views of the bank. This has enabled the bank to obtain invaluable feedback from investors, which is carefully considered and selected to be incorporated in its strategies and initiatives.

Jonas Isaac R. Ramos
*Director for Investor Relations
Bloomberg Resorts Corporation*

Robin-Jason S. Venturina
*Investor Relations Manager
Bloomberg Resorts Corporation*

Bloomberg Resorts advanced its investor relations program to another level in the past year, which has established the comprehensive

understanding and relationships of trust with the financial media, analysts and shareholders. Director of Investor Relations Jonas Ramos, Investor Relations Manager Robin-Jason S. Venturina and the rest of the investor relations team have continuously been enhancing the firm’s transparency which has helped it to achieve appropriate valuation of its stock and liabilities in the capital market.

Bloomberg Resorts proactively engages with its investors and analysts by fully and clearly explaining its financial performance and other essential corporate information in a consistent and transparent manner through regular meetings and conferences. The company diligently works towards its primary investor relations objectives by conducting continuous, open and targeted dialogue with the capital market participants. In engaging with capital market professionals, the company focuses on fund managers, investment fund, pension fund and insurance analysts, as well as banks and brokers and their sales and research teams, while simultaneously maintaining two-way communication with its private investors.

Furthermore, Bloomberg Resorts maintains and constantly updates an extensive corporate website, which contains a dedicated investor relations section that allows the investor community to readily access important information on the firm that is relevant for them to arrive at well-

informed decisions. In tapping into myriad communications tools to distribute corporate information to the investor community, the firm complies with relevant rules and regulations when disclosing material information.

Arthur R. Tabuena
*Treasury Director and
Head of Investor Relations
International Container Terminal Services, Inc*

As Treasury Director and Head of Investor Relations, Arthur Tabuena has cemented his place among the elite in implementing proficient investor relations initiatives at ICTSI that are on par with best practices. At all times, Mr. Tabuena aims to enrich the investing experience of the investor community, listen to any concerns that may arise pertaining to the firm’s operations, and share the positive returns of the company with its shareholders.

ICTSI’s investor relations team is in charge of all communication activities of the company, which have proactively provided the investment community with vital information to enable them to fully understanding the company’s strategy, operations and its latest business developments. The team’s communication plans are designed to cater to the needs of the investment community and reviewed on a regular basis. Furthermore, the company’s investor relations program blueprint is regularly presented to the Board of Directors to ensure that it always meets the ever-evolving needs of its investors.

ICTSI has always excelled in distributing essential corporate information in a transparent manner, allowing ICTSI to address the needs of the investor community through its multiple investor relations channels. Its efforts to distribute corporate information paves the way for investors to stay up to speed on the firm’s latest developments, from which they can base their investment decisions on.

Two-way communications is pursued by ICTSI through encouraging enquiries from institutional investors, fund managers and fund analysts, which it provides timely responses to. The shareholders are also provided with full contact details who can assist them on their account status, dividend payments, stock certificates and stockholder information changes.

Maricris Aldover-Ysmael
*VP Investor Relations
Metro Pacific Investments Corporation*

Ensuring the timely and accurate disclosure of relevant reports and corporate information has been deeply engrained into the thriving corporate culture of Metro Pacific Investments, which has been duly steered by Vice President Investor Relations Maricris Aldover-Ysmael’s drive in keeping the investor community well-informed at all times.

Under Ms. Aldover-Ysmael’s leadership, Metro Pacific Investments always puts its best foot forward in furnishing the investor community with strategic, operating and financial information via extensive and timely disclosures to local regulatory authorities, namely the Philippines’ Securities and Exchange Commission and the Philippine Stock Exchange.

Year after year, Metro Pacific Investments has been stepping up its efforts in the implementation of best investor relations practices. The company always ensures that its communications efforts adhere to fair business practices that will establish long-term and mutually beneficial relationships with its wide spectrum of stakeholders. It ensures that the firm’s long-term strategy is for the benefit of all its stakeholders, with the investment community placed at the forefront of all its activities and programs.

Metro Pacific Investments has not wavered in its commitment to protecting shareholders’ and investors’ interests, including their rights to access accurate

and timely information that enrich their knowledge and enables them to arrive at sound investment decisions. To supplement its regular periodic reports, the company discloses all of 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 further enhancing its transparency, all financial and nonfinancial disclosures are swiftly uploaded and available on the Investor Relations section of its easily accessible corporate website.

Ropi F. Dangazo
*FVP and Head of Investor Relations
Security Bank Corporation*

Security Bank put in a highly commendable performance as it elevated its investor relations program over the past year, which reflects the outstanding leadership of FVP and Head of Investor Relations Ropi Dangazo. Mr. Daganzo’s consistent efforts have helped the company furnish comprehensive information and establish efficient mechanisms that sustain constant communication with its shareholders, investors and creditors.

Security Bank has been on point in strengthening the bank’s relations with outside parties through the development and implementation of a comprehensive investor relations program. It also takes part in regular analysts’ briefings by principal stockholders and conducts face-to-face meetings with investors, financial analysts, investment banks, rating agencies, the investing public, and other interested parties.

The wide range of communication tools used by Security Bank has enabled it to provide the investor community with strategic, operating and financial information. In particular, the bank’s comprehensive disclosures to the regulatory authorities, such as Securities and Exchange Commission and the Philippines Stock



Melissa Ortiz



Judd Salas



Carlo I. Enanosa



Alex Pomento

Exchange are provided in an accessible manner. The bank also submits quarterly and annual reports on or even prior to the deadline prescribed by the regulatory agencies.

Moreover, Security Bank strives towards achieving its corporate goals and objectives by constantly encouraging continuous discussions with its shareholders and institutional investors. It regularly engages with them and identifies areas for improvement on the investor relations front. The bank works with the investor community to increase its shareholders' value, protect shareholders' rights and minority interests, as well as comply with all relevant laws and regulations.

Melissa Ortiz
*Head of Investor Relations
Filinvest Land Inc*

Filinvest Land has leveraged its strong capabilities in implementing its ever-commendable investor relations practices, which is consistently being elevated by its Head of Investor Relations Melissa Ortiz. It is not surprising that the company is at the top 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 good corporate governance culture, Filinvest Land emphasizes the significance of constantly communicating with the investor community. In doing so, it has time and again demonstrated its steadfast dedication to the highest standards of disclosure, transparency, and accountability through its comprehensive investor relations program. The company 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.

In complementing its annual general meeting, Filinvest Land optimizes the use of additional investor relations tools at its disposal to communicate effectively with its stakeholders such as investor conferences, analyst and media briefings, one-on-one meetings, and investor days. These platforms have provided effective channels to discuss quarterly financial results, announcements, material disclosures, and other relevant information with its valued stakeholders.

The Investor Relations section of Filinvest Land's corporate website provides information on financial statements, press releases, declaration of dividends, ownership

structure and any changes in the ownership of major shareholders and officers, notice of analysts' briefings and other reportorial requirements by the Philippine Stock Exchange. The contact details of the Investor Relations Office are available on the website.

Through all of Filinvest Land's initiatives, the company fulfils its responsibility as a listed company by adhering to all reportorial requirements, rules, and applicable laws as well as regulations of relevant regulatory agencies.

Judd Salas
*Head of Investor Relations
Aboitiz Equity Ventures*

There are numerous reasons why Aboitiz Equity Ventures consistently ranks among the top investor relations practitioners each year, and one of the bigger reasons is its crafty Head of Investor Relations Judd Salas. Mr. Salas has no doubt been instrumental in enabling the company to maintain constant communications with its shareholders, investors and other capital market participants, enabling them to fully understand its wide scope of operations and latest developments.

Mr. Salas and the diligent investor

relations team at Aboitiz Equity Ventures have upheld transparent and fair conduct of its respective Annual and Special Shareholders' Meetings, ensuring that pertinent corporate information is always available at these events. Doing so has enabled its shareholders to make a solid judgment on all matters that have been brought to its attention for consideration.

The investor relations team of Aboitiz Equity Ventures ensures that its stockholders are always informed of the individual profiles of new and returning Directors, and provided with a summary of the Board meeting attendance and performance record of the Board of Directors. Furthermore, all shareholders receive notices not less than 28 days from the date of the shareholders' meeting, as well as the agenda items that will be discussed and decided during the meeting.

To promote two-way communication, Aboitiz Equity Ventures' investors are highly encouraged to participate in such meetings. These events have given them welcome opportunities to ask questions or raise issues of concern. Moreover, the company discloses to the PSE, PDEX and the SEC all items that have been approved at the shareholders' meeting no later than the next business day. Meanwhile, investors can peruse its corporate website on its dedicated Investor Relations' page to view the voting results including quorum and summary of resolutions which have been approved, during the next working day.

Carlo I. Enanosa
*Head of Corporate Planning and
Investor Relations
UnionBank of the Philippines*

Redefining a culture of sound investor relations has been a staple at UnionBank, which emphasizes the continuous

enhancement of corporate governance standards in this function. Head of Corporate Planning and Investor Relations Carlo I. Enanosa has been integral in shaping the direction of its investor relations program, which has been designed to facilitate effective communication between the company and the investor community.

A prime example of Mr. Enanosa's work is that UnionBank has consistently been on top of making sure that relevant information about the bank's activities and performance are disseminated through a series of channels covering its regulatory reports and disclosures, press releases, annual stockholders' meetings, annual reports, corporate website, investor presentations, conference calls, and other modes of communication.

The Investor Relations Office of UnionBank additionally conducts face-to-face meetings with its investors, investment banks, rating agencies, financial analysts, and other interested parties. As a result, the investor community has been updated of the bank's performance, strategies, and management actions which helps them towards achieving a true and fair valuation of the bank.

Furthermore, UnionBank's dedicated Investor Relations Office adheres to the disclosure and reporting requirements of the PSE, SEC, and other relevant regulations at all times. As it conducts its investor relations initiatives, the team promotes utmost transparency that is guided by a series of principles such as observance of the highest ethical standards that uphold the best interests of its wide spectrum of stakeholders.

Alex Pomento
*Vice President Investor Relations
SM Prime Holdings Inc*

All throughout his tenure as Vice President

for Investor Relations at SM Prime Holdings, Alex Pomento has been a champion in advocating accurate, comprehensive and transparent communication, which has enabled the investor community to receive pertinent corporate information that is highly useful to their decision-making. In addition, Mr. Pomento is always on top of ensuring that the company strictly adheres to the principles of compliance in its financial and other reports that it furnishes.

As a result, the entire Investor Relations Department at SM Prime Holdings runs a well-tuned operation in implementing proactive and appropriate communication channels through full disclosure in compliance with regulatory bodies. The unit has excelled in doing its part as the main avenue of communication between the company and its various stakeholders throughout the years.

Among its many initiatives implemented by SM Prime Holdings are the regular briefings and meetings with investors, analysts and the media. Engaging in these activities constantly enables them to stay up to speed on the company's various projects, as well as its financial and operational results. The presentation materials used in this series of meetings and briefings, as well as the company's SEC and PSE reports, can be easily accessed and downloaded from its corporate website.

SM Prime Holdings' clear-cut corporate website provides the company with another invaluable platform to provide investors with a full and prompt disclosure of all material information. The website is easily accessible for all to peruse its dedicated Corporate Governance section containing the firm's Revised Manual on Corporate Governance, Annual Corporate Governance Report and Scorecard, Code of Ethics and other relevant policies, programs and important information.

TO ALL THE MEN AND
WOMEN FIGHTING AGAINST
THE CORONAVIRUS

THANK YOU



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HONG KONG



Bank of China (Hong Kong) Limited

Bank of China (Hong Kong) has built a commendable track record in corporate social responsibility, anchored on its innate nature of caring about the communities it serves. Through a diverse range of initiatives, the bank aims to promote community development and encourage voluntarism among its staff. By sharing the success of its corporate development with the community, it strives to build a harmonious society.

The BOCHK Charitable Foundation was established in 1994 and over the years, Bank of China (Hong Kong) and the Foundation have actively supported and participated in various charitable activities. In recent years, it has focused on local social needs and devised philanthropic policies and strategies with an emphasis on poverty alleviation and youth development. Taking the Sustainable Development Goals as a reference, it is always determined to make practical efforts to pursue relevant goals and targets. In the past year, it cooperated with over 70 charitable organisations and community partners to carry out charity projects covering poverty alleviation, youth development, environmental protection and carbon reduction, sporting activities and the arts, and more.

In addition to making donations, Bank of China (Hong Kong) also encourages its employees to serve their community and give back to society. The bank has established a comprehensive volunteer management system and structure, divided into five specialised volunteer teams for Caring, Community, Education, Youth, and Environmental Protection. With the general managers of various departments acting as chief conveners, it advocated the “Everyone Can Volunteer” spirit and successfully engaged a range of volunteers from senior management to frontline employees. During the year, over 8,200 BOCHK volunteers organised and participated in diverse community service activities in over 10 countries and regions,

recording over 17,000 hours of volunteer service.

During the pandemic’s heightened situation in Hong Kong, Bank of China (Hong Kong) immediately coordinated with The Community Chest of HK, Tung Wah Group of Hospitals, Po Leung Kuk, the HK Community AntiCoronavirus Link and several other local charitable and social service organisations to engage in charitable donation projects. The bank continues to deliver anti-pandemic supplies to grassroots communities and provide protection for the anti-pandemic volunteers to give full support to Hong Kong’s all-out battle against the pandemic.

Meanwhile, Bank of China (Hong Kong) recognises the significant role that sportsmanship plays in strengthening social cohesion and helping young people form positive character traits such as perseverance and diligence. Since 2002, the bank has sponsored numerous local interschool sports competitions and has launched a number of sports training programs for young people in tandem with organisations such as the Hong Kong Football Association and the Hong Kong Fencing Association, in order to help young people develop a healthy body and mind and build a positive outlook in life.



Sino Land Co Ltd

Investing in its communities has always been at the heart of Sino Land’s journey of Creating Better Lifescapes. The company engages all members of society, from children and youths to the elderly, through events and activities in partnership with charitable organisations and NGOs. In addition, it actively encourages its employees to support community initiatives through volunteering and using their expertise to help those in need.

During the period of heightened pandemic conditions earlier this year in Hong Kong, Sino Land alongside its Ng Teng Fong Charitable Foundation acted to help the community and supported its stakeholders by donating rapid antigen test kits to the underprivileged, oximeters to residential care facilities and elderly living alone and

masks to children from underprivileged families and ethnic minorities. The company also donated to the Hospital Authority to support paediatric services in public hospitals, including the Hong Kong Children’s Hospital; and allocated donations to the Hong Kong Sheng Kung Hui Welfare Council to support the operational needs of elderly homes and rehabilitation centres under its care.

In support of the Covid-19 Vaccination Programme, Sino Land arranged an outreach vaccination service to boost the vaccination rate in the community. It offered onsite vaccinations at dedicated medical centres and our properties namely Olympian City, Empire Centre and Skyline Tower for employees, their families and friends, and tenants.

Sino Land also celebrates the rich heritage and culture of the communities in which it operates. It particularly focuses on conserving and showcasing historically significant features of its properties in Hong Kong, Singapore and Sydney for the benefit of current and future stakeholders. To celebrate the 25th anniversary of the establishment of the HKSAR, the company supported the Leisure and Cultural Services Department’s campaign Art@Harbour to present the “Heart to Heart” Hong Kong Art Exhibition.

Another community initiative organised by Sino Land was the “Creating Better Lifescape” photo contest to encourage avid photographers to capture the beauty in their communities around “Green Living”, “Innovative Design” and “Community Spirit”. Through the contest, the experience of engaging with the community and the environment through the medium of photography immersed participants into the vision of Creating Better Lifescapes, and of the importance of sustainable development.

Meanwhile, its Sino Caring Friends program has nurtured bonds with less resourced families across Hong Kong since 2008. The initiative engages staff along with their families and friends in volunteer activities in collaboration with community partners.

During the past year, Sino Caring Friends organised over 320 activities, participated by over 900 volunteers, recording over 186,530 volunteer services hours in the city.



Sun Hung Kai Properties Ltd

Sun Hung Kai Properties stands tall in putting into practice its long-standing belief in Building Homes with Heart and acts in line with the needs of the communities in which it operates. The company invests in promoting reading and holistic development among the youth, encouraging sports for charity and supporting the underprivileged to create a long-term positive impact.

Since its inception, Sun Hung Kai Properties has paid close attention to the community’s needs and responds proactively. It has established a proficient Corporate Social Responsibility Committee, led by senior executives, which oversees its community investments and partnerships with charitable organizations. The company also collaborates with NGOs and other stakeholders to promote long-term, sustainable community programmes.

In 2003, the SHKP Volunteer Team was formed to create synergy and long-term value for the neighbouring communities. This year, the unit partnered with the Caritas Community Centre – Ngau Tau Kok to run the SHKP Peer Support Programme for underprivileged families. The company’s volunteers were paired up with participating families to build mutual trust and friendships through various interactions to help relieve their anxiety in life. Their children were encouraged to develop interpersonal relationships through activities to enhance their sense of belonging to their family and society, educating them to care for the community.

Moreover, the SHKP Volunteer Team extended its support to people facing challenges from the pandemic. Apart from calls and video conferences, it distributed gift bags during festivals which contained festive food, anti-pandemic items and stationery for children, offering all round support to families in need. Its volunteers also made a mosaic photo stand and arranged individual pool choi packages to celebrate the moving-in of residents to the redeveloped Pak Tin Estate.

The past year also saw Sun Hung Kai

Properties continue its partnership with St. James’ Settlement and the Hong Kong Trade Development Council to host one of the SHKP Reading Club’s signature programmes, Read to Dream. Read to Dream 2021 introduced online content during the six-week summer vacation, including broadcasts of reading videos featuring student ambassadors and celebrities as well as book allowances. Offline activities, including drama performances at schools and cultural tours to a local fishing village, were conducted. The programme – in collaboration with The Federation of New Territories Youth Foundation and the Tai Po Youths Association, benefited more than 1,500 students.

Sun Hung Kai Properties also understands arts and culture are key components that enhance quality of life. Through supporting multicultural development, the firm brings diverse art experiences to the public and strive to enrich people’s life experience through arts and culture, enhancing the values within the communities. For instance, to celebrate the 25th anniversary of Hong Kong, it sponsored the Better than Ever art exhibition at the Sky100 Hong Kong Observation Deck, featuring original works by Qi Baishi and over 20 contemporary art masters.



Shui On Land Ltd

Shui On Land’s enduring ambition is to create and shape communities that thrive today and for years to come. In line with this, the company wants all of its built communities to engage and inspire healthy sustainable living and to this end, in every development that it designs, builds, and manages, it aims to incorporate sustainable design elements that enhance liveability and stimulate highly connected and accessible communities.

The live-work-play-learn community development concepts espoused by Shui On Land have been specially designed to help bring whole communities together to build bonds and create happy, healthy shared experiences. The company’s high-quality

building services, diligent after-sales service, and emphasis on health and safety have built a sense of trust and community across its portfolio. Outside its doors, it aims to embed health and sustainability into the community experience by developing healthy buildings, ensuring tenant and customer well-being and safety, and giving back via volunteering and charitable contributions to its community.

Shui On Land’s vision to be a pioneer of sustainable premium urban communities starts with a great team. Providing a diverse and inclusive workplace is one of the priorities in its 5C Strategy as it duly recognizes that the future of its business depends on the engagement and dedication of its colleagues to create stakeholder value. This also reflects the firm’s focus on sustainability and its goal to help shape a positive future for the real estate sector.

Shui On Land makes this possible by offering a great place to work, treating every employee fairly, and providing equal opportunities for their holistic career development. To become an employer of choice, the company has prioritised offering its staff a safe and healthy working environment and fostering a collaborative working culture, where everyone can be motivated to develop their skillsets and deliver the best results. It does so because it believes it is imperative to consistently attract, develop, and retain employees effectively not only to drive performance and innovation, but also to nurture a caring, talented, healthy, and engaged team.

A sharp focus on providing its employees with a safe and healthy working environment is a top priority for Shui On Land, underscored by its initiatives to provide an injury-free workplace. Health, safety, and wellbeing have been embedded in the company’s core values and continuous improvement of its safety performance is embedded in its daily working habits. The Target Zero initiative promotes a companywide culture where employees embrace a zero injuries mentality and live by the ethos that ‘safety never takes a day off’. The objectives of this initiative focus on eliminating accidents, improving staff safety awareness and skills to eliminate unsafe behaviour, and reducing and preventing loss due to accidents by eliminating hazards in the workplace.



Melco Group

Consistency in exceptional corporate social responsibility activities is a staple at Melco International Development, which recognises that the mutual prosperity of both its business and the communities in which it operates is dependent on the health of society as a whole. To this end, the company is committed to supporting its communities through tailored investment and engagement activities which inspire the youth and foster a sense of pride among colleagues. It has demonstrated it is a leading corporate citizen by supporting local needs through donations and volunteering, proactively boosting economic prosperity for local SMEs, and promoting the conservation of heritage and local culture. The firm’s unique and differentiated programmes, developed in collaboration with its local partners, have certainly enhanced the strength of communities.

Since the outbreak of the pandemic, Melco International Development has deftly maintained high standards of hygiene to ensure a safe environment across all of its properties. On top of adhering to absolute compliance with government regulations, The company continues to implement strict internal procedures and a high level of transparency in communicating with its valued stakeholders to coordinate pandemic management efforts across its offices, properties and communities. In the past year, it rolled out its “Get the Jab” immunity incentive programme for colleagues and family members in Macau and Hong Kong.

In taking care of its most valuable resources, Melco International Development takes pride in attracting the best and brightest people, benefiting from their skills to further build upon the success of its business. Central to supporting it employees to thrive is its responsibility to protect the human and labour rights of colleagues and to meet or exceed the requirements of labour laws in all markets where it operates. The company has always been committed to being an equal opportunity employer, providing an inclusive work environment completely free of bias,

which is rooted in its policy of zero tolerance for any form of prejudice or discrimination based on race, religion, age, gender, sexual orientation, varying ability, parental/marital status or any other non-meritocratic factors.

Melco International Development also understands that it is privileged to be in a unique position to help protect and promote local heritage, provide cultural opportunities and empower people through culture-based education and activities. In Cyprus, the company continues to work with the local government to safeguard and promote the island’s most treasured heritage sites through its project “Heritage Signs”. In the past year, the firm has expanded its Splendors of China initiative in Macau, a series of courses which it curates to encourage national pride. The campaign encourages team members to complete a “passport” by gaining a stamp for every course completed and entering a lucky draw to “see the sights” in person by winning trips to visit China’s monuments, once travel restrictions ease.

CHINA



China Telecom Corporation Ltd

Solidly reinforcing its “customer-oriented” principle, China Telecom continuously facilitated the development of digital life, empowered the digital transformation of the economy and society, pressed on the effective connection between consolidating and expanding the achievements of poverty alleviation and rural revitalisation, served customers with heart and enthusiastically participated in social welfare activities, so as to create a better life together.

China Telecom is committed to the effective connection between consolidating and expanding the achievements of poverty alleviation and rural revitalisation to achieve stable and continuous resource investment, assistance efforts and work initiatives. Its management went to “4 + 2” poverty alleviation counties for investigation and research, introduced the free assistance

funds, provided training to cadres and talents, and carried out poverty alleviation through consumption, helping the “4 + 2” poverty alleviation counties and more than 1,400 poverty alleviation sites of enterprises at all levels to consolidate and expand the achievements of poverty alleviation, and achieving effective connection with rural revitalisation.

China Telecom enthusiastically participates in social welfare activities, implementing the Welfare Donations Law of the People’s Republic of China and other laws and regulations and the Administrative Measures for Donation of China Telecommunications Corporation under the principles of “voluntariness, clear responsibility, action within capabilities, honesty and trustworthiness”. The company also supports the development of technology, education, culture, sports and healthcare through various ways and actively helps the vulnerable, disabled and disadvantaged. It encourages its employees to carry forward the spirit of volunteerism, and actively participates in volunteering activities of different kinds.

In tandem with the All-China Federation of Trade Unions, China Telecom held the opening ceremony of the “Caring Stations” program, becoming the first co-build brand enterprise in the industry to receive its recognition. The “Caring Stations” provide the elderly, the disabled, sanitation workers, couriers and other groups of people with smart technology popularisation and resting/supply places, demonstrating the social responsibility and mission of a telecommunications enterprise.

Moreover, riding on its advantages of cloud-network integration capabilities, China Telecom upgraded its digital entertainment business to provide whole-home intelligent customised service, and to serve the community intelligence management with applications such as intelligent access control and property management platform, and promoted the construction of digital villages based on applications such as rural governance. Through intelligent network connection and device management, the company realised real-time automatic communications between residents, home smart devices and public facilities in the community, enhancing the

scientific, intelligent and refined level of community management and services.



China Mobile Limited

China Mobile advanced its corporate social responsibility efforts admirably in the past year, bringing the benefits of information technology to underserved groups through innovation in technology, products and services. From launching the new “Network+” rural revitalization model and undertaking public welfare and volunteering activities to supporting important domestic and international regional development strategies and initiatives, the company extends every effort to improve people’s wellbeing and help to achieve common prosperity.

China Mobile continued to improve the information infrastructure, and expand 4G, 5G and broadband coverage in remote areas, and strove to make information services a basic right that could be enjoyed by everyone under its “Universal Telecommunications Service Project”. The telecommunications company made further use of innovative techniques to remove barriers in terms of information-related fees and use of key equipment and services for populations including elderly people, people with disabilities, people with different cultural backgrounds, and more. In doing so, the company strove to speed up bridging the digital divide and allow everyone to enjoy the benefits and convenience brought by information, digitalization and intelligence.

Advancing rural revitalization is a major strategic decision made by the Chinese government in view of the overall strategy of the great national rejuvenation. It reflects people’s expectations, responds to the call of the times and is a natural result of development. China Mobile firmly aligns its efforts with the national decisions and directions surrounding the implementation of the rural revitalization strategy. Capitalizing on its strengths in network, technology and data, it fully upgraded the “Network+” poverty alleviation model to a new “Network+” rural revitalization model. With the 14th FYP Digital-Intelligent Rural Revitalization

Plan, the firm consolidated the achievements of poverty alleviation through its “Seven Assistance Measures” and empowered rural revitalization in a digital-intelligent manner under our pioneering “Seven Rural Digital-Intelligence Projects”.

In caring for the well-being of its employees, China Mobile continued to implement its “Talent Pipeline” strategic initiative. Giving high regard to talent as its paramount resources in driving its innovative development, the company strove to build a responsible and high-performing leadership and a strong pipeline of talents trained in digital-intelligence, and constantly refined its incentive mechanisms to provide talent support for building a world-class enterprise.

China Mobile ramped up its efforts in bringing in talents with a background in digitalization and intelligence through a variety of programs, including the “Outstanding Talent Plan” and “Get Ahead with China Mobile” campus recruitment programs, the “New Talent and Momentum” social recruitment and high-level talent recruitment programs, and the “Dream+” internship program. On top of its existing recruitment approaches, the firm has also rolled out an innovative “Golden Seed Plan” campus recruitment program targeting outstanding graduates to further attract and support young, high-quality and professional talents with great potential.



China Unicom (Hong Kong) Limited

It was all systems go for China Unicom on its corporate social responsibility efforts as it insisted on cultivating and practicing the core values of socialism and meeting the growing demand for social service of people. The company actively took actions in providing aid to Tibet and Xinjiang, culture and sports, education, medical and health care, environmental protection, public welfare and other aspects, and continuously conveyed care and warmth to the society to serve the improvement of people’s livelihood.

At all times, China Unicom has adhered to the principles of voluntariness, acting within capacity, clear rights and responsibilities, and honesty and trustworthiness, continuously improved the management system of charitable donations, actively assumed social responsibilities, strived to repay the society, and promoted the sustainable development of charitable undertakings. It further made great efforts to assist Tibet in the new era, and completed the “14th Five Year” Plan of China Unicom for Supporting Tibet. The company increased its assistance in promoting industrial development, improving infrastructure construction, improving medical care and education capabilities, and strengthening interactions and exchanges among ethnic groups.

China Unicom also continued to carry out targeted assistance to Xinjiang. Through sending cadres to Xinjiang and carrying out smart assistance to Xinjiang, the company took root in Xinjiang and made contributions to Xinjiang, thus creating a new path for central state-owned enterprises to help Xinjiang.

Meanwhile, helping the elderly and the disabled are people’s livelihood projects that China Unicom attaches great importance to, and it continued to promote the implementation of various preferential policies and service measures for helping the elderly and the disabled. It also strived to create a good information environment for the life and work of the underprivileged by doing practical things for them. It focused on building services and capabilities in areas such as “heart-warming” services for the elderly, “filial piety” products for the elderly, and “reassuring” terminals for the elderly, adhered to the original intention of doing practical things for the public, and continued to carry out publicity and optimisation work.

China Unicom combined the volunteer spirit of “dedication, friendship, mutual assistance and progress” with the goal of building a team of cadres and employees. Based on the work ideas of expanding the team, stimulating vitality, improving quality and advocating civilization, the company systemized the organisation and management system of volunteering services, standardized the construction of volunteering service

teams and normalised volunteering service activities. It fulfilled social responsibilities, established a good corporate image, assisted the transformation and development of the company and the construction of corporate culture, and promoted its high-quality development.

FOSUN 复星

Fosun International

In pursuing the generation of business value, Fosun International always keeps in mind its original aspirations of “Self-improvement, Teamwork, Performance, and Contribution to Society” and as such it attaches great importance to corporate social responsibility. The company joins hands with member companies to promote and support humanitarian relief such as the fight against the pandemic and flood, and public welfare projects such as rural doctors programme and assistance in fighting against malaria in Africa. In addition, it earnestly espouses the concept of sustainable development and continue to create value and serve society, assisting in the high-quality economic development in China and promoting the common prosperity of the Chinese nation.

Its Fosun Foundation is engaged in humanitarian relief, poverty alleviation or rural revitalization, healthcare, community construction, care for children, young entrepreneurs, education, culture and art, and more. The Foundation’s philanthropic activities cover multiple countries and regions around the world, aiming at spreading the value of Fosun International and giving back to society through meaningful initiatives.

Holding to the principle of “Fosun for Good” and based on family life, Fosun International made the four aspects of “Away from Illness, Sustainable Income, Universal Education and Enhance Life Quality” the priorities of the Fosun Foundation. Focusing on “healthcare, young entrepreneurs, education and culture & art, community, care for children, poverty alleviation or rural revitalization” and others, the company carries out relevant public welfare activities in many countries and regions around the world.

In the post-pandemic era, Fosun

International firmly adheres to its globalization strategy. The company not only leverages its “Global + Local” resources but also tries to increase empathy and unite the world to fight against the pandemic. It does its part to make the world a community of shared interests, joined responsibility, and shared destiny. During the pandemic, the company gives full play to modern industrial ecology synergies’ advantages and declares an all-out war against the virus through the mobilization of resources, and technology-empowered containment, realizing a “multiplier effect” of enterprise-strength in the fight against the pandemic.

Fosun International jointly initiated the “Global Humanitarian Aid Programme” with caring enterprises, organizations, and individuals, actively assisting countries in their fight against the pandemic. In 2021, Fosun Foundation has made a total of 125 donations for global humanitarian support against the COVID-19 pandemic. It provided medical protection materials, such as masks, protective suits, oxygen concentrators, and nucleic acid detection reagents, to multiple worst-hit countries and domestic cities including India, Indonesia, Nepal, Cambodia, Xi’an, Jilin, Zhengzhou, Nanjing, Wuhan and Tibet.



CNOOC Limited

As one of the most responsible corporate citizens, CNOOC Limited is firmly committed to “serving the society, creating harmony and benefiting the people”. Over the years, the company has earnestly fulfilled its social responsibility, and provided financial and resource assistance to those in need with its own resources and active participation in charity activities. It always gives full play to the dedication spirit of “taking initiative and having the courage to take responsibility”, deepen the concept of resource sharing, share the fruits of economic development with society, and use its expertise to promote social harmony and sustainable development.

CNOOC Limited has spared no efforts to promote the industry employment, education and medical care as well as infrastructure

construction to enhance the quality and efficiency of industrial development, improve rural living environment, raise farmers’ income, improve public services at the basic level and propel common prosperity, making its own contribution to the rural revitalisation.

CNOOC Limited earnestly fulfils its social responsibilities, makes full use of its resources, and provides financial and resource assistance to those in need from all walks of life. The company’s Charity and Public Welfare Committee prepares an annual plan and approves budgets. Subsidiaries and branches organise and implement specific activities based on the annual work plan for charity and public welfare, primarily covering education, science, culture, health care and sports, environmental protection, energy conservation and emission reduction and other social public welfare undertakings.

To foster an all-inclusive effort at CNOOC Limited, the firm encourages employees to participate in volunteer activities, to raise awareness of environmental protection and social welfare. In the past year, its “Blue Force” youth volunteer activity improved the social satisfaction of employees’ voluntary actions from all spectrums promoting the systematic construction of volunteer team to attract more employees to engage in public welfare undertakings, diversifying the services to expand the coverage of volunteer actions, and improving the scientific level of project management and the standard of activity organisation to improve the quality of volunteer services.

Within the organization, CNOOC Limited regards its employees as its most precious resource and asset. The company solidly promotes the strategy of “promoting corporate development with high-quality talent”, enhances the employee growth and development system, improves the training mechanism and strengthens the talent team building to provide more employees with opportunities in self-growth and help them enhance their self-esteem. In addition, it also cares for employees’ physical and mental health, and protects their rights and interests from multiple dimensions while building a safe and healthy working environment, sharing the benefits from the company’s growth and development with all employees.

THAILAND



PTT Public Company Ltd

As the country’s national energy company, PTT Public Company operates its business with great devotions not only to ensure energy security and great business performances are being achieved, but it also strategizes on returning the profits to the community by utilizing its existing capabilities through various processes such as donation and social projects. The company’s social projects are aligned with the needs, expectations, and concerns of all stakeholders, gathered through stakeholder engagement with the communities in proximity of the operation areas, the underprivileged, societies, communities, and various networks throughout the country.

PTT Public Company partakes in the recovery of the community’s economy by increasing income and reducing expenses, as well as promoting the local economy by utilizing the network, knowledge, innovation, technology, and public relations channels as well as expertise in the two major efforts: Smart Farming and Smart Marketing.

PTT Public Company provides essential relief supplies to those who have suffered from various natural disasters with funds and survival kits. Its emergency rescue and response team known as PTT Group SEALs, who are trained in rescue skills and have years of experience, has been constantly providing aids to the needy. In the past year, PTT provided relief kits through the Phalang Thai Jai Asa Club during the flood caused by tropical storms as well as sending in the PTT Group SEALs to assist the victims with various equipment such as emergency vehicles, boat trailers, mechanized boats, and other related safety equipment.

The corporate citizenship projects implemented by PTT Public Company are still operating on the two dimensions of “People” projects that develop human capital, communities, and society; and “Planet” projects that promote environmental and natural resource conservation and

restoration. In addition, the firm continues to encourage community engagement and manage the impacts of business operations to the communities in proximities of such operations, as well as to create the overall shared values for the company by overseeing the strategies and approaches in leveraging the capabilities and expertise possessed by each company in the PTT Group to assimilate for a holistic approach on social impacts.

PTT Public Company strives to improve its operation plan to be able to support all regions to the best of its capabilities throughout the year. The “PTT Group Giving Breath” project was launched to aid medical personnel as well as to ordinary citizens to reduce the infection rate and save the lives of those infected in a highly efficient and timely manner. It also initiated projects to help with the economic recovery and the number of hires was increased through the “PTT Group Restart Thailand” project while the “PTT Group’s Giving Smile” project developed people’s skills for job opportunities.



PTT Exploration & Production Public Company Limited

In bolstering its corporate social responsibility drive, PTTEP is fuelled by its determination to create other social value to meet stakeholders’ expectations in all dimensions. For instance, it has joined the national and global efforts in fighting against the pandemic by using its knowledge and technology in petroleum exploration and production to develop innovations that protect medical professionals and prevent the spread of viruses. The company has earmarked direct and indirect contributions to hospitals, educational institutions, and organizations in Thailand and other countries since 2020.

On top of this, PTTEP provided other medical equipment including high-flow nasal oxygen ventilators and care boxes to the public and private organizations. To establish long-term cooperation and development, the company has provided its budget, knowledge, and technology to support the research and

trial of Chula-Baiya vaccine in cooperation with Baiya Phytopharm Company Limited and CU Enterprise. Its goal is to deliver an international-standard Covid-19 vaccine to strengthen the immune system of Thai people and the country. This also reflects the firm’s determination to support the country in strengthening Thai research and development for future self-reliance and fighting the crisis.

PTTEP launched a project to support Songkhla Hospital to elevate the healthcare services for people in Songkhla Province, which is the hometown of a majority of its employees. The company initiated the project after learning about the hospital’s service limitations caused by inadequate operating rooms. Aside from shortening the surgery queue, the project allows people in Songkhla and nearby provinces to seek timely emergency help.

As the world and Thailand were struggling with the pandemic, PTTEP set up the “PTTEP Taskforce for Covid-19 Monitoring and Response” to closely monitor the situation, report, and provide consultation to management and employees. Significant issues relating to the outbreak were periodically communicated with employees through Live sessions and emails. In line with this, the company also implemented safety measures for employees to reduce the infection and spread of the virus. Such safety measures include the Work From Home policy to reduce the number of employees at each operation site, a mobile Covid-19 test service for risk groups, a provision of alternative vaccines for employees and their family members as well as contractors working at PTTEP’s operation sites, and a preparation of a booster dose for employees.

To ease employees’ tension under the pandemic circumstances, PTTEP adopted a proactive strategy to nurture their psychological health. Under the Sabaijaidee Project which has been implemented since 2011, psychology experts were hired to provide consultation to employees and their families to ease the pressure from issues related to work, family, legal, and financial matters. Employees can seek consultation around the clock through the provided communication channels or even request a one-on-one session.



Bank of Ayudhya Public Company Ltd

As a responsible corporate citizen of society, Bank of Ayudhya attaches great importance to engaging in the support and the improvement of communities and society for a better quality of life and overall well-being through cooperation with external agencies and alliances in the public sector, the private sector, and the civil society such as the Stock Exchange of Thailand, Thai Bankers' Association, Thai Red Cross Society, Social Enterprise Thailand Association, Department of Fine Arts, foundations and foster homes, and local communities. It leverages the synergy from combining each organization's expertise to further enhancing existing projects and activities for a broader scope of concrete, positive impacts, while also promoting the country's sustainable development and growth.

Furthermore, Bank of Ayudhya emphasizes promoting social and environmental responsibility among all executives and employees, as well as the volunteerism and participation in communities and society under the 'Simple to Share' concept through a range of projects and activities that cover economic, social, and environmental dimensions, with the goals of strong and sustainable growth for communities and society.

Bank of Ayudhya has established the 'Corporate Social Responsibility Department' under the Environmental, Social, and Governance Division of the Corporate Strategy and Planning Group. The department has excelled in devising corporate social responsibility strategies and determining plans, projects, or campaigns that have positive impact on society. This includes those driving the company's corporate social responsibility activities in cooperation with alliances and relevant parties, both internal and external, to carry out corporate social responsibility activities in conformity with international guidelines or standards as well

as the Sustainable Development Goals.

Among its key corporate social responsibility activities is the 'Krungsri Financial Literacy' project that has been run since 2015, underlining Bank of Ayudhya's commitment to promote basic financial knowledge and saving habits among primary school students in grades four to six nationwide. However, due to the pandemic in 2020, visiting the target groups was inadvisable so Krungsri adjusted the project activities accordingly by creating an animated series titled 'Simple to Learn – Stay Safe during Covid-19' to share easily digestible financial knowledge through its main characters Billy and Bella.

Furthermore, Bank of Ayudhya in collaboration with government agencies and charitable organizations provided financial support for the organizations' public benefit activities to assist communities with urgent needs in terms of education, natural disaster relief, combating emerging infectious diseases, including other public benefits. A case in point is providing financial support to the Siriraj Foundation under the 'Tor Lom Hai Jai' project to finance the purchase of high-flow nasal cannula oxygen therapy devices, which are critical for reducing the use of ventilators as well as the mortality rate of Covid-19 patients, for hospitals facing equipment shortages across the country.

CENTRAL RETAIL

Central Retail Corporation Public Company Ltd

Since its inception, Central Retail Corporation has been a staunch advocate of nurturing human resources as the key factor in propelling its business towards sustainability. The human resources that are vital to the company consists of employees, operators throughout the supply chain, and community residents surrounding the company's business operations.

Central Retail Corporation ensures that it takes care of its employees and operators throughout the supply chain including employee development that is aligned with organizational direction, occupational health and safety training to ensure safety of

employees and contractors, and provisions of reasonable and fair remuneration for employees and contractors. As a direct result, the firm considers the aforementioned practice as a means to establish good relationships with the employee's organization and talent attraction in addition to the delivery of value to customers through safe and standardized services and products.

In addition, Central Retail Corporation accords high priority to the creation of community economic values and the development of local products. As such, it is fully determined to become a good corporate citizen and elevate the quality of life for people in society. Attesting to this is the company's commendable efforts geared towards reducing inequality by extending its outreach to all communities and providing them with invaluable opportunities to have a better way of life. The company has implemented a "Central Tham" management approach to foster a good quality of life, a stable career, for the environment and a good society.

A case in point is its Jing Jai Farmers' Market Program, which was launched in 2018 to tackle the problem of limited product distribution channels faced by local farmers. The program has helped to contribute to job creation and income generation for Thai farmers, while the firm has also benefited from sourcing new and unique products from local wisdom that can be sold within its department stores. In the past year, the initiative helped to enhance the quality of life for people in society by generating income for over 6,620 households with more than 24,000 farmers participating in the project.

Another meaningful project Central Retail Corporation has initiated is the preservation and restoration of the Na Muen Sri handicraft textile. It therefore founded the Na Muen Sri Community Handicraft Textile Learning Center alongside a textile museum at the Muen Si subdistrict, Na Yong district, Trang province. The center enables people to learn about hand-woven textile with traditional patterns according to the local way of living, and about local narratives and traditions. The project has paved the way to promote cultural conservation to live with the community while enhancing its strengths

through cultural community tourism and community textile products, leading to a better quality of life for more than 155 households in the past year.



B.Grimm Power Public Company Limited

B.Grimm Power has excelled in its corporate social responsibility efforts, operating under the philosophy "doing business with compassion for the development of civilisation in harmony with nature". The company is certainly committed to improving the quality of life and promoting multi-dimensional social equality in a sustainable manner to achieve meaningful mutual satisfaction. Its communications aim to increase public understanding of its environmentally and socially responsible operations, garnering trust and confidence from local communities. Such efforts do not cease at the project development phase but continue during construction and well after the commercial operation date. The firm also fosters positive relationships and community engagement by paying attention to their needs and wants, which it considers part of its efforts to meet their expectations.

Overall, the B.Grimm Power corporate citizenship strategic focuses are aligned with its operations and mission, as well as support the United Nations Sustainable Development Goals. The company emphasizes cooperation and building relationships with stakeholders which allow it to understand their needs and expectations. Engagement also enables the firm to implement projects and activities that positively impact all internal and external stakeholders. Its social and community development projects fall under education, livelihood, culture, spirituality, sports and the environment.

Each power plant's Community Relations and Public Relations Department is tasked with improving public understanding of B.Grimm Power's environmentally and socially responsible operations and garnering trust and confidence from nearby communities.

Meanwhile, the Corporate Communications Department has been deftly responsible for the big picture and communicating its social and community development efforts in an accurate and transparent manner.

The B.Grimm Power vision of "empowering the world compassionately" is aligned with the teaching of every major religion, which promotes kindness, good deeds and compassion. As a responsible corporate citizen, it respects every faith and how it is the glue that holds society together. As such, it has donated to places of worship for maintenance, allowing the public to continue practising their religions.

It also encourages its employees to take part in local customs, including Kathin ceremonies and other merit-making events.

With regards to its employees, B.Grimm Power treasures staff as valuable assets and the Management Committee determines its people policy and operating strategy. The People Partnership Director, meanwhile, is responsible for the achievement of people goals and plans. The company focuses on helping its employees work happily to help them perform their best. In addition, it promotes the four organisational values of Positivity, Partnership, Professionalism and Pioneering Spirit which foster a positive mindset and mindfulness. Its commendable human resource management framework encompasses strategic workforce planning, talent acquisition, talent training, performance evaluation and compensation, and employee well-being.



Global Power Synergy Public Company Ltd

Employees are invaluable resources of Global Power Synergy and therefore it is committed to human resource management, which is an important mechanism to drive the business to sustainable growth. It is of the view that organizational challenges are to prepare and develop the potential of employees in accordance with the organization's strategy

under the dynamics of the world in terms of economy, society, and environment along with increased motivation and organizational commitment of employees, which will make employees ready to perform at their full potential.

Furthermore, employee potential is important in enhancing the competitiveness of Global Power Synergy in the long term. Especially under the continual changes in the electricity business, the company is therefore aware of the development of employees with the necessary knowledge and skills according to the business direction by setting guidelines for development through the establishment of GPSC Academy. This was aimed to be the center of the development program to support business growth domestically and internationally and also promote the company's new business development plan.

The GPSC Academy develops the potential of its staff at all levels by focusing on the core competencies that the organization required through the development of core competencies. The company has designed a course together with leading consultants in personnel development and leadership and organized a development program with an emphasis on Business Management, People Management, and teamwork in which the course design will be tailored to the situation each year.

In reaching out to society during the pandemic, Global Power Synergy remained committed to supporting and taking care of communities and society by taking part in relieving people's suffering. It has been helping communities both inside and outside operation areas since November 2019 under the project called "GPSC Ruam Jai, Ruam Thai, Chuai Chat", aligned with the government's approach to strengthening the grassroots economy. The company further donated medical supplies and devices as well as needed items, such as masks, personal protective equipment, garbage bags and septic waste bins, to support public health agencies and communities affected by Covid-19.

Global Power Synergy has promoted innovation to mitigate Covid-19 transmission, for instance, providing community isolation centers with G-Robots to deliver food and medical supplies to patients. These robots have

eased the workloads of medical personnel and lowered the risk of infection. Furthermore, the company collaborated with government agency Nanotec to produce N-Breeze M03 masks made from special fiber filters, and delivered them to hospitals and medical personnel to prevent the spread.



Bangchak Corporation Public Company Limited

Communities are left brighter by Bangchak Corporation as it operates its business according to its founding mission to continuously contribute to the well-being of Thai society at the local level and national level by using the green society strategy to address social problems and respond to specific expectations of the community. The company's community relation strategy comprises of eight areas: safety, education, sports, quality of life, environment, community relations and culture preservations, economic improvement, and corporate social responsibility.

Bangchak Corporation participates in social care at the local level around its establishment and refinery, which is an important operating area of the company. Its community relations operation classifies the target groups of residents around the area into four sub-groups in order to respond appropriately to the needs and expectations of each group. Most of the expectations are safe business operations, communicating in advance in the implementation of the plan, communicating quickly in case of emergency, continually organizing activities, including the communities in activities that are beneficial to the community and society, and helping to alleviate problems during the pandemic.

In the past year, Bangchak Corporation adjusted its corporate social responsibility efforts to respond to the pandemic through a variety of activities to respond to different stakeholders, and these activities also encouraged cooperation from employees. By being open to listening to opinions and perspectives from employees to share ideas, submit information, and participate in projects that are beneficial to the wider society,

the company was able to hear about challenges and suffering of the Thai people from all channels. It then enacted plans to provide relieves in a timely manner under the name “Bangchak invites Thais to fight Covid-19 The Series” with several projects and activities.

Meanwhile, Bangchak Corporation also emphasizes the pursuit of a healthy lifestyle by encouraging employees to control and be aware of body mass index and blood cholesterol levels. The company has supported employees' health activities for three consecutive years and last year, the company still focuses on health care activities but adjusted the model to be online and created a mission to promote health with new challenges every month, through the Health Challenge activities to promote correct understanding and care.

During the pandemic, Bangchak Corporation implemented measures and guidelines to take care of and protect employees by arranging preliminary screening through temperature measurement before entering the work area. It also readily provided alcohol gel service at various locations around the office and conducted campaigns to remind employees to wear masks and wash their hands regularly. The company additionally ensured timely communication of current situations to employees through public relations so that employees are informed of the latest news and awareness of health care in all channels along with surveys of employees traveling to risk areas to strictly prevent the spread of the virus in the office.



Charoen Pokphand Foods Public Co Ltd

Attesting to its solid corporate social responsibility efforts, Charoen Pokphand Foods is committed to supporting activities that benefit communities and societies, by using the organizational potential to create positive impacts on societies through various activities and projects.

Charoen Pokphand Foods places great importance on smallholder farmers who are the cornerstones of the country's economy.

As such, the company supports project initiatives to promote smallholder farmers' animal farming under contract farming to improve farmers' quality of life. It started with the broiler farming promotion project in 1975 which has been further expanded to pig farming, layer farming, meat duck farming and aquaculture farming, to create the country's sustainability which is in line with the ‘Three-Benefit Principle’, namely benefits to the country, the people, and the company.

In the past year, the firm contributed to income generations of more than 9,400 smallholder farmers from operations in Thailand, Vietnam, Turkey, Cambodia, Laos, India, Philippines and Malaysia.

In addition, Charoen Pokphand Foods places importance on participation among factories, farms and communities, and therefore engages with stakeholders by using community tools such as geo-social mapping, building dialogues to explore community requirements and set promotion plans, creating community engagement, and improving quality of life, all of which enable harmonious coexistence between communities and the firm's establishments.

Over the past year, Charoen Pokphand Foods' Thailand operations adopted community requirements to develop into various projects including the CPF Growing Happiness, Growing Futures Project to promote good nutrition in children and youth studying in schools around factories and farms, Creating and Maintaining Community's Way of Happiness Project, Community Drinking Water Project, and Eggshell Fertilizer for Community Project, all of which are part of CPF's effort to promote community quality of life. Moreover, the company has supported more than 7,000 communities in its operations in Thailand, Vietnam, Turkey, Cambodia, Laos, India, Philippines and Malaysia, such as the Chicken Herd with Red Scarfs Project in Vietnam, and Growing Clean and Non-toxic Vegetables Project in Laos.

Charoen Pokphand Foods has also proven its capabilities in continuously improving people's quality of life by providing small business entrepreneurs with opportunities to start their own businesses with small investing budgets through Tao Kae Lek Project including Five Star Business, Pork Shop,

Star Coffee, Chao Sua Duck, Iron Pan, CP Fresh Shop and Fresh Market Refrigerator. In the past year, the number of small business entrepreneurs from the operations in Thailand, Vietnam, Turkey, Cambodia, Laos, India, Philippines and Malaysia were more than 5,300.



CP ALL Public Company Ltd

With an eye for the continuous betterment of communities in which it operates, CP All Public Company operates its business with social responsibility under the corporate aspirations of “creating and sharing opportunities with each other”. The company aims to create shared values for the nation, the people, and the organization, and has therefore formulated a policy on social responsibility, social value practices, setting goals, both short-term and long-term, as well as establishing a more intensive support program through its trio of strategies “Giving Future, Giving Channels and Giving quality of life”.

In line with this, CP All Public Company focuses on supporting the well-being of the community along with business operations, promoting jobs and income for small and medium enterprise entrepreneurs, agriculturists, and vulnerable groups. It helps supply entrepreneurs with knowledge and creates opportunities for vulnerable groups. In addition, the firm also aims to reduce the negative impact of business on communities, and to reduce conflicts between communities and businesses for them to be able to coexist and create sustainable benefits.

Among CP All Public Company's key endeavors is its Life Partners Agriculturists Project which it has continuously for years. The objective of the project is to improve the quality of life of farmers in the community and support stable jobs for the community, including creating the program detailing the integration of agriculture skills and knowledge, giving importance to agricultural practice according to Good Agriculture Practices. This year marked a continuous expansion of agricultural production, income generation, and mutual benefits between communities

and organizations.

Moreover, CP All Public Company supports the quality of life of vulnerable groups who are affected by rapid changes in technology, as well as changes in social structure that is apparent in social gaps and disparities. The company works to increase equality in society, continuously improve the quality of life and livelihood of vulnerable people and increase access to basic rights under project implementation.

CP All Public Company has continuously implemented the Giving Space Project by allocating space in front of 7-Eleven stores to those with disabilities. Organizations for disabilities can use the space to sell goods produced by handicapped people free of charge. The project objective is to increase distribution channels as well as generate income and improve the quality of life for the disabled. The company also offers distribution channels to disabled people with existing products, help elevate the product standards and packaging, labels design, and increases distribution channels through online channels.

In addition, CP All Public Company strives to promote good quality of life for the Thai communities by generating income for the community through hiring local workers and community workers. It also supports community products and provides educational opportunities for youth, children, and grandchildren of village health volunteers, as well as the underprivileged. Other initiatives include creating access to quality food and water and supporting disaster mitigation and loss reduction efforts.



KASIKORNBANK Public Company Ltd

KASIKORNBANK renowned corporate social responsibility activities are based on the implementation of its sustainability policy, SD in Action, under the sustainable society development framework. Aside from the ESG principles and Net Zero target, the bank is firmly committed to enhancing its corporate social responsibility activities to be on par with the global Business for Societal Impact standard that it has used as a guideline for

operations since 2015 so that the results of its corporate social responsibility activities can be assessed in a concrete manner, especially the impact of such activities on stakeholders in society. These can be seen from budget support, volunteer activities, donations and transfer of knowledge and expertise via various forms of activities in collaboration with its strategic partners, customers and the KasikornThai Foundation throughout the year.

Regarding the operations to support its Net Zero target, KasikornBank promotes the circular economy or 8Rs concept among employees at all levels and within society as it serves as an important foundation in addressing climate change problems in the future.

Over the past year despite the Covid-19 pandemic, the bank continued to carry out corporate social responsibility activities, with an added emphasis on the safety of its employees and customers.

With this in mind, KASIKORNBANK attached importance towards the prevention and control of the pandemic. The bank arranged for the Rat Burana Building to be used as a Covid-19 vaccination center for its employees and nearby residents, who had registered for vaccination with the Social Security Office.

With the view to embark on corporate social responsibility activities as an organization-wide effort, KasikornBank runs an Employee Volunteer Hours project that allows employees to take a day of leave per year to participate in any volunteer activity, in terms of economy, society, or environment. These include offering financial literacy, which is considered as their expertise, to residents in nearby communities so that they can choose appropriate financial products that meet their financial goals, while also gaining financial discipline and being aware of financial threats, thus allowing them to avoid related risks.

Additionally, KasikornBank encourages its employees to perform good deeds, while working from home, including those related to environmental conservation such as waste segregation, planting trees, producing video clips on things they are good at and uploading such clips to social media as Tik Tok or YouTube, making exercise equipment for

patients with amyotrophic lateral sclerosis, making plastic tube pillows for patients with pressure ulcers, reading for deaf people, making face shields and fabric masks for field hospitals and nearby communities, and preparing meals for Covid-19 medical personnel.

TAIWAN



Fubon Financial Holding Co Ltd

The various exceptional corporate social responsibility initiatives of Fubon Financial Holdings showed its resiliency amidst a tough environment in the past year. Faced with the challenges of a major Covid-19 outbreak, its Fubon Art Foundation resorted to technology to overcome constraints on people’s movements. It rolled out artistic and cultural initiatives that integrated physical and virtual spaces and encouraged people to appreciate the rich diversity of aesthetics online. The Fubon Forum series was turned into an online “charging station” for cultural knowledge, inviting 21 prominent speakers in cultural fields to share their insights.

Dedicated to passing on knowledge and cultivating talent, Fubon Financial Holdings has placed a premium on empowering children and the youth by creating a diverse range of learning environments and platforms in sports, film education, the arts, and other areas. Since 1993, the company has sponsored the Fubon Bulls amateur baseball team and continues to sponsor and host U12 and U18 baseball tournaments, giving athletes friendly competitions that sustain the vigorous development of baseball at the grassroots level.

The Fubon Cultural & Educational Foundation’s “Young Voice” platform for children and teenagers strengthens their literacy skills and helps them become independent thinkers and active citizens. In the past year, its initiatives reflected the tilt toward competency development in the 2019 national curriculum guidelines. It developed an online database and produced 17 animated teaching videos, while continuing to organize

workshops on human rights and marine issues. Several other initiatives have been set up with different institutions to deepen film education throughout Taiwan.

Meanwhile, Fubon Financial Holdings firmly believes that exercise can improve physical and mental health and enhance people’s sense of well-being. As such, the company organizes or serves as the title sponsor of several major sports competitions that are focused on sports in which there is a high degree of participation in Taiwan: baseball, basketball, golf and running. To also realize its sustainability vision, Fubon began in 2020 to have its title sponsor events commit to carbon emission and plastic water bottle reduction and adopt circular economy principles to foster a low-plastic, low-carbon event environment. Through its consistent advocacy, the marathons it sponsors have gradually reduced their carbon generation, and the “Run For Green” campaign has encouraged the planting of trees in seven cities and counties based on distances run in those marathons.

Echoing the UN’s Sustainable Development Goal of Good Health and Well-Being, Fubon Financial Holdings always aspires to facilitate the well-being of each age group. The aging population calls for long-term care services, health insurance that covers out-of-pocket costs for special materials, and lifetime pay-as-you-go insurance. In response to the demand, the company has developed a variety of insurance products to fill the gap between supply and demand.



Cathay Financial Holding Co Ltd

In carrying out its extensive corporate social responsibility platform, Cathay Financial Holdings utilizes its core competencies to take sustainability actions with the vision of creating an inclusive society with equality. The company actively influences different stakeholders, so that they will utilize their capabilities to improve their quality of life, ensuring the people have equal development opportunities, regardless of their economic situation, age, gender, physical and mental

condition, ethnic group, or religion.

Cathay Financial Holdings recognises that children and young people create momentum for sustainable development and social progress. As such, it embarks on its unwavering mission to foster a generation that will bring positive changes to society, and uses diverse channels to build a learning and participation platform for children and young people, which will give them the knowledge, attitude, and skills needed for the future. This supports their actions to resolve social and environmental issues, in hopes of changing the world through innovation.

In line with this, Cathay Financial Holdings fosters the youth with perspective and the ability to think independently and make innovative breakthroughs. The company continues to provide practical resources and collaborate with partners to lead students to propose solutions for complex social and environmental issues. It worked closely with universities and colleges in Taiwan to reduce the gaps in education and professional careers of the youth and develop their soft/hard skills for the workplace. The firm further provided multiple industry-academia collaboration programs and internship programs to enhance the competitiveness of young people in the workplace.

Cathay Financial Holdings is aware that children in Taiwan suffer from inequality in family economic conditions and the urban and rural education gap. The company therefore pays close attention to the resources needed by children in different stages of development, in hopes of creating an equitable, high quality, and sustainable learning environment. It also believes that it can only provide students with opportunities for transforming their lives and create changes by reducing the wealth gap and the gap between urban and rural education.

The Dream Come True Program of Cathay Financial Holdings encourages students to develop Dream Come True proposals linked to local communities. Topics over the years have included hometown protection, history and tradition, creative aesthetics, social justice, and limits on physical ability. The program indirectly develops local communities and creates sustainable value while it inspires the creativity and influence of children.

As teachers play a crucial role in children’s

future development and growth, Cathay Financial Holdings supported about a hundred educators from Teach For Taiwan and Design For Change to provide children in rural areas with quality educational resources, in hopes that influential teachers will bring change inside the classroom, and close the learning gap between urban and rural areas due to the wealth gap, providing children in rural areas with adaptive development and class mobility.



Yuanta Financial Holding Co Ltd

Yuanta Financial Holdings recognizes that social development and financial services are a co-existent and co-prosperous system as financial services support the needs of the economy and society, and also depend on the sound development of society. Without a stable society, corporate development will also face challenges, and therefore, how to improve social culture, health, education, life and other public welfare is an area that the company has focused on for a long time. In addition to engaging in social participation and environmental protection and other related activities, the company also provides in-depth services to the communities surrounding its operating bases, and in combination with the core corporate strategy, contributes to the development of the financial market and talent cultivation, and implements its commitment to social welfare responsibilities.

As Yuanta Financial Holdings is concerned about social change, it encourages its subsidiaries to integrate their operations with the concept of giving back to the community and working with stakeholders to expand their social impact. The company has long been concerned about disadvantaged groups and has used its core competencies in financial services to help build a charitable donation platform, linking shareholders, customers, employees, suppliers, communities, and the media to help rural areas, children from disadvantaged families, physically and mentally challenged, and disadvantaged groups to enjoy equitable access to socio-economic resources. It is also committed to narrowing the gap between

urban and rural areas and building a society with equal opportunities and balanced resources.

Covering another key area in its corporate social responsibility program, Yuanta Financial Holdings continues to provide in-depth support for education and increase beneficiaries to protect the rights of disadvantaged students to receive fair and high-quality education and to provide employment opportunities to help young people become self-sufficient. It believes in the concept of “giving back to society as we gained from society” and actively participates in cultural, educational, and philanthropic activities. It assists outstanding young people from disadvantaged families to continue their education without worry, protect students’ right to an education, and ensure they can receive equitable, quality instruction.

Yuanta Financial Holdings additionally uses its sales office as a relay station for community exchange, to interact with the community, to build a safety net for support, and utilize the power of volunteers to pay attention to social and environmental issues and work with strategic partners first. The company remains firmly committed to the belief that “the power of change begins with caring.”

By cooperating with campuses, social welfare units, and medical and nursing institutions, Yuanta Financial Holdings has made its operating bases the core of community development, regularly organizes public welfare activities such as blood donations, provides space for public welfare cultural and creative exhibitions, constructs a safety net for community support, reaches out to community interaction, and nurtures local organizations or groups to become a relay station for community exchange.



E.Sun Financial Holding Company Ltd

E.Sun Financial Holding has always been determined to become a world-class corporate citizen, starting from itself in creating a sustainable operating environment. It looks to combine the strength of employees,

customers, partners, and the society, invest in ecological conservation, academic education, social participation, humanities and arts, fitness development and other fields, and listen to the voice of the environment and society to create a better world for all.

The charity events organised by E.Sun Financial Holding mainly respond to society’s needs, and some of them are proposals by its employees. Through feedback of the annual knowledge sharing conference and external interviews, the CSR task force organizes ideas, devises comprehensive plans, and submits them to the E.Sun Volunteer and Social Welfare Foundation or E.Sun Foundation to apply for funds. After the plans are presented to and approved by Sustainable Development Committee, the various business management units will be designated to implement the plans. The CSR task force then conducts subsequent annual follow-ups and reports the outcomes to Sustainable Development Committee, which will give recommendations and feedback for future improvement.

E.Sun Financial Holding firmly believes that talent cultivation is essential for corporate sustainability and national competitiveness. As such, it has long taken actions to improve the quality of education by supporting rural elementary schools, higher education, and corporate learning such as establishing libraries for elementary schools lacking resources. The firm supports key talent in various fields nationwide through industry-academia cooperation, E.Sun Outstanding Talent Scholarship, and the E.Sun Academic Award. In addition, it has hosted the International Masters Forum to introduce elite strategies, marketing, and new knowledge in management for Taiwanese enterprises.

To improve the English proficiency of rural children, E.Sun Financial Holding collaborated with Cave Books to launch the English Hand in Hand Project in 2019 to recruit English teachers to rural primary schools in Hsinchu County, Yunlin County, Chiayi County, and Tainan City. In addition to providing free English textbooks, the project also offers after-school English tutoring sessions, where children can start from pronunciation and learn vocabularies, sentence structures, and simple conversations through playing games. In doing so, the company hopes to spark the children’s interest in English and help them to build a solid

foundation for further English learning.

E.Sun Financial Holding also contributes to addressing society's demand for medical and elder care, and has joined hands with academic institutions to cultivate more nursing talents needed by society and enhance the energy of Taiwan's social health care by supporting indicator nursing schools to promote assistance programs for economically straitened and disadvantaged students. The company has also set up the "E.SUN Nursing Talent Scholarship" to encourage students in the field of nursing to devote themselves to their studies, and after graduation, pursue careers in clinical nursing, thereby becoming nursing professionals with expertise and passion for service.

PHILIPPINES



BDO Unibank Inc

Time and again, BDO Unibank has found innovative ways to positively contribute to the communities in which it operates and look after the well-being of its employees throughout the organization. Amidst the quarantines, restrictions, and logistical limitations caused by the pandemic, BDO Foundation, the corporate social responsibility arm of BDO Unibank, found ways to serve Filipinos in 2021 through its pandemic response, relief operations, rehabilitation of health facilities, and financial education programs.

In the past year that brought another round of challenges, BDO Foundation intensified its Covid-19 programs amid the surge in cases due to the Delta variant. The foundation was swift in distributing food assistance in marginalized communities, support health workers, and help numerous local government units in their vaccination programs. It provided financial incentives for nurses in Cebu, manpower support for LGUs conducting vaccinations in General Santos and Iloilo, and hygiene kits for health workers in Capiz, Iloilo, and Negros Oriental. The projects were aimed at assisting frontliners, helping control the spread of the virus, and

supporting marginalized sectors vulnerable to the effects of the health crisis.

Aligned with its disaster response advocacy, BDO Foundation pursued relief operations in provinces placed under a state of calamity. It mobilized volunteers for the immediate distribution of relief goods to underserved families in areas devastated by a fire incident in Occidental Mindoro, the eruption of Taal Volcano, and Typhoons Bising, Fabian, Maring, and Odette.

In Iloilo, BDO Foundation constructed a training facility for out-of-school youth at the Don Bosco Technical and Vocational Education and Training Center – Dumangas. The project is in keeping with the United Nations Sustainable Development Goal no. 8 to promote sustained, inclusive and sustainable economic growth, full and productive employment, and decent work for all. Managed by the Salesian Society of St. John Bosco, the training center educates high school students and prepares them for gainful employment.

In line with its financial inclusion advocacy, BDO Foundation made significant strides to help enhance the economic well-being of its beneficiaries. Working closely with the Bangko Sentral ng Pilipinas, the foundation implemented financial education programs in partnership with the Department of Education, Overseas Workers Welfare Administration, Civil Service Commission, and the Armed Forces of the Philippines as it launched new programs in partnership with the Bureau of Fire Protection, Philippine National Police, Bureau of Fisheries and Aquatic Resources, and Agricultural Credit and Policy Council.

Looking ahead, BDO Foundation strives to continue implementing disaster response, rehabilitation and rebuilding, and financial inclusion interventions. Backed by the BDO Unibank community, volunteers, and partners, the foundation will make ongoing programs even more responsive to the needs of underserved sectors of society, especially those most affected by the pandemic. The corporate social responsibility arm of BDO Unibank will find ways to explore solutions, overcome challenges, and help address problems made worse by the pandemic.



Security Bank Corporation

Security Bank further cemented its status as a conscientious member of the community as it works towards an inclusive and sustainable future, where everyone enjoys equitable opportunities to fulfill their dreams. This is aligned to the central, transformative promise of the 2030 Agenda for Sustainable Development and the UN Sustainable Development Goals.

Security Bank Foundation, its Corporate Social Responsibility arm, is the prime mover in the realization of the bank's advocacy for quality education as the bridge for a better future for Filipinos through the "Build a School, Build a Nation: The Classrooms Project."

In 2021, the foundation successfully sustained the construction of school buildings, taking advantage of the temporary prohibition of face-to-face classes to prepare schools until on-site classes resume. The Foundation also continued to support the major repair of school buildings damaged by disasters, while also helping in the production of educational videos and conducted virtual trainings to support teachers with distance-learning delivery.

Security Bank also partnered with the Center for Community Transformation Visions of Hope Foundation in their Eduk-Aksyon Scholarship Campaign. The program seeks to provide education for the tribes in Malungon, Sarangani for a low tuition fee through sponsorship funded by employees and credit cardholders. The grant enabled tribal students to pursue their studies and expand learning beyond their modules. In addition to its customers' support for the campaign, the bank donated to finance the school's operational and miscellaneous expenses, specifically the installation of health and safety equipment and construction of their computer and technical vocational laboratories.

As the global pandemic continued on its second year, employee wellness and growth remained a top priority for Security Bank. With multiple studies showing the effects of

Covid-19 on the overall health of the country's workforce, the bank implemented a series of safety, learning, and wellness programs to ensure that employees remain protected, productive, and healthy. It adopted an employee-focused approach to wellness, with solutions that ensured a holistic and well-rounded approach to employee health and well-being.

The vaccination program of Security Bank was a key initiative to protect its workforce and by year-end, the majority of the 7,000-strong population was fully vaccinated. Employees whose vaccination schedules fell on a weekday were allowed to take a half-day paid leave to give them sufficient time to rest.

Security Bank has a Health and Safety Policy in place, which works on the principle that having a healthy and safe workplace is a collaborative effort with employees. One of the ways that this is operationalized is to listen to the "voice of employees" through regular employee engagement surveys. This plays an important role in enabling the bank to assess, plan, decide, and roll out programs that care for its people. It encourages employees to speak out their minds without fear of retribution and managers to act on their feedback.



Bloomerry Resorts Corporation

To help improve the living conditions of more Filipinos, Bloomerry Resorts Corporation implements corporate social responsibility programs that benefit various groups and communities in multiple locations across the country. From carrying out community development efforts to extending support to developmental institutions, it endeavors to make a long-term positive impact on society through various strategic initiatives.

Bloomerry Resorts Corporation has set up Solaire Cares, a program composed of volunteer team members that help rebuild communities, contributes to the environment, assists in youth value formation, inspires life and hope for the elderly, an supports developmental institutions that works for the welfare of local communities. Through this avenue, the team members were able to

continue to share their knowledge, experience, and time to participate in program in strategic areas.

In curbing the spread of Covid-19 in the past year, Bloomerry Resorts Corporation assisted the government in retrofitting public structures into quarantine facilities. These include the Ninoy Aquino Stadium, Rizal Memorial Sports Complex, and the Philippine General Hospital. Moreover, the company retrofitted parts of Solaire into vaccination areas. As a result, the Solaire facility was able to administer 6,000 shots per day to aid the government's drive to achieve herd immunity within the year. Meanwhile, another area of Solaire's facility was converted into a Covid testing facility.

To support the Philippine government's vaccination program, Bloomerry Resorts Corporation collaborated with the International Container Terminal Services, Inc., the Nayong Pilipino Foundation, and various Local Government Units in delivering a Mega Vaccination Center to inoculate as many Filipinos as possible and help curb the further spread of Covid-19. The Mega Vaccination Center is located at an NPF property in Parañaque City. While the ICTSI Foundation sponsored the construction of the facility, Bloomerry Resorts Corporation continuously provided manpower and operational support services.

To make social services accessible to Aetas, the company's Bloomerry Cultural Foundation Inc., in partnership with Clark Development Corporation, sponsored the ongoing construction of Pagsasarili Family Care Centers for five Aeta sitios or villages located within the municipalities of Mabalacat, Pampanga and Bamban, Tarlac. With funding from BCFI, the centers will soon serve as one-stop, multi-purpose facilities where Aetas may avail of social services such as daycare education, livelihood training, feeding programs, and health services. The centers will also provide a venue for Aeta children to attend social service sessions, eliminating the considerable obstacle of traveling eight to 10 kilometers to Clark Freeport Zone to avail of such services. Additionally, the Family Care Centers aim to provide livelihood opportunities to parents and other adults in the community.



International Container Terminal Services Inc

In navigating through the uncertain environment, ICTSI continues to create positive impact starting within its communities of operations, ensuring that the lives of its stakeholders are uplifted not only during the challenging period of the pandemic but in the longer term. This constitutes an integral part of its ESG thrust that takes into consideration the sustainability of the support that it extends to communities.

From immediate relief and rehabilitation during natural disasters, to more institutionalized opportunities for livelihood, capacity-building, learning and public health, it has continued onward with its social investment framework that focuses on three key areas: Youth Development, Environmental Protection and Host Community Welfare.

More than just providing financial and material assistance, ICTSI helps build a thriving society by instilling and sustaining a heightened sense of nationalism through efforts that support the success and excellence of Filipino talent in the global arena, primarily in the field of sports, arts, and culture. It is these intangible contributions that improve its stature not only in the business community but in many other aspects.

Since 2010, its ICTSI Foundation has evolved from being the company's corporate social responsibility arm in the Philippines to becoming a key unit in the organization that upholds its sustainability commitments, specifically the UN Sustainability Development Goals in the areas of education, environment, child welfare, health and humanitarian assistance. The Foundation continues to broaden its reach to cover the ports' hinterland communities and the society at large to ensure that economic, social and environmental concerns are continuously addressed within a sustainable development framework.

As ICTSI continues to build its operations across the globe, its ports continue to uphold core corporate social responsibility values through the implementation and support

of company-led programs and third party-led projects that directly benefit their host communities. The still ongoing pandemic and unpredictable landscape serve to solidify the company’s commitments towards its people and stakeholders, to mobilize its people and resources wherever it can and to extend time and assistance whenever it can. The firm focused its social initiatives in combating the coronavirus and in helping the hardest-hit sectors rebuild their lives from the pandemic. It also strived to create sustainable and meaningful impact in alignment with the UN Sustainability Development Goals.

Across its ports, ICTSI continuously donated medical equipment such as ventilators, PPEs, test kits to both private and public healthcare facilities, disinfectants and masks to health workers, and other essential needs to the most vulnerable of sectors. In spite of the many challenges it faced, the majority of its terminals had sustained their local community engagements, impact assessments, and CSR programs and projects.



Metro Pacific Investments Corporation

Metro Pacific Investments continues to show its big heart with numerous programs throughout the year that have truly fostered a positive community impact. For instance, Gabay Komunidad embodies the organization’s culture of empathy. Since 2018, the companies have worked with other leaders and experts to build a more resilient and disaster-prepared Philippines through the world’s first private sector-led national emergency operations center. The company has built and assisted in building quarantine centers and distributed personal protective equipment and basic supplies to frontliners and others in need.

Another helpful program of Metro Pacific Investments is Gabay Kalusugan, which aims to make health care and wellness available and accessible to more Filipinos. Through medical missions, sports camps, the distribution of hospital supplies, equipment, test kits, and beds to various hospitals and facilities, and the development of an integrated healthcare

platform called mWell, the company strives to ensure that every person’s health and wellness needs would be just a few clicks away.

Meanwhile, Gabay Karunungan embodies Metro Pacific Investments’ belief that good education helps contribute to national development and improve the lives of Filipinos. Working closely with the Department of Education, the companies created initiatives that helped lead the way towards the digitization of schools and universities, provided educational assistance, facilities and tools for students and teachers through its flagship Gabay Guro program.

Internally, Metro Pacific Investments places a premium on its greatest asset, its own people, and correspondingly cares for their welfare and well-being through effective and empathic human capital management. The firm is always committed to maintaining a safe, diverse, and inclusive workplace where its employees can thrive, succeed, and excel. It helps its employees reach their full potential by encouraging feedback, providing competency training, and offering career advancement opportunities. Drawing from its recent experience under the pandemic, we strive to create conditions for achieving work-life balance, ensuring not just their physical health but also their mental health.

Metro Pacific Investments safeguards the general welfare of employees, particularly on their health and safety. This includes strict compliance to Covid-19 related measures to promote a safe workplace amidst the ongoing pandemic. It has fully vaccinated its employees and their dependents, not just to protect them and their families, but its customers and other work partners as well.

As a socially responsible citizen, Metro Pacific Investments provided free Covid-19 tests and health kits for monitoring and treatment. The firm also has a Daily Health Check Platform known as MPIC S.A.G.I.P (Self-Assessment on General health Information Program) to easily identify team members in need of healthcare assistance. It also adopted flexible working arrangements where it can and when needed in consideration of its employee’s physical and mental health, and their mobility situation. The company further disseminated relevant updates and information on a regular basis through

multiple channels to keep its employees fully informed.



Vista Land & Lifescapes Inc

Vista Land & Lifescapes has further enhanced its reputation as a responsible and caring company through the efforts of its Villar Social Institute for Poverty Alleviation and Governance or Villar SIPAG. Its key advocacies are livelihood generation, jobs creation, environment protection, assistance to overseas Filipino workers, development of community enterprises, church-building and recently, agricultural training through the Villar Farm School.

During the past year with the global pandemic, most of the regular and scheduled events and programs of the Villar SIPAG were rescheduled or cancelled altogether with strict community quarantine put in place. However, Villar SIPAG did not stop doing what it does best by helping where help is most needed. The training programs of Villar SIPAG farm schools continued via virtual platforms or webinars. It responded to the needs of the time and mobilized its people and resources to provide for the most urgent requirements of people going through a pandemic.

Furthermore, Villar SIPAG prioritized the medical frontliners who are the most essential sector, and were provided with everything they need, from daily food ration and personal protective equipment or PPEs to temporary housing or accommodation. Residents of various communities were also provided with their essential needs, while barangays and hospitals were also supported. To prevent another disease outbreak and prevent the further spread of the virus, Villar SIPAG also continued its environmental advocacy in waste management.

Villar SIPAG has donated a laboratory freezer, biological refrigerator, autoclave sterilizer and passbox to the Covid testing facility of the Las Piñas General Hospital and Satellite Trauma Center (LPGH-STC). Assistance was also provided in ensuring that the renovation or retrofitting of the area

assigned as a Covid testing laboratory will conform to the standards approved by the Department of Health and the World Health Organization.

Another of Villar SIPAG’s advocacies has always been environment protection and it is known for its environmental projects particular in proper waste management. Villar SIPAG believes that there should be greater private sector and public participation in the development waste management programs and has therefore established barangay-based livelihood enterprises that are models of proper waste management and good examples of how garbage can be turned into useful end-products.

In addition, Villar SIPAG distributes vegetable seeds to encourage home gardening and growing of own food especially during strict community quarantine when food supply was disrupted in many areas. Packed seeds of tomato, eggplant, pumpkin, ampalaya, sweet pepper, hot pepper, corn, sitaw, and mungbean were distributed to various barangays in Las Piñas, Cavite and Bulacan. The seeds distribution complement the urban farming and vegetable gardening trainings conducted by Villar SIPAG Farm Schools. Home gardening can be practiced by anybody in small patches of land, vacant lots or in containers, making it appealing to families especially those living in urban areas.



SM INVESTMENTS

SM Investments Corporation

SM Investments took being a good neighbor to a whole new level in the past year, as it excelled in doing its part to make life a little better in every way. The company continues to focus on creating opportunities that help people build a better future for themselves and their families.

A primary example is the numerous SM Supermalls, around which there is a sense of growth in the communities nearby. Together with its local partners, SM Investments help open doors to opportunities that are the building blocks for a healthy and thriving community. It additionally provides access to

basic needs that are foundational in achieving long-term community development. As a signatory of the UN Global Compact and a supporter of the UN Sustainable Development Goals, the firm promotes and protects basic universal human rights, which begin with having access to basic services that add dignity to life and make for civilized living.

SM Investments collaborates with the Department of Health to help every Filipino claim their right to quality health care. Through the renovation of public health centers to meet PhilHealth Accreditation standards, the company allows an increase in PhilHealth utilization, helps decongest city hospitals, minimizes spreading of communicable diseases, and increases the chances to mitigate critical illnesses at an earlier stage. All of these efforts have resulted in increased capitalization funds for the local government.

Furthermore, SM Investments has lent a big helping hand to families to free themselves from hunger and malnutrition by providing backyard farmer training for families in certain communities. Through proper skills and education, it encourages parents to provide more nutritious yet cheaper choices for their children that support their nutritional growth requirements.

Internally, SM Investments promotes a working culture that is founded on the principles covering human and labor rights, underpinning its status as a signatory of the United Nations Global Compact. The company is committed to fair employment practices, with almost all of its colleagues employed with a permanent contract, balancing project-based and seasonal needs in its stores.

The challenges experienced by SM Investments over the past two years extended beyond the confines of its work spaces and into the homes of employees. As most of the activities are still being done at home such as schooling, working and living family life, the company has ensured that its people and their families are safe. It embarked on a full vaccination campaign, while monitoring for surges of new variants and acting swiftly for flexible work arrangements for teams. The firm continues to keep its workplaces safe with continued testing, regular disinfection and following strict health protocols.



SM PRIME

SM Prime Holdings Inc

Harnessing its strengths as a highly customer-focused company, SM Prime Holdings fully recognizes that an operating environment strewn with socio-economic inequities, rising unemployment, and social instability hampers the long-term prospects and ambitions of the company. Incorporating this viewpoint in its overall strategy, the firm continuously strives to uplift its operating environment and socio-economic milieu by creating strategic and meaningful corporate social responsibility programs that elevate its surrounding communities. Implementing informed, targeted initiatives that create mutual benefits has driven the long-term resilience of its operations.

In reaching out as the corporate social responsibility arm of SM Prime Holdings, SM Cares nurtures enduring partnerships with various groups to implement interventions that matter most to the company and its surrounding communities. In the past year, SM Cares highlighted the importance of building partnerships for its community support efforts, particularly its collaboration with other organizations to hold the virtual Global Youth Summit, which facilitated meaningful discussions among the youth on the unique challenges they face. The two-day summit revolved around achieving the 2030 United Nations Sustainable Development Goals through youth collaboration by addressing the most critical issues related to five goals: Good Health and Well-being; Quality Education; Sustainable Cities and Communities; Zero Hunger; and Decent Work and Economic Growth.

For its part to provide far-reaching opportunities to the needy, SMDC has been steadily building homes in disadvantaged areas across the country over the past years. This initiative is anchored on its goal as a residential development company to provide homes to a wider spectrum of people. In line with socialized housing laws and its own voluntary programs, the company also donates funds to construct durable and secure homes for the poorest members of society, which fulfils its commitment to building a

nation of homeowners.

To help contain the pandemic in the country, SM Supermalls devoted strategically located areas in 72 of its malls to provide ample space for local government units to safely and conveniently inoculate their constituents. It made it a point to extend the use of the mall spaces for free to help the government reach its target of fully vaccinating at least 70% of the population.

Meanwhile, during natural disasters, SM Prime Holdings swiftly mobilizes the immediate distribution of relief goods using its foundation and broad footprint. It activates its banks and malls as collection points for donations, while also provides critical mobility for essential equipment and goods through logistics firms. In addition, it gives shelter and connectivity to those affected by the typhoon in its malls.

All of these programs and initiatives go to the heart of SM Prime Holdings' vision and purpose to make a substantial difference in people's lives.



Aboitiz Equity Ventures

The past two years have changed the way Aboitiz Equity Ventures has delivered its important work, which has compelled the firm to strategize beyond short cycles and the

familiar. Amidst the ongoing pandemic, the company has been challenged more than ever to create enduring solutions that will help fill the current socioeconomic gaps, and over time, fuel a more inclusive progress for the people it serves and the planet it cherishes.

In line with the Learning Continuity Plan of the Department of Education, Aboitiz Equity Ventures conducted Project AGILE, which helped teachers across the country deliver online learning more effectively and created a safe and conducive learning environment. The company also partnered with the League of Corporate Foundations and the Manila Water Foundation to support the WASH in Schools Program of the Department of Education. The program introduces interventions that help promote the habit of proper hand washing at home, and eventually facilitate the safe return of students, teachers, and staff upon the resumption of face-to-face classes.

Over the years, Aboitiz Equity Ventures has built an inclusive business that continues to create opportunities to uplift lives from remote barangays to bustling cities. The company remains committed to nation-building by aligning to the country's Ambisyon Natin 2040 goal that aims to provide a secure and stable life for Filipino families.

Working alongside community cooperatives, Aboitiz Equity Ventures distributed "restarter" kits to its partner cooperatives across various sectors. The

company distributed farming essentials, bakery kits, handicraft tools, sewing kits, food processing equipment, and egg-laying machines which enabled farmers and small business entrepreneurs to reopen their operations.

To help alleviate hardships caused by another serious natural calamity to hit the country, Aboitiz Equity Ventures, through its social development arm Aboitiz Foundation, mobilized its various business units all over the country to send aid to victims of Typhoon Odette in the Visayas and Mindanao. The Foundation was able to raise money which were donated through its crowdfunding platform Kinder By Aboitiz for the distribution of relief goods, including food packs, rice, and water, and other in-kind donations to the affected communities in Cebu, Bohol, Leyte, Misamis Oriental, Surigao del Norte and Surigao del Sur, Agusan, and Bukidnon.

Meanwhile, enterprise development continues to be a key focus area, wherein Aboitiz Equity Ventures launched various small and large-scale programs to help micro-, small-, and medium-sized enterprises helped to restart their operations and recover from post-pandemic losses. Providing access to funding, opening up doors for supply chain and market linkages, using technology to drive efficiencies and reach new markets, and skills development are among the many initiatives that the firm was able to deliver in the past year.



HONG KONG



Bank of China (Hong Kong) Limited

At its heart, Bank of China (Hong Kong) recognises the fundamental importance of maintaining effective communication with its existing and potential investors. The bank aims to provide clear and timely information to investors that is reasonably required for them to make a fair investment decision with regard to its equity and debt securities. In addition, the bank places great value on investor feedback and comments for the formulation of the bank’s growth strategies to ensure its sustainable development and enhance shareholder value.

The core objectives of Bank of China (Hong Kong)’s investor relations programmes are to promote, through various channels, the timely and effective communication with the investor community which is designed to enhance their knowledge and understanding of its development and strategies. The investor community can refer to the existing and potential investors of the bank’s securities, analysts and securities market professionals. Its securities include both equity securities and debt securities.

Bank of China (Hong Kong)’s investor relations strategies and programmes are formulated and overseen by the Investor Relations Committee, which is chaired by its Chief Executive and comprises members of the senior management. The Investor Relations Division of the Board Secretariat, which reports directly to the Board of Directors, is responsible for the implementation of these strategies and acts as an intermediary between the company and the investor community. The Board of Directors and the Committee evaluate the effectiveness of the investor relations programmes on a regular basis.

The proficient senior management of Bank of China (Hong Kong) is highly supportive and actively involved in investor relations activities. The bank communicates with the investor community during its

numerous meetings, conferences and road-shows during which it discusses general public information, including disclosed financial information and historical data, markets and product strategies, business strengths and weaknesses, growth opportunities and threats. It touches upon various topics so long as it is not considered to be material non-public information.

In the interest of the health and safety of the shareholders and other stakeholders attending general meetings during the pandemic situation and taking into consideration the various social distancing measures as strongly advised by the Hong Kong SAR Government, Bank of China (Hong Kong) reviewed the meeting venue area at the hotel and arranged to limit physical attendance at the Annual General Meeting to 100 shareholders by way of preregistration. In addition, the bank launched a live webcast for the general meeting to enable shareholders to view the proceedings of the meeting and submit questions online instead of attending the meeting in person.

Furthermore, Bank of China (Hong Kong) closely monitors the latest market development and continues to promote two-way communication through emails, direct dialogue, survey and investor feedback. The responses received from investors enable the bank to better understand market focuses and demand for detailed business information, which helped formulate its investor relations plan and continually improve its disclosure standard and investor relations practices.



Far East Consortium International Ltd

Throughout the years, Far East Consortium International has bolstered its investor relations and shareholders’ understanding of its business performance and strategies by emphasizing effective communication. The company has consistently stressed that the core values of transparency and timely disclosure of its corporate information has enabled its shareholders and investors to arrive at well-informed decisions regarding

their portfolio.

Far East Consortium International’s impressive Board of Directors understands that adopting effective corporate governance practices in investor relations is imperative to attaining and maintaining the trust and confidence of the investor community and the company’s shareholders. These best practices have also helped ensure high accountability and transparency to sustain its success as well as generate long-term value for its shareholders.

Information on Far East Consortium International’s activities, business strategies and developments can be accessed through the company’s annual reports, interim reports and other corporate communications. The comprehensive annual reports contain details of financial and other information about the company’s activities. To provide greater convenience and inclusion, shareholders can select their preferred language in receiving the corporate communications of Far East Consortium International in either English or Chinese.

Far East Consortium International’s corporate website has served as an effective communication platform with its shareholders and investors. Here, information and updates on the company’s business developments and operations and other information are readily accessible. Shareholders with questions or comments on its business operations are encouraged to contact the company any time through its corporate website.

The annual general meetings of Far East Consortium International provide an invaluable forum for investors to engage in dialogue and interact with senior management. The Board and Board Committee members and appropriate senior staff are present at the meeting to answer any questions raised by its 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 their valued shareholders.

As part of Far East Consortium

International’s efforts to protect the interests and rights of 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.



Shui On Land Ltd

Shui On Land is of the firm view that effective communication with shareholders is essential for enhancing investor relations and investors’ understanding of the company’s business performance and strategies. As such, the company also recognises the importance of transparency and timely disclosure of corporate information, which enables shareholders and investors to make the most informed investment decisions. In line with this, it has published a detailed Shareholders’ Communication Policy and is readily available on the company’s website.

In its strong efforts to enhance the transparency of corporate information and comply with the relevant regulatory regime, Shui On Land publishes announcements of contracted sales figures on a quarterly basis through the electronic publication system of the Stock Exchange as well as its corporate website to provide equal, timely and effective access by the public. These quarterly sales updates announcements are prepared on the basis of internal management records. Moreover, the connected and major transactions are reviewed and assessed by its Board of Directors or an independent Board committee as required for such purposes before submission at shareholders’ meetings for approval or public disclosure.

Shui On Land uses various channels and platforms, including its annual and interim results announcements, press conferences and analyst briefings, as well as various industry conferences, to ensure the timely release of important messages.

Information released by Shui On Land 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 the corporate website. Request forms for site visits and management meetings, as well as contact details of persons on its dependable investor relations team can also be found on its corporate website.

Shui On Land always makes it a point to maintain and improve the visibility of the company in the financial community. To this end, the company held regular roadshows and participated in investor conferences during the year including UBS Greater China Conference, Citi Hong Kong/China Property Conference, Bank of America Asian Credit Conference and Nomura Asian High Yield Corporate Day. Throughout these events, the management and the investor relations team discussed the company’s business updates and strategies with over a hundred investors in conference calls and video meetings.

Throughout the years, Shui On Land continuously enhances its communications and relationships with its investors. Designated members of the senior management of the company maintain regular dialogue with institutional investors and analysts to keep them abreast of the firm’s development. To facilitate two-way communication, enquiries from investors are dealt with in an informative and timely manner.



Sino Land Co Ltd

Sino Land has been at the top of its game in its commitment to maintaining a high degree of corporate transparency, communicating regularly with its valued shareholders and ensuring that the investor community is provided with ready, equal and timely access to balanced and understandable information about the company. The helpful information encompasses its financial performance, strategic goals and plans, material developments, governance, risk profile and

further material information) that enables shareholders to exercise their rights in an informed manner.

Its astute Board of Directors has always been dedicated to maintaining an ongoing dialogue with its shareholders and the investor community. Information is communicated to the shareholders and the investor community primarily through its interim and financial reports, annual general meetings and regular meetings with research analysts and fund managers, as well as by making available all the disclosures submitted to the Stock Exchange and its corporate communications and other corporate publications on its website. The Board strives to ensure effective and timely dissemination of information to shareholders and the investor community at all times and reviews regularly the above arrangements to ensure its effectiveness.

Furthermore, the Board of Directors always strives to maintain a continuing open dialogue with the shareholders of the company. 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 company’s general meeting is monitored and reviewed on a regular basis and changes will be made to ensure that shareholders’ needs are best served.

Sino Land’s annual general meeting serves as one of the principal channels for communicating with its shareholders. The firm ensures that shareholders’ views are communicated to the Board of Directors. At the annual general meeting, 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 interface with and answer questions from shareholders.

The standout real estate development firm continuously enhances its website to enhance communication with its shareholders. In addition, 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 effective

communication between the company, shareholders and the investor community.

Investor relations materials issued by Sino Land are provided to the shareholders in both English and Chinese to facilitate their understanding. Shareholders can select their preferred language or means of receipt of the corporate communications, such as in hard copy or via electronic means. They are encouraged to provide their email addresses to the company to facilitate timely, effective and environmentally-friendly communication.



Sun Hung Kai Properties Ltd

Sun Hung Kai Properties’ stellar investor relations stems from its view that transparency is imperative for good corporate governance. As it attaches great importance to corporate governance, the company maintains a high level of transparency through effective two-way communication with its stakeholders, including shareholders and fixed income investors.

Aligned with its comprehensive communication policy for stakeholders, Sun Hung Kai Properties ensures timely disclosure of corporate information through various channels spanning press releases, public announcements, quarterly magazines, annual and interim reports, and sustainability reports. Such documents are all available on the its website for public access once they are ready. The firm’s highly capable investor relations team is dedicated to fostering regular dialogues with the investor community to facilitate their understanding of its operations. The views and feedback of stakeholders serve as useful reference for the company’s senior management in strategic planning for its future development.

In this new normal and its fluctuations during the year, Sun Hung Kai Properties adopted a hybrid approach in its engagement with stakeholders, interacting with analysts, investors, credit rating and Environmental, Social and Governance rating agencies through both virtual and face-to-face events. Aside from active participation in

online investor conferences and forums, the company also took the initiative to arrange a number of investor relations activities. For instance, virtual analyst briefings were hosted by its senior management shortly after results announcements to communicate directly with analysts and answer their questions.

As the pandemic situation subsided and social distancing measures were largely relaxed, Sun Hung Kai Properties’ investor relations team attended a post-results luncheon to enable more interactive discussions with investors about its operations, financial performance and outlook.

Amid travel restrictions imposed under the pandemic, Sun Hung Kai Properties utilized different platforms to keep local and overseas investors better informed about its latest developments on the mainland. For instance, working with international brokerage firms, the company offered virtual property tours through the provision of video clips of the Group’s major projects in Shanghai.

In an effort to increase transparency and disclosure of ESG, Sun Hung Kai Properties proactively conveys its ESG initiatives and targets to the relevant parties. Green tours were organized to showcase how sustainability elements are being integrated into its property development and investment businesses. Overall, the company’s pursuit of excellence in products and services in the real estate sector, ESG and investor relations has continued to gain widespread recognition.



Melco Group

Melco International Development marked another banner year in producing effective investor relations that truly resonated with the investor community and left it feeling satisfied with its extensive efforts. Spearheading its top-notch investor relations program is its diligent Board of Directors which has consistently ensured that the company delivers a balanced, clear and comprehensible assessment of its interim and annual reports, inside information announcements and additional disclosures

required under the Listing Rules at all times.

Melco International Development considers its annual general meeting an important event, which provides an opportunity for the Board of Directors to communicate with its shareholders. The company supports its Corporate Governance Code’s principle to encourage shareholders’ participation in the annual general meeting and that their questions are always encouraged and welcomed. The Board Chairman, Board committees’ chairmen and the company’s auditor attended the annual general meeting and were on hand to answer questions posed by the shareholders.

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.

Furthermore, Melco International Development’s Company Secretarial Department and Corporate Communications Department responds to the letters, emails and telephone enquiries from its shareholders and investors. To foster two-way communication, its shareholders and investors can conveniently contact the company by email to or by mail.

As another core investor relations channel, Melco International Development’s maintains a user-friendly corporate website to feature vital corporate information to its shareholders, who can also refer to the Shareholders’ Communication Policy posted on the website to view further details regarding the policy.

Moving forward, Melco International Development remains poised to further strengthen its ties with the investor community through effective, timely and transparent communications. The company looks to continuously reach out and update its investors through investor conferences

and public announcements on its latest business developments and strategies for them to arrive at well-informed decisions regarding the company’s performance in their portfolio.

CHINA



中国通信服务
CHINA COMSERVICE

China Communications Services Corporation Ltd

True to its core values, China Communications Services always attaches great importance to maintaining close and effective communication with the capital market, and builds sound relationships with the investor community through proactive interaction of various channels. Over the past year, the firm deepened its investor relations’ initiatives under the principles of high transparency, accuracy, timeliness, fairness and effectiveness.

China Communications Services proved time and again that it improves the two-way communication channels with the capital market to maintain favourable and long-term interaction with its shareholders and investors. Under the continued impact of the pandemic, routine investor communications such as physical results presentation could not be conducted in the usual format according to the social distancing measures. Therefore, the company continued to adopt an online format to host the results presentation.

Meanwhile, China Communications Services communicates with investors through different online conferencing tools to maintain smooth communication with the capital market, while proactively responding to the major issues concerned and explains market opportunities, its position and strategies, development measures, technological innovation and reform, as well as financial conditions. Carrying out these practices has enabled investors to have a better

grasp on the overview of the company and conduct a more comprehensive analysis of the investment value of the company.

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. Such feedback is beneficial to the formulation of operation, management and development strategies by senior management. It also helps to promote the sustainable development and enhancing long-term corporate value of the firm.

In the past 12 months, China Communications Services consistently communicated with its investors through multiple channels encompassing online investor presentations, press teleconferences, non-deal roadshows, online investor forums organized by investment banks, teleconferences and video conferences to achieve favourable communication proactively with investors and enhance their understanding on the current and future development direction and strategies of the company. It held meetings and communicated with analysts and investors, while also proactively broadening the investor base in China.

By participating in non-deal roadshows organized by mainland brokers and taking part in online investor forums and conferences held by mainland brokers, China Communications Services was in contact with more mainland investors and a portion of H shares held by mainland investors increased notably during the year. Moreover, the company also promptly disseminates important information such as operation, development updates and release of corporate results to the capital market through multiple channels including announcements, circulars, press releases and investor relations website.



China Mobile Ltd

Thriving once again in the investor relations space is China Mobile, which has steadily

generated value and delivered favorable returns for its shareholders, particularly through establishing an effective investor relations function. The company believes that its industry-leading profitability and ability to generate a strong cash flow will provide sufficient support for the company’s future development while simultaneously generating greater value for shareholders.

As part of its efforts to promote the effective communications between the company and its shareholders, China Mobile has developed communication policies with its shareholders and regularly reviews such policies to ensure their effectiveness. It has established a securities affairs department that is responsible for providing necessary information and services to, and communicate with, shareholders and investors and other participants in the capital market. Doing so has allowed China Mobile to maintain an active dialogue with them and ensure that they are fully informed of the company’s operation and development.

China Mobile utilizes a multitude of formal channels to report to shareholders on the performance and operations of the company, particularly through its annual and interim reports. During periods of announcing interim results, annual results or any major transactions in accordance with the relevant regulatory requirements, the company arranges investment analyst conferences, press conferences and investor telephone conferences. These platforms enable the company 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.

In addition, China Mobile 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 the company’s operations.

China Mobile maintains close communication with investors through investment conferences, one-on-one meetings, video-conferencing and other forms

of exchange interaction to timely deliver information on its operating conditions to the capital markets. In the past year, senior management attended 13 investor conferences and 91 routine investor meetings, and met with nearly 700 investors.

China Mobile also attaches high importance to its annual general meetings, and makes substantial efforts to enhance communications between the Board of Directors and its shareholders. During these meetings, the Board always makes efforts to fully address the questions raised by shareholders.



China Resources Beer (Holdings) Company Limited

China Resources Beer weathered the storm in the new normal despite the continuing Covid-19 outbreak increasing uncertainties to the global economic environment. The company noted that investors paid more attention to the timeliness and the extent of corporate information disclosure, hoping to quickly recognise the impact of the pandemic on corporate business in order to better understand the corresponding corporate’s initiatives.

In this light and adhering to the principle of sincere and transparent investor relations management, China Resources Beer has actively engaged and communicated with shareholders and investors through a diverse range of channels. It has strived to uphold high-quality corporate governance and a high level of transparency to ensure the capital markets stay informed about its latest developments and future development plans. The company has welcomed the valuable views of shareholders and investors to further enhance its operating performance, create more business development opportunities and generate a better return for shareholders.

Over the past year, in response to the changing pandemic situation, China Resources Beer held over 150 meetings with more than 3,000 fund managers and analysts mainly through teleconferences and online

meetings, and arranged teleconferences and live streamed financial results presentations so as to maintain high-level and high-quality communication with investors which further strengthened their confidence levels in the company’s prospects.

China Resources Beer upholds its 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. It remained in close contact with institutional investors, analysts and potential investors through various channels. Frequent one-on-one meetings and conference calls were conducted in addition to the activities carried out surrounding its results announcements.

China Resources Beer has put in place a sound Investor Relations Department which has deftly managed its investor relations function and responded to shareholders’ and analysts’ enquiries in a timely manner. It taps into an advanced communication mechanism alongside numerous effective channels to ensure information is distributed accurately to guarantee that its investors are well informed of its latest developments and business strategies. The company also welcomes and encourages the views and suggestions made by investors, helping to enhance its operational performance and deliver greater returns.

The investor community can also access essential information through China Resource Beer’s corporate website which provides shareholders, investors, existing and prospective partners and counterparties with information on the company’s corporate governance practices.



China Telecom Corporation Ltd

China Telecom has always attached great importance to its information disclosure, strictly adhering to the requirements of the relevant regulatory rules of the areas where its shares are listed. In addition, it has crafted the Rules for the Management

of Information Disclosure to standardize the procedures for the telecommunications company to collect, organise, summarize and report important information internally and prepare external disclosure documents, clarify the responsibilities and code of conduct of relevant departments and branches, and ensure the truthfulness, accuracy, completeness and timeliness of the company’s information disclosure.

In addition, China Telecom actively discloses data such as the number of access lines in service, mobile and wireline broadband users on a monthly basis to strengthen communication with the capital market and heighten its transparency of information disclosure. It also attaches great importance to the handling of inside information and formulated the Registration and Management System for Insiders to standardize management, ensure the fairness and justice of information disclosure, and protect the legitimate rights and interests of investors and relevant parties.

The Investor Relations Department of China Telecom has been deftly responsible for providing 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, while senior management presents the annual results and interim results every year. Senior management provides the capital market and media with important information and responds to key questions which are of prime concerns to the investors through various activities such as analyst meetings, press conferences, global investor telephone conferences and investors road shows. This has helped to reinforce their understanding of the company’s business and the overall development of the industry.

Throughout the pandemic, China Telecom announced the results and communicated with investors, shareholders and the media via online. The company also took part in a number of investor conferences held by major international investment banks and domestic securities firms worldwide through on-site and online integrated means to promote communication

with institutional investors. It also set up a dedicated investor relations enquiry line to facilitate communications between investors and the company and better serve their valued shareholders and investors.

To deepen domestic and international investors’ knowledge and understanding of the China Telecom’s emerging business, the company organised a dedicated roadshow for domestic investors to specifically introduce 5G, cloud, IDC and other emerging business which has generated particular interest among the investor. Domestic investors could visit relevant exhibition halls in person and engage in face to-face communications with business department heads. Meanwhile, the company set up a webcast platform for international analysts who could not visit in person and facilitated communications between investors and management through means such as video presentation and telephone conference.



China Unicom (Hong Kong) Limited

It was another productive year for China Unicom in terms of enhancing its investor relations platform. On top of publishing annual reports and interim reports, the company regularly discloses major unaudited financial information such as revenue, operating expenses, EBITDA, net profit and other key performance indicators on a quarterly basis. It also announces operational statistics on a monthly basis which is geared towards enhancing the firm’s transparency and improve investors’ understanding of its business operations.

Upon announcing its interim and annual results or major transactions, China Unicom generally holds analyst briefings, press conferences, and global conference calls with investors. During such conferences, its senior management would interact directly with analysts, fund managers, investors and journalists to provide them with relevant information and data of the company. Senior management would accurately and

thoroughly respond to questions raised by analysts, fund managers, investors and journalists. An archived webcast of the investor presentation is also readily available on its corporate website to ensure wide dissemination of information and data.

China Unicom’s investor relations department is responsible for providing information and services requested by investors, maintaining timely communications with investors and fund managers. Its efforts include responding to investors’ inquiries and meeting with company-visit investors, as well as gathering market information and passing views from shareholders to the Directors and management to ensure such views are properly communicated. In addition, the company regularly arranges road shows and actively attends investor conferences arranged by investment banks, through which the firm’s management meets and communicates with investors to provide them with opportunities to understand more accurately the company’s latest development and performance in various aspects, including business operations and management.

In addition, through announcements, press releases and its corporate website, China Unicom disseminates the latest information regarding any significant business development in a timely and accurate manner. In the area of investor relations, the website not only serves as an important channel to disseminate press releases and corporate information to investors and the capital market, but it also plays a significant role in the company’s valuation and compliance with regulatory requirements for information disclosure. Over the past year, China Unicom updated the content of its website on an ongoing basis to further enhance the functions of website and level of transparency in information disclosure, striving to achieve international best practices.

China Unicom has further adopted a Shareholders’ Communication Policy to ensure that the shareholders of the company are provided with readily, equal and timely access to balanced and understandable information about the company, which enables shareholders to exercise their rights in an informed manner, and to enhance the

shareholders’ and the investor community’s two-way communication with the company.



CNOOC Limited

CNOOC’s top-notch investor relations function emanates from the top, as its Board of Directors fully recognises 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.

Playing a key role is the professionally-run investor relations department to serve as an important communication channel between CNOOC and its shareholders as well as the other investors. The company has dedicated telephone, fax and e-mail address, to enable active responses to the shareholders and investors’ inquiries through a variety of ways, and to provide timely feedback to the management of reasonable suggestions. The shareholders can also directly put forward their opinions and suggestions to the directors and senior management of the company at the general meetings and the performance release conferences.


CNOOC further is of the view that a key element of effective communication with shareholders and investors is prompt and timely dissemination of information in relation to the company. Aside from announcing its interim, annual and other periodic results to shareholders and investors, the company publicizes its major business developments and activities through press releases, announcements and its corporate website in accordance with all relevant rules and regulations. It holds press conferences and analyst briefings from time to time to feature its financial performance and major transactions.

CNOOC’s general meetings also provide a useful forum for shareholders to exchange views with the Board. 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, make themselves available to answer questions from shareholders at its annual general meetings and extraordinary general meetings.

The senior management at CNOOC responsibly ensures that the external auditors attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditors' independence.

Meanwhile, its Board of Directors has established a shareholders' communication policy and the company reviews it on an annual basis to ensure its effectiveness. After the review of the implementation and effectiveness of the shareholders' communication policy, CNOOC believes that the policy is effective in providing channels for shareholders to communicate their views on various matters affecting the company and for the firm to solicit and understand the views of its valued shareholders.



Guotai Junan International Holdings Limited

Guotai Junan International firmly recognizes the importance of effective communication with its shareholders and other stakeholders and maintains an ongoing dialogue to ensure Shareholders and other stakeholders are provided with equal and timely access to balanced and understandable information about the company, in which they are able to exercise their rights in an informed manner and engage actively with the firm. The company also continuously provides them with a better appreciation of the company, including its mission, governance practices, development strategies, business operations, latest developments and financial performance.


As part of its values of safety and wellbeing of shareholders and other stakeholders, in the past year Guotai Junan International has

taken various measures such as imposing social distancing restrictions for face-to-face communications. In light of the uncertain development of the pandemic situation, shareholders were encouraged to appoint the chairman of the general meetings as their proxy to vote on the resolutions, instead of attending the general meetings in person, and most investor meetings were conducted through an online platform. In accordance with prevailing guidelines published by the Hong Kong Government and regulatory authorities, the company continues to implement additional preventive measures to ensure the safety of the shareholders and other stakeholders for communications and engagements.

Guotai Junan International aims to enhance shareholders' and other stakeholders' understanding of the company's financial performance, strategic plan, ESG related initiatives and growth prospects. A dedicated investor relations team, under the supervision of the Company Secretary, is designated to receive and respond to the inquiries from and arrange meetings with investors and media community. Stakeholders may at any time send their enquiries to the Board of Directors in writing through the Company Secretary.

To further support its various investor relations activities, Guotai Junan International communicates with its shareholders through its annual report and financial statements which provide extensive information about the company. In addition, the investor community can access the annual report and financial statements from its corporate website. Its corporate website contains a convenient Investor Relations section that provides relevant investor-related information.

Moreover, Guotai Junan International encourages two-way communications with its shareholders and investors through social media platforms such as WeChat, LinkedIn, Facebook as well as YouTube. The company has also established a comprehensive Shareholder Communication Policy to ensure that the disclosed information has been published transparently, promptly and accurately, so that investors can make informed decisions for their investment portfolios.

**恒安國際集團有限公司**
HENGAN INTERNATIONAL GROUP CO., LTD

Hengan International Group Company Limited

Hengan International Group has established itself as a top tier practitioner of investor relations, implementing a solid strategy that has catered to the investor community's various needs. The company regularly strengthens its investor relations by enhancing its daily communications with its investors, which is an integral component of establishing a culture of good corporate governance.

Over the years, Hengan International Group has been committed to boosting transparency, particularly in releasing corporate information and business updates in a timely manner to comply with its strict and transparent standards of disclosure. It has always stood firm that the core value of investor relations is enabling investors and shareholders to better understand the company's business operation and strategies.

Hengan International Group establishes different communication channels with shareholders and investors such as dispatching printed copies of corporate communication documents to shareholders. In addition, its annual general meeting provides a forum for shareholders to raise comments and exchange views with the Board. Meanwhile, the company sets up regular press conferences and briefing meetings with investors, shareholders and analysts to disseminate updated corporate information.

A proficient Board of Directors at Hengan International Group recognises the significance in using different avenues to communicate with its stockholders and the investor community to provide a clearer picture on the company's performance and position. The Board of Directors remains steadfast in strengthening the company's corporate governance practices to protect the interest of all its shareholders. In the past year, the company continued to disseminate relevant and material information on the company to maintain effective, comprehensive and timely disclosure of

information.

Hengan International Group's latest annual general meeting served as a platform to strengthen its two-way communication with its stockholders. The event allowed the company to present a comprehensive review of its performance as well as its current developments or updates. At each annual general meeting every year, the Board of Directors encourages the active participation of stockholders so that they can derive well-informed decisions about the company.

The corporate website of Hengan International Group constitutes a solid communication tool to keep in touch and inform its shareholders and investors. The corporate website presents a comprehensive platform containing the firm's business developments and operations, financial information, corporate governance practices and other information which is accessible to the public. It also enables the company's shareholders and investors to send their enquiries which are addressed in a timely manner.

**中國石油天然氣股份有限公司**
PetroChina Company Limited

PetroChina Company Ltd

Continuing to make headway as an elite advocate of investor relations in the past year is PetroChina. The company strictly complied with the regulations, initiatively responded to the concerns of the investors, further improved the quality of its ESG report, actively conveyed the company's ESG management ideas, objectives and various measures, and fully manifested new achievements such as the company's governance, energy transformation, environmental protection, employee development and social contribution.

PetroChina's investor relations has reinforced relationships with its investors, focusing on solidifying its relationships with the financial media, as well as enhancing its coordination with the regulatory bodies and trading organisations. The company continues to fully disclose comprehensive corporate information in a timely manner.

This allows its shareholders to enjoy equal opportunities to receive relevant corporate information which has subsequently enhanced its transparency.

A core channel of PetroChina's investor relations is its annual general meeting, which establishes direct communication between the Board of Directors and the company's shareholders. The Chairman of the Board and the various Committee chairmen alongside the external auditor attend the annual general meeting to answer shareholders' questions.

PetroChina also provides the investor community with information disclosed to the public and documents for inspection, which it has proactively advertised through the media. The company disseminates its latest material development through news releases and on its corporate website complete with a dedicated Investors section for easy viewing. The corporate website further contains corporate information, various reports and announcements and information relating to road shows and business promotions.

To encourage two-way communication at PetroChina, any shareholder may make any written enquiry with the Board of Directors at any time. The administrative measures of the company in respect of management of investors' relations provide for clear and definite procedures for enquiries. Definite guidelines in respect of contact details are also set out in the annual report of the company and the Investors Relations section on its corporate website. Moreover, a question-and-answer session is in place in any of its general meetings. Questions from any shareholder will be answered by the Chairman, Vice Chairman, President and Independent Directors or intermediary. Forms for written questions are available to any shareholders who are not able to ask any questions due to time limitation.

These written questions will be responded to in detail by the Investor Relations Department of PetroChina. Shareholders may also make more frequent use of the mailbox of the Secretary to the Board on the corporate website. Issues of concern to shareholders are answered by the company in a prompt manner.

**Xtep International Holdings Limited**

Xtep International Holdings has at all times adhered to the highest standards of investor relations management as it strives to maintain a long-term stable relationship with its valued shareholders and investors. Through multiple physical and virtual channels, the company disseminates accurate and comprehensive information to investors with the aim of engaging in an effective and bidirectional communication with them.

Meanwhile, Xtep International Holdings upholds an open and candid attitude in listening to the views from the capital market and relay the feedback to senior management and Board of Directors regularly. During the year, the firm has successfully broadened its investor base and enhanced investors' understanding and recognition of its business strategies as reflected in the soaring share price to historical high, which has generated attractive returns for its shareholders.

Indeed, Xtep International Holdings' Board of Directors and senior management have shown tremendous support for the investor relations program. Together with the investor relations team, they have participated heavily in the communication with the capital market and have frequently attended investor events to maintain an open dialogue with both local and overseas investors.

As physical events around the world continued to face severe disruption from the pandemic, Xtep International Holdings deployed alternative multichannel to maintain constant dialogue with investors when social distancing guidelines took hold while providing them with full, transparent and timely disclosure of information. For instance, its financial results announcements and the first Investor Day were hosted through teleconference and a live webcast. The Investor Day represented a huge step forward in its commitment to demonstrate its investment value to investors, orchestrating a solid plan that leads to sustainable growth. Financial information, presentations, and webcasts were then updated and uploaded to its corporate website promptly to enable

instant and easy access from any device.

In addition to attending virtual conferences and non-deal roadshows, Xtep International Holdings fosters innovation in its investor relations program. A virtual reverse roadshow was held with brokers via Zoom for European investors to visit Saucony's retail store and products in Shanghai, keeping foreign investors updated with the latest development of the new brand without traveling. The event received very positive feedback and the company looks to continue to drive creativity in investor communication especially during the pandemic.

Xtep International Holdings participated in physical and virtual non-deal roadshows and investor conferences which covered the cities where majority of the institutional investors are located, such as North America, Europe and Asia-Pacific, including but not limited to Mainland China, Hong Kong, Japan, Korea, Singapore, Thailand and Taiwan.

THAILAND



B.Grimm Power Public Company Limited

Taking another big leap in its investor relations practices is B.Grimm Power, which places high value on the disclosure of material information in a complete, accurate, equal and timely manner. In line with this, the company provides facts that reflect the actual financial position for shareholders to make key decisions. Information disclosure as an indicator of operating transparency is a critical factor behind investors' confidence and a mechanism for operational auditing, and as such, the company emphasises the disclosure of information and development of communication channels for stakeholders' accurate and equal access to the information.

Leading the way is B.Grimm Power's Board of Directors, which ensures that financial and non-financial information, as well as other material information with potential impacts on its securities prices are

disclosed in an adequate, reliable and timely manner for shareholders, stakeholders and investors to equally receive information in accordance with applicable legal and regulatory requirements. The company regularly prepares and updates information on its corporate website to ensure that the content is always complete and updated that shareholders could access information to support their additional consideration and contact with responsible agencies in a speedy, convenient and efficient manner.

The Board of Directors encourages the effective use of information technology in disseminating information of B.Grimm Power. In addition to delivering information as required by the specified rules, and through the channel of the Stock of Exchange of Thailand, the Board of Directors ensures that the company regularly discloses relevant information in both Thai and in English through other channels, such as the company's website, as well as to provide updated information at all times.

B.Grimm Power's Investor Relations team coordinates, communicates and discloses material information, and holds activities involving shareholders, institutional and minor investors, securities analysts and relevant regulatory agencies. The company also supervises material information that affects its securities prices and public information to ensure that stakeholders can have access to information equally and fairly. In addition, the Corporate Communications function is responsible for publicizing its news and information in different aspects to the media and the public as appropriate.

Over the past year, B.Grimm Power held meetings and activities to meet with its shareholders, institutional and minor investors, analysts and interested parties to present operating outcomes and exchange viewpoints and opinions as well as to foster good relationships with stakeholders, for instance, roadshows, SET Opportunity Day, analyst meetings and minor investor meetings. With the pandemic situation still lingering, the series of activities and meetings were mostly conducted through electronic media for everyone's safety and well-being.



Bangchak Corporation
Public Company Limited

The effective investor relations program at Bangchak Corporation continued to fire on all cylinders throughout the past year. As part of its commitment, the company conducts its investor relations program with responsibility and integrity when it comes to the disclosure of correct, reliable, and adequate information in a fair, transparent, and comprehensive manner.

At its heart, Bangchak Corporation has always complied with all relevant laws and regulations when conducting its investor relations initiatives prior to disseminating corporate information. The information is delivered through various channels covering its operating results, operations and financial management, and development strategies to its stakeholders.

Bangchak Corporation's Investor Relations unit has laudably provided essential corporate information to the investor community in a timely manner. The company has ensured that it publicizes its information including financial reports, performance outcome and business outlook, data affecting its stock prices, or quality-assured data that is disclosed to its investors and stakeholders.

The brilliant performance of Bangchak Corporation's investor relations attests to its fundamental understanding that the financial and non-financial corporate information affect the decisions of its investors and stakeholders. As such, senior management provides full and accurate corporate information in accordance with the regulations of both the Securities and Exchange Commission and the Stock Exchange of Thailand in a timely manner.

Bangchak Corporation regularly organizes a series of meetings between its executives and shareholders, stock analysts, investors, and staff. The company consistently presented its performance results across a spectrum of communications channels such as analyst meetings, conference calls, and company visits by shareholders that have all facilitated a greater understanding of its

business operations. Local and international institutional investors as well as stock analysts were also able to inquire about and clarify regarding the corporate information they received.

Furthermore, Bangchak Corporation made it a point to communicate 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 ensured that it uploaded essential information such as meeting documents, video and audio recordings, e-newsletters, and other reports submitted to the Stock Exchange of Thailand on its easily accessible corporate website. Its corporate website features an Investor Relations page containing bilingual information in Thai and English to cater to the investor community, both locally and overseas. The shareholders and investors of the company as well as the general public can then utilize the information as a reference in a convenient and timely manner.



Bank of Ayudhya Public Company Ltd

Bank of Ayudhya stood tall in the investor relations space, solidly recognizing the significance of disclosure of both financial and general information that is accurate, adequate, transparent, regular, and in a timely manner, through various channels and media for investors.

Bank of Ayudhya has established an effective Investor Relations function, which is overseen by the Corporate Affairs Department, and excelled in coordinating, answering enquiries, presenting its operating results, and establishing a good relationship with investors and stakeholders. The bank established the Investor Relations Section in 2002 to carry out its core mission of managing work related to investor relations, particularly the disclosure of its financial and non-financial information under good

corporate governance which is in line with related disclosure policies and relevant laws.

The section is also responsible for the disclosure of information related to the Group, including comparisons of financial performance and position, current operations, and competitiveness.

Later on, Bank of Ayudhya established the Environmental, Social and Governance Division and transferred the Investor Relations Department to report directly to this division. The move was designed to create confidence and foster good relationships with investors, analysts, fund managers, credit rating agencies, correspondent banks, and other relevant organizations to reflect the intrinsic value of its securities while adding value. In 2020, the Investor Relations Section was elevated and renamed to the Corporate Affairs Department with roles and responsibility to disclose information, support foster good relationships and establish confidence for shareholders, investors, analysts to reflect the long-term intrinsic value of its securities and build investor confidence.

Throughout its operations, Bank of Ayudhya employs effective communication tools and channels to disseminate important information such as details related to significant strategies, strategic developments, and information that may affect its stock price. Such communication channels include electronic communication to its valued stakeholders. The Corporate Affairs Department also provides historical financial information on a quarterly basis, which is regularly updated so that investors and other persons interested in the bank's financial information can download it from the corporate website under the Investor Relations page.

Meanwhile, Bank of Ayudhya's Corporate Affairs Department continuously delivers updated news such as operating performance reports and other key developments to its investors to ensure that they always have the latest information. In addition, communication channels are listed with a contact person which can be found on the corporate website.

CENTRALRETAIL

Central Retail Corporation
Public Company Ltd

Stemming from its astute Board of Directors, Central Retail Corporation strongly emphasizes the importance of disclosure of both financial and nonfinancial information in an accurate, complete, transparent, thorough, and timely manner. For the benefit of its shareholders and investors in their decision-making, the company publicizes the information to both domestic and international investors and stakeholders through various channels. For instance, it discloses the information and reports via the SET, the SEC, news release, and its corporate website under the Investor Relations section.

Central Retail Corporation always ensures that the content on its corporate website is updated, which covers the company's business operation, past operating results, financial reports, management discussion & analysis, stock prices, shareholder information, shareholder structure, dividend payment, shareholders' meeting, annual registration statement, annual report, notice of shareholders' meeting, minutes, news disclosed to the SET, press release as well as IR presentation prepared for investor meetings, both domestically and internationally.

To ensure that the functions have been performed by its Investor Relations in an accurate, complete, and transparent manner as well as in compliance with the laws, public regulations, its Board of Directors crafted the IR Code of Conduct as the practice guidelines for IR officers and persons involved in the IR function. The code also ensures that the practices adhere to Central Retail Corporation's regulations and the SET's regulations, good corporate governance principles of the SET, IR professional standards, including policies and practices regarding the information disclosure and transparency of the firm.

The Investor Relations team directly reports to the Chief Financial Officer and works closely with senior executives to formulate a policy and quarterly and annual plans as well as operating guidelines and

approaches for developing Central Retail Corporation's investor relations practices on par with leading regional listed companies. The operating results and opinions of shareholders, investors, and analysts are reported to the Board of Directors quarterly.

Central Retail Corporation additionally sets a silent period, to abstain from communicating to analysts and investors, of at least 15 days prior to the announcement date of quarterly and annual operating results of the company to the SET to avoid unfair disclosure practices that may influence stock prices during the prohibited disclosure period. The firm has set guidelines for keeping the information confidential and restrict the use and disclosure of confidential information to only necessary persons. Its senior executives give priority to the enhancement of good relationships with the investors by allocating their time to participate in the activities organized by the Investor Relations team to announce the company's policies and business directions, and hold investor meetings on a regular basis.

Under the pandemic situation, Central Retail Corporation adopted alternative communication channels with its investors such as electronic means. The documents and VDOs related to investor meetings are publicized on its corporate website under the Investor Relations heading to provide investors access to comprehensive retrospective database.



Charoen Pokphand Foods Public Co Ltd

Charoen Pokphand Foods has once again gone above and beyond in ensuring that it discloses corporate information in a timely manner through easily accessible channels. As an integral part of its investor relations platform, the company's disclosure of corporate information has complied with regulations regarding the disclosure of information as prescribed by relevant regulatory authorities. The corporate information encompasses reports on the performance of duties by the

Board of Directors and committees as well as reports on its corporate governance policy.

In its disclosures, Charoen Pokphand Foods provides updated bilingual information 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 consistently carrying out its investor relations program, Charoen Pokphand Foods respects the privacy of all stakeholders and places importance on protecting stakeholders' personal information from any misuse and keeps it safe in accordance with the information privacy law and international standards. Its outstanding Board of Directors has assigned its Investor Relations and Capital Market Office to disseminate the company's financial and general information to securities analysts and its investors. In addition, its Investor Relations and Capital Market Office also serves as a channel for interested investors to communicate with the company.

During the pandemic, the Investor Relations and Capital Market Office of Charoen Pokphand Foods has changed the form of analyst and investor meeting to be virtual meeting or by telephone. In the meantime, the Company Secretary Office publishes news and communicates with shareholders to provide equal, accurate and adequate information in a timely manner in accordance with relevant rules, standards and practices.

This dedication section has been busy organising meetings with investors and securities analysts on a regular basis to present the company's performance. In the past year, the it participated in a series of activities including analyst and investor meetings to shed light on its annual and quarterly performance, as well as numerous company visits and conference calls.

Furthermore, Charoen Pokphand Foods has crafted an information security policy, securities trading rules and guideline for information disclosure to ensure that all disclosure of material change that has a significant effect on the price or value of the securities is made to the public correctly and fully complies with the relevant laws and

regulations, whereas the company's directors, executives, and employees have followed the policy in unison as well.



CP ALL Public Company Ltd

CP All has steadily enhanced its investor relations practices to ascend to the upper echelons of the sphere. It is clear that information disclosure is one of the vital components of business operations that the company has always adhered to. It also represents an important indicator of transparent business operations according to the principles of good corporate governance. As such, the company has established a policy regarding the company's information disclosure, which has been approved by its Sustainability and Corporate Governance Committee.

The firm further believes that information disclosure is an important medium that enables shareholders who are not directly involved in the management of the company to monitor the business performance of the management team. CP All gives utmost importance to disclosing information in a correct, complete, sufficient, timely and regular manner and on an equal basis for all groups of shareholders.

When conducting its investor relations best practices, CP All communicates vital information on its operations and financial status under all of the relevant laws. This has enabled the firm to provide a clear picture of its current performance, bringing about a positive investment sentiment among the investor community.

On top of the disclosures of information based on the criteria on information disclosures as specified by the Stock Exchange of Thailand that correspond to the annual financial period of the Company such as the Annual Financial Statements, Annual Financial Report, Form 56-1 One Report, Sustainability Report, and any other reports for specific situations, the analysts, investors, the press and public also receive important information through the Investor Relations

Department of the company on a quarterly basis.

As always, CP All strives to generate maximum long-term returns on investment for the benefit of its shareholders. It is firmly committed to conducting its business operations with transparency, establish reliable financial and accounting systems, and deliver shareholder satisfaction with a sustainable operational performance. In strengthening its enduring relationship with the investor community, CP All encourages two-way communication among its stakeholders for them to express their opinions or raise concerns if there are any unlawful actions or unethical actions being undertaken.

CP All also prioritizes uploading essential bilingual corporate information through its handy corporate website. The company's Board of Directors crafts policies that guide the correct 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. Doing so has provided access for shareholders and institutional investors who are interested in information about the company.



Global Power Synergy Public Company Ltd

True to form, Global Power Synergy powered on with its solid investor relations practices, as it consistently disclosed material information to the investor community, keeping in mind that accurate and equal information is vital to the investment decisions of the investors. A critical driving force for the company has been its Investor Relations Division which is the disclosure hub of material information, financial statements, and information disclosed to the Stock Exchange of Thailand. Working along these lines, the company's senior management has gone onward with implementing strategies that emphasize sufficient, accurate, reliable, updated, and fair information disclosure, in accordance with the criteria prescribed by the Stock Exchange

of Thailand and the Securities and Exchange Commission.

Furthermore, the productive Investor Relations Division at Global Power Synergy carried on implementing strategies geared towards refining its information disclosure to investors and analysts through various documents such as Management's Discussion and Analysis, analyst presentations, and investor notes. Doing so has enabled the company to deliver sufficient, complete, accurate, and ready-to-use information on its performance and financial positions for investors and analysts as well as to reflect the accurate prices of its securities.

Over the past year, Global Power Synergy regularly disclosed its material information, covering financial and non-financial reports in compliance with the Securities and Exchange Commission and the Stock Exchange of Thailand. It also disclosed 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.

Global Power Synergy throughout the year organized investor relations activities that provided timely opportunities to present its business performance and host activities to cultivate relations and create a better understanding of the company's operation among institutional and non-institutional investors, both domestic and overseas, for them to arrive at well-informed investment decisions. The initiatives have created an appropriate shareholder structure and led to the stability and liquidity of its securities prices.

Global Power Synergy conducts its investor relations activities by placing great significance to the roles of its shareholders and its investors. As such, the company has defined its policy on the roles of stakeholders in its good corporate governance manual and code of business conduct, and published operations relevant to its stakeholders in its sustainability reports.

In addition, Global Power Synergy fulfils its obligations to shareholders and has translated company ethics into clear policies that are geared towards maximizing business

growth and ensuring sustainable returns. The company also respects shareholders' rights to receive and access material information, and always prioritizes the disclosure of its performance and other supporting data in a transparent and accountable manner.



IRPC Public Company Ltd

Attesting to its impressive investor relations platform, IRPC at all times endeavors to disclose adequate, reliable, and timely information in accordance with the notification on information disclosure guidelines for listed companies of the Stock Exchange of Thailand. Material information that may have an impact on investment is always disclosed via the SET Portal before being revealed to any specific person or to the public through other means. The company ensures that it does not provide trade secrets, inaccurate information, or estimates, projections, or promotional materials beyond the necessity of making investment decisions.

In the past year, IRPC published its annual strategic communication plan for information disclosure to each stakeholder group, adhering to good corporate governance principles with regard to disclosure of information. The senior management also met on a regular basis with its shareholders, securities analysts, investors, and members of the media through various activities that are adapted to suit the current situation to discuss the company's operating results. The meetings took place at forums, such as analyst meetings and roadshows in Thailand and abroad.

IRPC has also set in place a Code of Ethics as a comprehensive guide for staff involved in shareholder and investor relations in their day-to-day operations, that especially focuses 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. Furthermore, the code aims to generate confidence among shareholders, investors, and other stakeholders.

Meanwhile, the Investor Relations, Public Relations, and Community Relations of IRPC have regularly been disclosing information and promoting an understanding and awareness among investors, the media, local communities, and society. The company continues to communicate with its various stakeholders via print media, radio, television, and other public relations channels, including newsletters. Doing so has enabled the company to inform them of its performance and latest developments.

Moreover, IRPC furnishes essential corporate information in Thai and English on its corporate website and always ensures that it is updated for the benefit of the investor community and the general public. The company clearly articulates 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 on its website that are readily accessible.



KASIKORNBANK Public Company Ltd

Taking its investor relations program several notches higher in this challenging environment moving forward is KASIKORNBANK. Key to its laudable performance every year is the bank's Investor Relations Unit under the Office of Corporate Secretary, as part of the Corporate Secretariat Division. The unit has been responsible for investor relations management, preparation of annual investor relations plan in line with the sustainable development guidelines and systemic disclosure of the bank's information per regulatory requirements, for the benefits of shareholders, investors, analysts and credit rating agencies. These included acknowledgment of opinion, recommendations and anticipations of shareholders, investors and securities analysts, in order to submit them to executives and the Board of Directors which will lead to the

setting of consistent long-term targets.

The unit has also worked wonders in managing and supervising shareholders' rights and benefits, in accordance with all applicable laws, as well as creating, maintaining and promoting cordial relationships with its valued shareholders. This has subsequently enhanced the bank's image and credibility, which has generated higher value to its shareholders in a sustainable manner over time.

In addition, KASIKORNBANK conducts an investor relations satisfaction survey on an annual basis. The survey results are analyzed to optimize the efficiency and effectiveness of the investor relations policies, functions and activities in accordance with international standards. In this regard, shareholders can contact ordinary shares registrar at the Thailand Securities Depository Company Limited. The bank's business operations place emphasis on actions in accordance with the Good Corporate Governance Principles and the bank has devised an Investor Relations Code of Conduct to ensure that our investor relations function is accurate, complete, and transparent in compliance with the laws, regulatory requirements, and its regulations.

KASIKORNBANK has adequately disclosed important financial information in its financial statements and notes to the financial statements. The disclosures were in line with regulations of the Bank of Thailand, the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and Financial Reporting Standards. Such information was also disseminated via the SET Community Portal and its corporate website.

Under the pandemic situation in the previous year, KASIKORNBANK made changes to its communications channels to participate in the investor relations activities, wherein the bank's executives and the Investor Relations Unit met with various groups and provided information through phone calls and virtual conferencing via MS Teams and Zoom on various occasions.

Moreover, the Investor Relations Unit of KASIKORNBANK has enhanced its operations towards a digital format by reducing the use of paper and delivering

documents via digital channels. If printing of documents or reports is mandatory, environmentally-friendly paper, printing ink and printing processes are chosen so as to reduce greenhouse gas emissions, preserve the environment, and achieve the bank's net-zero target.



PTT Exploration & Production Public Company Limited

PTTEP advanced its investor relations initiatives over the past year and views that information disclosure is a key aspect of good corporate governance. In this light, the company gives importance to the information disclosed to the Stock Exchange of Thailand as well as to its shareholders, and the information must be accurate, sufficient, timely, and equally available to all parties. Moreover, the information is prepared according to its Business Ethics Guidelines. The departments which are responsible for providing information and replying to external queries from the SET and public are the Investor Relations section and the Communications Department.

PTTEP's extensive information disclosure consists of financial information and non-financial information. The financial information is disclosed through financial statements which are reviewed and audited by the external auditor to confirm that they are presented accurately, in all material respects, according to the Thai Financial Reporting Standards. The financial statements are subsequently approved by the Audit Committee and the Board prior to being disclosed to the public. The Board reports their responsibilities with respect to the financial statements in its annual report.

On top of the SET's requirements, PTTEP releases unaudited annual financial statements in advance to allow timely access to the financial information for the shareholders and investors. The firm also discloses non-financial information, such as acquisition and disposal of assets, related

party transactions, dividend payments, the management discussion and analysis, risk management, invitation letter for the shareholders' meetings, minutes of meetings, as well as other information which is important for investment decisions according to the SET's and the Securities and Exchange Commission's requirements. The company further disclosed its annual corporate governance report in the annual report and annual registration statement.

Essential information that PTTEP discloses to the SET, its shareholders, investors, and the general public is disseminated in both Thai and English on its corporate website which also features other up-to-date information considered to be of interest. Key information that has been made readily available on the website comprises petroleum exploration and production projects, investment projects, quarterly and annual analyst meeting presentations, webcasts, roadshow presentations, historical and latest stock performance, analyst coverage, and news releases.

PTTEP also publishes the Explorer's Journal quarterly investor newsletter, which includes information that may be beneficial to shareholders and investors. The information contained include 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 bilingual newsletter is available in both hard copy and electronic formats for the investor community to select from.



PTT Global Chemical Public Company Ltd

PTT Global Chemical remained one of the strongest performers in the investor relations space over the past year, spearheaded by its astute Board of Directors that has been steadfast in instilling good corporate governance standards throughout the organization. As always, the Board of

Directors emphasizes the importance of providing high quality corporate information to the investor community that is transparent and fair.

In line with this, PTT Global Chemical has established an extensive policy that oversees the sufficient and timely preparation and disclosure of financial and non-financial information. The policy has enabled the company to ensure that corporate information is prepared carefully, transparently and in such a manner that allows an audit to be completed. Investors can also conveniently read the concise and legible content, and the firm keeps its analysts and investors well-informed by holding analyst meetings and conference calls regularly.

As it carries out its investor relations function, PTT Global Chemical ensures that all important information is regularly disclosed to maintain confidence of the investor community. Its efforts have assured that the investor community has peace of mind since they receive complete information and adhere to the requirements of rules, laws and the company's articles of association and relevant government agencies.

Since its inception, PTT Global Chemical has placed a high priority on the equitable treatment of all its valued shareholders. In line with this, the Board of Directors enforces a comprehensive corporate governance policy that protects shareholders' rights and ensures the equitable treatment of all shareholders. The policy further states the equal exercise of rights by major shareholders and minor shareholders at its 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 all of its shareholders.

In tapping into the digital space, PTT Global Chemical's corporate website enables the investor community to conveniently access an archive of information regarding the company. Information contained on the website 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 the benefit of the investor community.



PTT Public Company Ltd

PTT Public Company has always been a favorite of the investor community as it consistently espouses best practices that are conducive to open and transparent communication with its investors. As a result, the company has continuously shown its commitment to furnishing adequate, credible and essential information through various platforms.

As part of its solid organizational structure, the Investor Relations and Corporate Communications teams have worked wonders in disseminating key corporate information to the investor community. PTT Public Company completed the annual information disclosure form in its annual report and disclosed its quarterly performances as well as other essential information for its valued shareholders, investors, and the public. Its investor relations activities reflect the company's core values of compliance, consistency, timeliness and fairness, which have in turn boosted the relationship between the company and the investor community, enhanced its corporate governance and boosted its corporate value.

In addition, PTT Public Company has put in place a complaint management center under the Corporate Communications team, which has deftly managed external complaints and responded swiftly to queries alongside internal complaints. The center has also helped to facilitate a more efficient way for issues to be compiled, managed, and regularly submitted to senior management for their review.

PTT Public Company has also regularly conveyed its important 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 investor community to gain a better understanding of its overall operations. Meanwhile, the company's Corporate Governance Committee distributed bilingual editions of its Good Corporate Governance Handbook to investors, interested parties overseas, and stakeholders.

Its quarterly newsletter PTT Bizway publication represents another a focal communication tool for PTT Public Company. It is published in both Thai and English, and is regularly mailed for the firm to directly communicate with all its shareholders. The publication contains essential information encompassing the vision, missions, message from the President & CEO, performance outcomes, corporate governance practices, and management for the company's sustainable operations.

To further gauge the opinion of the investor community, PTT Public Company provides an attitude survey form for its shareholders and allows it to receive useful feedback from its readers. The company has consistently scored an overall assessment of "very satisfied" to "most satisfied" regarding the satisfaction of the investor community with the company's investor relations program.



Thai Oil Public Company Limited

It was all systems go for Thai Oil in the investor relations space despite the uncertainty in the past year. The company attaches importance to information disclosure to stakeholders, and as such, guidelines were laid down for the disclosure of financial and non-financial information as required by various regulations. Bilingual information is posted on the electronic system of the SET and SEC, its corporate website as well as social media channels with regular updates.

Thai Oil dedicates an Investor Relations Section as the contact point to facilitate

communication with shareholders, investors, analysts, and regulatory authorities. Through this section, information that is adequate, accurate, complete, transparent, and equally provided, and shareholders or investors or interested persons can reach the Investor Relations Section by email or by telephone number.

In addition to the aforementioned disclosure channels, Thai Oil provides business updates through public media, both printed and electronic, on a regular basis. Moreover, two press conference sessions were held on the occasions of its 60th anniversary and when the company bought shares in Indonesia's PT Chandra Asri Petrochemical.

To emphasize corporate governance in its daily operations, Thai Oil continuously organizes various communication and promotional activities to build up knowledge and understanding among employee at all levels of the organization. Such activities are CG Work from Home, CG Three Words Challenge, PTT Group CG Day 2021, and No Gift Policy promotion. A CG survey was conducted among employees to assess their knowledge and understanding about corporate governance and Code of Conduct. Analysis into the survey result will benefit development of work plans to enhance organizational culture concerning corporate governance and Code of Conduct.

Meanwhile, Thai Oil protects shareholders' rights and respects their rights, thus treating all shareholders equally, be they major or minor shareholders or institutional investors. In addition, the company promotes the exercise of shareholders' rights extensively, for example, encouraging them to propose agendas for the annual general meeting and to nominate candidates to the Board of Directors prior to the meeting.

Furthermore, Thai Oil implements its policy to review policies, principles, and guidelines on corporate governance on a regular basis. A review was conducted over the past year along with studies into measures, announcements, and guidelines on corporate governance of the SET and SEC as well as principles and assessment criteria regarding corporate governance of various institutes. In the end, the company's policies on corporate

governance and anti-corruption remain aligned and suitable.

TAIWAN



Cathay Financial Holding Co., Ltd.

Investor relations at Cathay Financial Holdings has been reinforced with its continuous engagement and encouragement of two-way communication with the investor community. The company has built a strong track record of carrying out investor relations initiatives that are of high standard and aligned with best practices. It is persistently boosting its clear communication with the investor community which espouses fairness, accountability, integrity and transparency.

Cathay Financial Holdings put in place solid policies and processes to enhance its corporate performance, reinforce accountability, sustain operational growth, and protect the interests of stakeholders. The company fully complies with the corporate governance code, rules, and regulations promulgated and enforced by the Taiwan Stock Exchange as it implements its various investor relations activities.

The Board of Directors at Cathay Financial Holdings has been the driving force of producing effective investor relations, providing astute guidance on the company's corporate governance policies and processes. Senior management work alongside them to implement and supervise investor relations programs and communications to ensure full compliance to such policies and processes for its stakeholders' benefit. The senior management team also conveys corporate information on performance results, business progress, impact of external factors, regulations and industry trends to its valued shareholders, analysts, investors, and the media.

Furthermore, Cathay Financial Holdings has an Investor Relations Department in place to enhance investors' appreciation of its values and establish communication with investors. The department organizes regular investor

seminars to address investors' queries and enforce their rights to the company's financial and business information.

The presentation materials used in Cathay Financial Holdings' meetings and other investor relations activities are then regularly uploaded on its corporate website. The company has "Investors," "Corporate Governance," and "Corporate Sustainability" sections created on its website to improve information transparency by providing financial, business and corporate governance-related information in both Chinese and English. The platform has enabled comprehensive information to be distributed to all stakeholders and investors, which is particularly beneficial to those who were not able to participate in the briefings and meetings.

Cathay Financial Holdings additionally reports its full-year financial results through the Taiwan Stock Exchange that provides its shareholders, investors, and the public with a balanced and informed assessment of the company's performance, position, and prospects. Its financial reports which are produced annually are subsequently affirmed by its Board through the Chairman, President and CEO and CFO to ascertain true and fair representation of the company.



Fubon Financial Holding Co., Ltd

Fubon Financial Holding has never skipped a beat in improving its investor relations heading into this year as it strengthened its communications channels even further. Keeping it on a steady path is the company's Investor Relations Division which has been busy at work catering to the various needs of local and international shareholders, while also ensuring their rights are protected. The unit has been fully dedicated to disclosing transparent information and providing the investor community with real-time communications. The team deploys a wide range of communication channels to clearly explain the company's operating performance, financial results, strategic development and vision. As part of its platform, it holds various meetings with its investors and analysts, and

always responds to calls from its shareholders, investors, and analysts.

In responding to the pandemic, Fubon Financial Holding made numerous changes to the channels it uses for its Investor Relations activities. The Investor Relations Division met with various groups and provided information through phone calls and virtual conferencing. It has disseminated its information through various channels and mass media on a regular basis so that shareholders and stakeholders can receive information readily.

Fubon Financial Holding has taken greater strides in cultivating a thriving culture of good corporate governance by providing clear and complete information to the investor community. Its corporate website serves as an effective tool for the company that displays content for local and global investors to easily search and download financial statements, annual reports and important financial information of the firm. The corporate website offers easy access to the investment community in viewing its latest share price or shareholder meeting news to provide further details on the company. It also has a dedicated bilingual Investor Relations section that displays pertinent and accurate information for the benefit of the investor community.

Investors can also view the earnings announcements of Fubon Financial Holding on the corporate website. The company ensures that it highlights key aspects of its performance for the specified period to provide greater convenience to its investors. Notifications of significant activities and major announcements are issued by email to its website members, and investors can communicate through email to get in touch with the company. The Investor Relations Division then provides the feedback to senior management, which takes them into careful consideration when devising its future strategies and plans.



Yuanta Financial Holding Co., Ltd

Yuanta Financial Holdings' investor relations performance has been tremendously effective in forging solid relationships with the investor community. The company has been

consistently assuring the investor community that it has been fulfilling its investor relations responsibilities, transparent in its financial reporting, and provided key information on its latest updates and developments.

In improving the transparency of its corporate information disclosure, Yuanta Financial Holdings' user-friendly corporate website is divided into sections that provides details on its corporate governance, investor relations, latest information and schedule of events, which can be readily downloaded by its investors and analysts. Its corporate website also reflects that the firm encourages suggestions from the investor community and considers them in its decision-making process for a more inclusive strategy moving forward.

Yuanta Financial Holdings has dedicated an Investor Relationship section of its corporate website 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. The company has a proficient team to handle the myriad suggestions and comments that it receives from the investor community. With these concerted efforts to understand the investor community's suggestions regarding the organization, the firm undertakes an inclusive approach in developing its corporate strategies and pursuing the company's direction for the better.

Over the past year, Yuanta Financial Holdings has been proactive in organizing virtual conferences and one-on-one meetings with institutional investors and analysts. Despite the challenging environment, it adjusted to the situation and organized virtual meetings to continue its proactive engagement. Such efforts amidst the ongoing pandemic have provided a way forward for shareholders and the investor community to view the bigger picture and boosted their confidence in the firm.

Yuanta Financial Holdings's annual general meeting is an instrumental investor relations event where it presents its financial performance of the preceding year is to shareholders. With this information, its investors then have opportunities to participate effectively at the meetings to ask questions and share their views that they may have.

By engaging in two-way communication with the investor community, the firm is able to clearly elaborate on its long-term strategy, financial and operational situation. Its initiatives in this regard have been key in informing so they can arrive at sound investment decisions on the firm’s status.

Yuanta Financial Holdings looks to continue its efforts towards boosting its best investor relations practices and improving its corporate governance which has been integral in building solid trust with the investor community.



E.Sun Financial Holding Co., Ltd

E.Sun Financial Holding continues to deliver outstanding value to investors and shareholders which has been integral in enabling shareholders and the investor community to learn a great deal about their status and operations.

E.Sun Financial Holding has appointed a spokesperson and set up an investor relations department to communicate clearly with its valued stakeholders. They communicate effectively with the investor community through the company’s solid investor relations program and systems, which has distributed essential corporate information to shareholders and investors and enabled them to make informed decisions in their portfolio. Aligned with this, the company’s shareholders can fully express their opinions through its stock affairs department at all times.

In the past year, E. Sun Financial Holding actively engaged in local and international forums in addition to road shows, participating in virtual platforms whenever necessary in light of the pandemic. In addition, the company organizes quarterly investor conferences and semi-annual media conferences that enables it to further expound on its operations, financial status, and development strategies to the investor community. It also updates its overseas shareholders and investors regularly via an online Mandarin-language and English-language investor conferences that are held on the day.

Meanwhile, E. Sun Financial Holding has established Legal Compliance Manager System Guidelines that reinforces its legal compliance, strengthens its law-abiding corporate culture, and fosters legal, regulatory, and ethical awareness and education throughout the organization. Such guidelines provide a crystal-clear outline of the duties and powers, legal compliance planning and implementation, as well as the establishment of communication channels and reporting mechanisms which have been designed to take the best interests of the investor community to heart.

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. Contact information is fully disclosed on its corporate website so that shareholders can express their opinions over the phone, by email, or through leaving online messages. In turn, the company is proactive to respond to and deal with them properly in accordance with pertinent internal procedures.

PHILIPPINES



BDO Unibank Inc

There is no mistaking that BDO Unibank remains deeply entrenched as a top-tier practitioner in the investor relations arena. Throughout the past year, the bank has diligently implemented a wide range of investor relations initiatives and always ensures that it discloses its corporate information in a clear and transparent manner. Such unwavering efforts have been conducive for the investor community to gain a better understanding of all bank’s latest developments and updates.

BDO Unibank’s investor relations is held to the highest standards at all times, reflected by the bank’s strong track record in corporate governance and which it continuously strives to elevate to another level on a daily basis. Its efforts constitute implementing best

investor relations practices to ensure that only the highest standards of governance are implemented throughout its business operations and at all levels.

In disseminating its corporate information to the investor community, BDO Unibank goes the extra mile in ensuring that it the material is complete, transparent and fair. As a result, the investor community regularly receives financial and operational information through various structured and unstructured disclosures that have been submitted to the Philippine Stock Exchange, the Securities and Exchange Commission, and other regulatory authorities.

BDO Unibank fosters two-way communication with the investor community using various open and effective communication channels, allowing its Board of Directors and senior management to better gauge the external views of the bank. Doing so has been beneficial in gathering invaluable feedback from investors, which is carefully considered and selected to be incorporated in the bank’s strategies and initiatives.

An integral component of BDO Unibank’s thriving investor relations function is its strengthened capabilities in addressing the needs of the investor community, underpinned by its consistency in exceeding the expectations of a wide spectrum of stakeholders. Its renowned investor relations initiatives have been geared towards optimizing the shareholder value for its investors while also being mindful of the interests of its other stakeholders.

Overall, the myriad investor relations activities conducted by BDO Unibank highlight its strategic direction. As such, the bank ensures that it provides timely updates on its financial performance and other major developments to investors and analysts. The bank keeps the investor community up to speed through one-on-one meetings and conferences, and has adapted to hosting such events in a virtual format amidst the pandemic situation. Such activities are then followed up with periodic mail broadcasts and regular uploads onto its corporate website of transparent disclosures that can be easily accessed by investors and the public.



Bloomberg Resorts Corporation

Throughout the years, Bloomberg Resorts has built a strong reputation in the eyes of the investor community, underscored by its highly effective investor relations program that has garnered solid trust and fostered their greater understanding of the company’s status and latest developments. The company diligently works towards its primary investor relations objectives by conducting continuous, open and targeted dialogue with the capital market participants. In engaging with capital market professionals, the company focuses on fund managers, investment fund, pension fund and insurance analysts, as well as banks and brokers and their sales and research teams, while simultaneously maintaining two-way communication with its private investors.

Bloomberg Resorts emphasizes the constant enhancement of transparency in conducting its investor relations, which has helped the company attain an appropriate valuation of its stock and liabilities in the capital market. It proactively engages with its investors and analysts by fully and clearly explaining its financial performance and other essential corporate information in a consistent and transparent manner through regular meetings and conferences.

The annual general meetings of Bloomberg Resorts serve as a primary channel to promote two-way and sustained communication with its valued shareholders. To 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 are also published in a major local newspaper. In addition, the details of any special businesses are included in an explanatory statement to provide relevant information on the matters involved.

Bloomberg Resorts’ diligent Board of Directors opens up the floor for its shareholders during these annual general meeting to address any questions or concerns that they may have. To further cultivate two-way communication, the Chairman and members of the Board of Directors answer

their enquiries as well as discuss aspects of the company’s performance and its latest developments to the satisfaction of the shareholders.

Furthermore, Bloomberg Resorts maintains and constantly updates an extensive corporate website, which contains a dedicated investor relations section that allows the investor community to readily access important information on the firm that is relevant for them to arrive at well-informed decisions. In utilizing myriad communications tools to distribute corporate information to the investor community, the firm complies with relevant rules and regulations when disclosing such material information.



Filinvest Land Inc

Conducting excellent investor relations activities has been a staple at Filinvest Land, piloted by an outstanding Investor Relations unit that has deftly handled inquiries and managed relations with investors, analysts, shareholders and the general public in a comprehensive and professional manner.

Filinvest Land’s Investor Relations program which has time and again provided pertinent and accurate information regarding the company and its operations to the public. The company conducts quarterly analysts’ briefings coinciding with the release and disclosure of quarterly financial statements. In addition, its annual general meeting serves as one of its primary investor relations channels, which provides an opportunity for the Board of Directors to communicate directly and clearly with its shareholders. During the meeting, the Chairman of the Board, members of the Board and external auditor attend to answer questions from shareholders which is warmly welcomed.

Filinvest Land also releases press statements on its quarterly performance and major developments in the firm, and holds one-on-one meetings, conference calls and site visits as requested by investors and

analysts. Furthermore, the company regularly attends investor conferences and maintains its corporate website that contains information as required by the Securities and Exchange Commission and the Philippine Stock Exchange.

As another key communication tool in Filinvest Land’s solid relations with investors, the corporate website features current information on the company including details of its operations which is readily available to the general public and the investor community. It has a dedicated Investor Relations section that provides helpful information on financial statements, press releases, declaration of dividends, ownership structure and any changes in the ownership of major shareholders and officers, notice of analysts’ briefings, and other reportorial requirements requested by the Philippine Stock Exchange. The firm emphasizes constantly updating all the information so that it reflects the current snapshot of the company at all times.

Moving forward, Filinvest Land looks to consistently enhance its business fundamentals and prospects to deliver increasing value to shareholders’ investments in the company over time, which is conducive to bolstering long-term investor confidence in the company. Through such extensive initiatives that have been well-received by the investment community, the firm has done well in crafting a long standing tradition of transparent and ethical governance practices.



International Container Terminal Services, Inc

ICTSI has proven to be an exemplary organization in the investor relations space, establishing corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to all stockholders and other stakeholders regarding its financial condition, results and business operations.

The company has excelled in distributing essential corporate information in a

transparent manner, allowing ICTSI to address the needs of the investor community through its multiple investor relations channels. Its efforts to distribute corporate information paves the way for investors to stay up to speed on the firm's latest developments, from which they can base their investment decisions on.

ICTSI's comprehensive annual report represents a primary tool that highlights the numerous initiatives the firm undertakes across the various areas of its operations. The annual report narrates its overall performance in the past year, featuring complete sections on its independent auditor's report and consolidated financial statements for the convenience of the investor community. In addition, the report contains details on important points of contact for investors who would like to enquire about additional information that they need.

ICTSI further nurtures two-way communications by encouraging enquiries from institutional investors, fund managers and fund analysts, which it provides timely responses to. The shareholders are also provided with full contact details who can assist them on their account status, dividend payments, stock certificates and stockholder information changes if desired.

In engaging with its investors and analysts, ICTSI fully and clearly explains its financial performance and other essential corporate information in a consistent and transparent manner by organizing meetings and conferences on a regular basis. During these meetings, the enquiries from investors and analysts were all handled in a responsive and comprehensive manner.

ICTSI runs a detailed corporate website featuring a dedicated Investor Relations page in which the investor community can navigate with ease and have a better grasp of the company's share information, corporate governance policies and principles, and other disclosures. Its interface makes it highly convenient for investors to retrieve documents such as its investor relations presentations and an extensive archive of annual reports at all times for their benefit.



Metro Pacific Investments Corporation

Building on its strong investor relations resume is Metro Pacific Investments which has actively implemented its corporate strategies, growth catalysts and various potential risks to the investor community. The company has excelled in conducting its comprehensive investor relations initiatives that have provided its investors and analysts with essential information that give a big picture of its business and outlook. Among the investor relations tools the firm utilizes are the publication of its annual report, quarterly presentation of results and investor presentations, and its corporate website.

At the core of its strong performance is Metro Pacific Investments' fostering of open communications with its shareholders and keeping them informed of its latest developments and corporate strategy. The firm incorporates patience in disseminating its corporate message, which it understands requires a series of meetings for the company's story to be digested by the investor community. To complement this, the company goes on the road to expand its reach by organizing meetings with investors for a fruitful exchange of views.

Metro Pacific Investments also arranges several meetings to gather feedback and respond to any concerns expressed by the investor community. Its annual general meeting is the primary event, which has provided a key platform for its shareholders to communicate directly with the Board of Directors. In enhancing the two-way communication that has been steadily cultivated by the company, the astute Board of Directors and senior management promptly respond to shareholders' queries.

During the annual general meeting of Metro Pacific Investments, any issues that are raised are subsequently reviewed by the Board of Directors and senior management who take them into consideration as they develop the company's future developments and plans. Reflecting the value it places on this feedback, the concerns from its shareholders are studied

for feasibility when coming up with strategies on its future.

On the digital front, Metro Pacific Investments ensures that it maintains and reviews its corporate website to ensure that it always features the latest developments of the company. In particular, it has a designated Investor Relations section featuring insightful information on the firm's financial performance, stock details, quarterly reports and presentation, as well as an extensive archive of its annual reports.



Security Bank Corporation

Consistently attaining the seal of approval from the investor community is Security Bank which has commended the manner in which it conducts its investor relations. The bank has established enduring relationships with its investors through its Investor Relations Program which has produced consistent and timely public disclosure of all material information.

Security Bank's numerous communication tools have enabled it to provide its investors with strategic, operating and financial information. In particular, its comprehensive disclosures to the regulatory authorities, such as Securities and Exchange Commission and the Philippines Stock Exchange are provided in an accessible manner. The bank also submits quarterly and annual reports on or even prior to the deadline prescribed by the regulatory agencies.

In leading the way, Security Bank's Board of Directors respects the rights of its stockholders as stipulated in its Corporation Code, encompassing important aspects such as Voting Right, Power of Inspection, Right to Information, Rights to Dividends, and Appraisal Right. Furthermore, the Board of Directors fully complies with the Code as it consistently fulfills their duties to promote shareholder rights, remove impediments to the exercise of shareholders' rights and provide them with opportunities to seek redress for

violation of their rights.

Through its sound investor relations platform, Security Bank accurately conveys its corporate message to its investors, stock brokerage firms and analysts, as well as the investor community through communication channels such as one-on-one meetings, conference calls and investor conferences. The bank also communicates effectively through analyst briefings and earnings calls, public disclosures through the Philippine Stock Exchange and the Securities and Exchange Commission, electronic communications, as well as mass media and financial publications to get its message across.

Security Bank strives towards achieving its corporate goals and objectives by constantly encouraging continuous discussions with its shareholders and institutional investors. It regularly engages with them and identifies areas for improvement on the investor relations front. Furthermore, the bank works with the investor community to increase its shareholders' value, protect shareholders' rights and minority interests, as well as comply with all relevant laws and regulations.

On the digital front, Security Bank maintains a user-friendly corporate website containing timely and relevant corporate information such as annual reports, e-newsletters, presentations and other company disclosures for the convenience of the investor community. Furthermore, investors can send enquiries regarding the bank's operations can be sent through contact details listed on the website which is responded to in a timely and satisfactory manner.



Vista Land & Lifescapes, Inc

Vista Land & Lifescapes constantly engages with the investor community, underscored by its drive for corporate governance excellence which is guided by its comprehensive Manual on Corporate Governance. The structure has been instrumental in ensuring that the firm and its employees adhere only to the highest standards and ethics. The company regularly

evaluates the manual which enables it to adapt to changes within the organization and the industry.

Vista Land Lifescapes' Board of Directors is fully committed to ensuring that the company maintains the highest standards in corporate governance, with an underlying aim to enhance the value and protect the interests of all its stakeholders. It believes in being transparent and responsive to stakeholders at all times, with unwavering integrity when conducting its daily operations.

The dedicated Corporate Communications Group at Vista Land & Lifescapes has implemented the external and internal communication activities commendably. It has been responsible for communication efforts that have provided the investor community with all the necessary information they need to give them a better understanding of the company's strategy, operations and its latest business developments. It develops its communication plans based on its target audience which are reviewed on a regular basis by the Management Committee. The strategies are also frequently discussed with the Board of Directors to ensure that it meets the needs of the investor community.

A primary investor relations channel for Vista Land & Lifescapes is its annual general meeting, wherein its shareholders can express their views regarding the business operations and results of the firm, as well as present their questions to the Board of Directors or senior management. The committee members and external auditors take part in the meeting to sufficiently address questions, much to the satisfaction of its shareholders.

Updated information on Vista Land Lifescapes' business operations, accurate financial statements, career opportunities, and other relevant information can also easily be accessed on the organization's website. Among the other tools that the firm deploys in its investor relations programs are interviews, conference calls, questionnaires, Corporate Access Days, domestic and international road shows, email, and tours of its properties. The company always conducts its investor relations initiatives with utmost transparency, openness, accessibility and relevance to enable

the investor community to attain a better understanding of its latest developments.



SM INVESTMENTS

SM Investments Corporation

The investor relations practices of SM Investments continue to exceed the expectations of the investor community. At the heart of it all is the Investor Relations Department, which has played an instrumental role as the main avenue of communication between the company and its various stakeholders. The unit arranges regular teleconferences and site visits for investors, and conducts annual roadshows with stops in various locations throughout the world.

However, during the pandemic, the roadshows were replaced with extensive videoconferencing. The unit also regularly coordinates with the different Investor Relations departments of the company's subsidiaries and affiliates, as well as participates in various investor fora and conduct regular briefings with analysts and members of the press.

SM Investments ensures that its stakeholders receive timely and accurate information on all facets of its business through its website and disclosures. Its corporate website has a separate corporate governance section that contains subsections where its policies, programs and other relevant developments can be easily accessed. The company also 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. It regularly discloses its top shareholders and its beneficial owners who own more than 5% of its shares. Moreover, the shareholdings of its directors and senior management are disclosed in the Definitive Information Statement which is sent to its shareholders prior to the Annual Stockholders' Meeting.

The Annual Stockholders' Meeting provides SM Investments' shareholders with the opportunity to raise concerns, give

suggestions, and vote on relevant issues. Voting methods are clearly defined and explained to shareholders before the meeting to ensure the observance of their voting rights and continued participation in the voting process.

The exercise of a shareholder's voting right is encouraged by SM Investments to ensure meaningful participation in all shareholders' meetings. Voting methods and vote counting systems employed by the company are clearly explained to ensure the effective exercise of shareholders' right to vote. It follows the system of cumulative voting for the election of directors to allow shareholders an opportunity to elect each member of the Board of Directors individually. Shareholders maintain the right to receive dividends subject to the discretion of the Board, and they can exercise their appraisal right or the right to dissent and demand payment of the fair value of their shares in accordance with the Corporate Code.

Another key cog in SM Investments' effective investor relations is its Code of Ethics, which provides the company with the backbone for its culture of corporate governance. All directors, officers and employees are required to adhere to the Code in the performance of their duties and responsibilities. In addition, the Code highlights the importance of integrity in all of its dealings with investors, creditors, customers, contractors, suppliers, regulators, co-employees, and its other various stakeholders.



SM PRIME

SM Prime Holdings Inc

The impeccable implementation of investor relations programs and initiatives by SM Prime Holdings is underpinned by the company's pursuit of establishing a culture of good governance. The firm has built a solid track record in laying down a thriving foundation to nurture a culture of fairness, accountability and transparency throughout all levels of the organization which are key in

implementing an effective investor relations function.

SM Prime Holdings has consistently shown its commitment to providing its stockholders and the public with timely and accurate information about the company and its wide spectrum of business operations. In accordance with this, it regularly updates its corporate website and practices full and prompt disclosure of all material information. The reader-friendly website contains a dedicated Corporate Governance section that features, among others, the Revised Manual on Corporate Governance, Annual Corporate Governance Report and Scorecard, Code of Ethics and other relevant policies, programs and important information.

The dedicated Investor Relations Department at SM Prime Holdings implements a program of proactive, uniform and appropriate communication through full disclosure in compliance with the regulatory bodies and serves as the main avenue of communication between the company and its various stakeholders. 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 our company's SEC and PSE reports, can be easily accessed and downloaded from the corporate website.

SM Prime Holdings accommodates property tours with investors, analyst and media to provide an actual visit on SM Prime's diversified property developments. Investors are keen to visit SM Mall of Asia, SM Megamall, SM Seaside City Cebu and high-rise residential projects in the key cities of Metro Manila.

As a major investor relations platform, SM Prime Holdings' Annual Stockholders' Meeting gives stockholders the opportunity to raise concerns, give suggestions, and vote on relevant issues. The voting methods are clearly defined and explained to stockholders before the meeting to ensure the observance of their voting rights and continued participation in the voting process.

In light of the community quarantine imposed over various areas of the country in the past year and to ensure the safety and welfare of stockholders and everyone involved,

the Annual Stockholders' Meeting on was conducted virtually and broadcast via live-streaming accessible to registered stockholders. The Board of Directors adopted resolutions allowing stockholders to participate in the Annual Stockholders' Meeting via remote communication, and to exercise their right to vote in absentia.



Aboitiz Equity Ventures

Elite investor relations practices has become synonymous with Aboitiz Equity Ventures, underpinned by its governance framework that includes the timely, complete, and accurate disclosure of all material information. This covers earnings results, acquisitions or disposals of assets, Board changes, shareholdings of directors, and changes in ownership.

In addition, the company publishes a Consolidated Annual and Sustainability Report, which is based on GRI Sustainability Reporting standards, and where it sets out its values and governance model. The integrated report links its strategy and its commitment to a sustainable global economy and through the report, the company is able to measure, understand, and communicate its economic, environmental, social and governance performance.

Aboitiz Equity Ventures strive to maintain transparent and fair conduct of its respective Annual and Special Shareholders' Meetings. It also ensures that accurate and timely information is available to shareholders to enable them to make a sound judgment on all matters brought to its attention for consideration or approval. The Definitive Information Statement and the Annual Report, distributed prior to the shareholders' meeting and posted on its corporate website, include the highlights and summary of the financial condition of both companies.

The company's valued stockholders are provided with individual profiles of new and returning directors, as well as a summary of the Board meeting attendance and performance record of Directors. All shareholders receive notices not less than 28 days from the date of the shareholders' meeting, and the agenda

items to be discussed and decided upon during the meeting.

All shareholders of Aboitiz Equity Ventures are encouraged to participate in the meetings for the opportunity to ask questions or raise issues of concern. The company also discloses to the PSE, PDEX and the SEC all the items approved at the shareholders' meeting no later than the next business day. The voting results including quorum and summary of resolutions approved are made public the next working day in its dedicated Investor Relations' page on its corporate website.

Aboitiz Equity Ventures ensures that no barriers or impediments are in place that can prevent shareholders from consulting or communicating with one another. To this end, the company continues to exert efforts to broaden the communication channels between the Directors and Corporate Secretary with their institutional and individual stockholders through the Investor Relations Office and Shareholder Relations Office, respectively.



UnionBank of the Philippines

Displaying its prowess in more ways than one, UnionBank engages the investor community and its potential investors through its highly

effective Investor Relations Program. Over the years, the bank has leveraged efficient and effective tools to maintain frequent and clear communication with its shareholders, investors and creditors. As a result, the investor community has been updated of the bank's performance, strategies, and management actions which helps them towards achieving a true and fair valuation of the bank. In fulfilling its duties as a responsible company, its dedicated investor relations team always adheres to the disclosure and reporting requirements of the PSE, SEC, and other relevant regulations.

UnionBank's Investor Relations Office always ensures that relevant information about its activities and performance are communicated properly through its regulatory reports and disclosures, press releases, annual stockholders' meetings, annual reports, corporate website, investor presentations, conference calls, and other modes of communication. The Investor Relations Office additionally conducts face-to-face meetings with its investors, investment banks, rating agencies, financial analysts, and other interested parties upon request whenever possible. Over the years, the unit has promptly responded to investors' and analysts' queries or concerns via telephone and e-mail.

As it conducts its investor relations initiatives, UnionBank's Investor Relations Office promotes utmost transparency that

is guided by a series of principles such as observance of the highest ethical standards that uphold the best interests of all its valued stakeholders. The bank always adheres to principles of good corporate governance that align with best practices and conform with PSE & SEC disclosure requirements and other relevant regulations. Such material and accurate information is then disseminated to all of its stakeholders.

This is seen through UnionBank's investor relations platform, part of which involves encouraging its shareholders to attend the annual stockholders' meeting and subsequently exercise their right to elect directors. The shareholders are provided copies of the bank's Preliminary Information Statement, its Annual Report and Audited Financial Statements a month preceding the annual meeting. Meanwhile, minority shareholders are given the right to propose the holding of a meeting, and recommend items for inclusion in the agenda if these are for legitimate business purposes. Shareholders are also given the right to remove and replace directors and vote on certain corporate acts, inspect corporate books and records, and be furnished with annual reports and financial statements of the bank.

UnionBank further engages the business media to elaborate on its unique culture and competitive advantages, while also conducting conference calls for international investors and analysts.

Corporate Governance Asia

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Bangchak Corporation Public Company Limited
THAILAND

Underpinning its unrelenting commitment to environmental responsibility, Bangchak Corporation strives to create economic growth of its businesses, together with considering impact minimization of business operations, particularly environmental impacts to pursue sustainable business development.

As a company in an industry with high energy intensity in the form of heat, electricity, and steam, Bangchak Corporation ensures that its management of energy efficiency is integral to its performance. Attesting to its consistency is that the company's energy efficiency management has been ISO 50001 certified since 2014. Among its initiatives, the company has defined short, medium, and long-term targets and plans to improve energy efficiency for its refinery. The short-term plan is to set an energy consumption target and improve existing systems, while the medium-term plan is to enhance the efficiency and effectiveness of production. In addition, the company has rolled out a plan to significantly reduce its energy consumption through its EII Improvement project.

Furthermore, Bangchak Corporation has implemented the Continuous Catalytic Regeneration Unit which is an energy efficiency management measure that has resulted in the decrease of energy consumption. In addition, the company has incorporated AI technology along with people development to increase work effectiveness and business performance.

Bangchak Corporation also recognizes the importance of water resources and works to reduce water risk and impact from using water resources and wastewater in business activities and operations. Bangchak conducts annual risk assessments of the quality and quantity of water, risks related to regulatory changes and pricing structure, and risk of potential stakeholders' conflicts.

As another green feather on its cap, Bangchak Corporation has established a highly efficient water treatment system which has resulted in a higher-than-standard quality of water based on the standards of the Department of Manufacturing. There was also a reduction in the wastewater volume caused by recycling. The water treatment process could be physicochemical and biological before it goes through the final treatment process to ensure it is safe for the environment and the community.

In its daily operations, Bangchak Corporation places highest priority to safety and the environment in every work process and activity. The company continually assesses and mitigates potential risks related to oil and chemical spills including marine transportation of crude oil using large tankers and smaller ships, in refining processes, transportation to the oil terminal in Samut Sakorn and Surat Thani as well as transportation to customers to prevent any events that may cause negative impacts to environmental and safety as well as its ability to effectively contain and manage spills.



Bank of China (Hong Kong) Limited
HONG KONG

Sustainable development is firmly entrenched as a core strategic goal at Bank of China (Hong Kong). The bank has introduced various sustainable finance products and services and acted as a green advisor to help its customers set up green financial frameworks to establish sustainable commercial models and transition to a low-carbon economy.

Bank of China (Hong Kong) continued to enrich its green finance products and services in order to provide a wealth of options for all sections of society to participate in the development of green finance, rapidly becoming a pioneer in multiple local markets.

To support the rapid development of green financial markets, it successfully issued "sustainable and smart living" themed green bonds in Hong Kong. The funds raised are being used to support eligible projects, such as renewable energy, green building and clean transportation, that meet the requirements of the International Capital Market Association.

In the past year, Bank of China (Hong Kong) worked with all sectors of society to jointly promote Hong Kong's green finance development. It actively engaged in green finance development initiatives with regulators such as the Hong Kong Monetary Authority and the Stock Exchange of Hong Kong Limited, participated in the first roundtable conference of the Alliance for Green Commercial Banks, and contributed to HKEX's first book on green and sustainable finance. The bank also served as a co-chairman of the Green and Sustainable Banking Working Group of the Hong Kong Green Finance Association and supported multiple international forums such as the Hong Kong Institute of Bankers Annual Banking Conference, Asian Financial Forum and HKGFA Annual Forum.

Furthermore, Bank of China (Hong Kong) led or participated in syndicated loan projects throughout Southeast Asia to support the business development of enterprises in the region's industrial parks, and established a database of ESG projects in the region. It promoted the implementation of multiple green finance projects in Southeast Asia with a focus on sewage treatment, wastepaper recycling, LNG power generation, wind power generation, and solar power generation.

Bank of China (Hong Kong) has reiterated its commitment to always minimizing the potential environmental impact of its business operations. The bank has put in place a Sustainability Policy that sets out its sustainable operations practices, while it takes numerous measures towards low-carbon and energy-efficient operations in line with the green banking concept.

The bank sticks to its practice of "green, diligent and thrifty operations" to conserve resources in its daily operations. Bank of China (Hong Kong) also promoted waste reduction at source during the year. For instance, it committed to reducing food waste by signing the Food Wise Charter of the Environment Bureau, while its staff canteen stopped providing plastic straws, plastic bags and disposable utensils to reduce waste disposal.



China Telecom Corporation Ltd
CHINA

China Telecom has earned a green stamp of approval in the corporate sphere as it consistently complies with the Environmental Protection Law and the Energy Conservation Law of the People's Republic of China as well as other laws and regulations related to environmental protection, practises the concept of green development and proactively devotes itself to the establishment of ecological civilisation. The company always endeavours to build a green network, pushes forward green operation, sets up environmental indicators, analyses and releases collected performance data on a regular basis, proactively communicates with the society of its environmental protection actions and effectiveness.

In addition, China Telecom conducts publicity activities of energy conservation and emission reduction in various forms to enhance the awareness and consciousness of energy conservation and emission reduction of its employees and the public. In response to the national requirements of "reaching a peak on carbon dioxide emissions and carbon neutrality", the company implements a dual control strategy of energy consumption and puts total energy consumption and energy intensity under strict control.

Moving forward, China Telecom looks to accelerate the pace of adjusting the energy use structure, increase the use proportion of clean energy, control the comprehensive energy consumption and the comprehensive energy consumption per unit information flow. Doing so ensures the continuous decline of the comprehensive energy consumption per unit information flow, and strives to achieve the carbon emission peak by 2030 and carbon neutrality by 2060.

China Telecom implements measures such as the Administrative Measures of China Telecom on Energy Conservation and Emission Reduction. Via means such as rules and regulations, work plans, work deployment, communication and trainings, assessment and evaluation, energy saving promotion, the company applies energy conservation and emission reduction requirements to link through various operational activities including network planning, procurement, construction, operation and office administration.

Throughout the past year, China Telecom ramped up its efforts in monitoring measurements on energy consumption, organised training and exchanges on energy conservation and emission reduction, constantly raised the professional level of grassroots personnel, and continued to promote innovation in energy conservation and emission reduction management. It has pursued the use of energy-efficient and environmental-friendly technology and equipment, actively carried out research and application of new technologies for energy conservation and emission reduction and applied energy-saving technologies in the facilities of machine rooms, base stations and data centres.

Meanwhile, China Telecom is also an advocate of promoting water conservation, as it strives to reduce water consumption per unit operating revenue, actively promotes and advocates water conservation by posting reminders regarding water conservation near water facilities and appliances.



CNOOC Limited
CHINA

As the company always has displayed, CNOOC consistently upholds its philosophy of "protecting the environment by conserving resources and striving for green development", and regards environmental protection as the basis of sustainable development. It abides by the relevant laws and regulations in China and beyond, and strictly follows carbon emission reduction policies. Moreover, the company implements a Green Development Action Plan to continuously strengthen the whole process management of environmental protection and develop clean energy, which has helped to carry out its robust corporate environmental responsibility.

In the past year, based on the newly released policies, regulations and standards on environmental protection, CNOOC made comprehensive revisions to its ecological environment management system, focusing on the internal control mechanisms that include environment management of offshore oil and gas field construction projects, ecological protection, pollution prevention, environmental incident reporting, and capacity-building of environmental personnel. The company has also encouraged its subordinate units to implement the requirements of national policies, regulations and standards on ecological environment protection by means of inspection.

In boosting its reputation as an environmentally-responsible company, CNOOC stays true to the principle that "lucid waters and lush mountains are invaluable assets".

The company has deftly responded to climate change challenges by implementing the goal to have carbon dioxide emissions peak before 2030 and achieve carbon neutrality before 2060. It has accordingly started the composition of the action plan for this goal and fully implemented its green and low-carbon development strategy through clean energy development, energy-saving and emission reduction projects and efficient energy utilisation, being fully committed to becoming a resource-saving green company.

CNOOC continues to strengthen its energy conservation management and vigorously carry out energy conservation projects, steadily increase the level of resource and energy use, strengthen the supply-side structural reform in energy production, increase the supply of clean energy, and build green oil, gas fields and a green factory. In the past year, the company performed energy conservation and carbon reduction assessments on new projects, as well as energy-saving monitoring and post evaluation, energy consumption audit, and energy conservation supervision, and tackled problems in energy efficiency. Furthermore, it promoted the application of technologies such as power networking, oilfield-associated gas recycling, waste heat utilisation and renovation of key energy-consuming equipment.

Meanwhile, CNOOC prioritised water conservation at all levels by setting specific tasks and indicators for all subsidiaries, implementing multiple management and technical measures on water conservation, optimising production process to reduce the amount of new water used per unit of product, and promoting water conservation study projects such as tests on water.



IRPC Public Company Ltd
THAILAND

As always, IRPC strives to attain leadership status in driving its business growth along the sustainable development pathway. Adhering to a balanced approach to grow business in parallel with good stewardship of natural resources and the environment, the company makes it a point to reduce industrial emissions and greenhouse gases and thus contributing to the creation of a low carbon society.

IRPC has crafted a Sustainability Management Policy which was established as a practical guideline for the firm in line with internationally accepted standards. The policy also sets out a strategy for the development of Environmental Social and Governance (ESG) Enhancement that is in alignment with the United Nations Sustainable Development Goals (UN SDGs). The policy was first announced in 2015 and then revised and expanded in scope in 2019 to cover the creation of sustainability mindset and sustainability management approach encompassing the entire IRPC supply chain. In the latest revision over the past year, the policy was once again expanded to cover sustainability management in the company's overseas operations as well.

As a sustainable petrochemical and oil refining operator, IRPC gives utmost priority to management of its environmental impact, focusing on optimization of resources and reduction of production waste. It has created an Eco Solution Model for plastic waste management from the production processes to the end of product life to ensure efficient recycling in a closed loop operational system that does not allow post-industrial recycled plastic waste to escape.

IRPC has additionally undertaken innovative solutions, adding value to post-industrial recycled materials in accordance with the Eco Solution Model in a plastic waste management effort throughout the entire supply chain. It has also established a Collector Network to collect plastic waste from household, commercial, industrial and services sectors to be sorted according to recycling purposes.

Mindful of the need to continually advance sustainable solutions to address the country's environmental problems, from solid waste and air quality to wastewater and deteriorating natural resources through proactive policy-making and national agenda setting, IRPC participates in the national agenda to address particulate air pollution, and public-private collaboration to phase out and ban single-use plastic, among others.

IRPC places utmost importance on the cost-effective use of resources in the production processes, mitigation of impact from its operation on the environment that may adversely affect communities and society at large throughout its value chain. The company has formulated policies on quality, security, safety, environmental protection, and energy management. This includes the implementation of standard systems, such as ISO 14001, ISO 5001, and Operational Excellence in environmental quality management to reduce the impact on society, communities and to achieve eco-efficiency in production processes.

Further to its green commitment, IRPC attaches foremost importance to its control of air pollutant emissions, starting with control of factors that determine combustion efficiency in an effort to mitigate environmental impact. The company opted for fuels with low environmental impact, such as fuel gas, coupled with conditions of combustion processes to minimize pollutants.



Metro Pacific Investments Corporation
PHILIPPINES

Metro Pacific Investments Corporation strongly advocates managing the environmental and social impacts of its operations as an ecological and economic imperative. Beyond regulatory compliance, the company aspires to continuously improve its operational standards to better its stewardship of the environment and its surrounding communities. On top of supporting decarbonization initiatives, it pursues efforts in waste and effluent reduction, community building programs, and awareness campaigns to minimize environmental and social disruption.

Showcasing its environmental awareness, Metro Pacific Investments Corporation has responded to government regulations and established programs related to effluent management. Specifically, Maynilad and Light Rail Manila Corporation comply with the national standards and guidelines for wastewater discharges set by the Department of Environment and Natural Resources. Maynilad also administers free wastewater management services to its customers.

Minimizing Metro Pacific Investments Corporation's environmental impact requires each of its operating companies to lower the amount of waste it generates aside from shifting to renewable energy sources. A case in point is that Meralco has institutionalized the ban on single-use plastics to curb plastic pollution, while Light Rail Manila Corporation promotes reducing, reusing, and recycling to curtail its waste generation.

For its part, Light Rail Manila Corporation aims to soften its environmental footprint by significantly reducing its waste production. The company has cut down the amount of its solid and liquid wastes in the past year through waste reduction, reusing, and recycling initiatives. As much as 2.8 metric tons of used lead-acid batteries were sent to recycling facilities while 60.0 metric tons of solid waste have been diverted from disposal for reuse or recycling.

Meanwhile, Metro Pacific Tollways Corporation practices a more environment-friendly and stakeholder-inclusive concept of operations designed to consider and minimize potential disruptions to the ecosystems. The company proactively implements strategies to achieve the objective of reducing environmental and social disruptions through resource optimization and new technology utilization augmented by continuous stakeholder engagement. It continues to maximize technology's potential to decrease its demand for water and electricity through solar panels and rainwater catchments. Furthermore, it has integrated sustainability in its supplier accreditation criteria to ensure an environmentally-driven supply chain.

Critical to promoting sustainability is ensuring that stakeholders are coming along on the journey. Metro Pacific Tollways Corporation conducted deep-dive sessions with both top management and rank-and file employees to align performance management and operations of the business units to the sustainability direction of the company. Sustainability education sessions are in the pipeline to strengthen the appreciation of employees to its sustainability agenda and increase the awareness of its applicability in the corporate setting. Its current focus is on creating awareness on the company's sustainability roadmap and securing commitment from all employees and external stakeholders to contribute to achieving targets and adopting more sustainable practices.



PetroChina Company Ltd
CHINA

It is unmistakable that PetroChina fully incorporates care for people's lives and environmental protection into its corporate mission. It extends great efforts to develop clean, low-carbon, safe and efficient energy, continuously upgrade the management and control of carbon emissions, and endeavour to build the company into a resource-conserving, environmentally friendly and safety-conscious business.

PetroChina has continuously carried out extensive research on energy development strategies and paths under the goal of achieving carbon emission peak and carbon neutrality, incorporated "green and low-carbon" into one of its five strategies, and included new energy business into the development of its principal business. Taking into account market demand and its own comprehensive advantages, the company has compiled new energies and new businesses development plans that clearly set out the path for green and low-carbon transition development. It has done so through strict commitment to achieve carbon emission peak and carbon neutrality, vigorously promoted the integrated development of geothermal, wind, solar, gas and electricity power, pushed forward the development of the whole industrial chain of generation, transportation, storage and use of hydrogen energy and strengthened the industrial layout of CCS/CCUS to facilitate the company's transition into a comprehensive energy company offering oil, gas, geothermal, electricity and hydrogen.

In the process of green and low-carbon transition, PetroChina has adhered to the principle of stable development, maintained the stability of oil and gas production, kept the company's revenue stable, and continuously increased the proportion of natural gas and chemical products. By optimizing the use of the green and low-carbon energy nature of natural gas, the firm gave full play to the advantage of rich resources of natural gas, vigorously implemented the policy of "stabilizing oil production and increasing gas production" and accelerated the rapid growth of natural gas output.

In spearheading the company's green drive, PetroChina's Board of Directors attaches great importance to climate-change-related risks and opportunities. It pays close attention to policies, laws, technology and market changes related to the global and Chinese low-carbon economic transition, and has continuously conducted thematic studies for many years to identify and assess the real challenges and potential impacts of climate change on the company, and incorporated them into its strategic planning and management practices.

PetroChina made continuous efforts to strengthen carbon emission management and carbon risk handling, and improved its carbon emission control system. The company paid great attention to carbon emissions and carbon footprints in production and operation, and endeavored to reduce the consumption of fossil energy and its energy consumption intensity. It actively participated in the construction of the carbon market and carried out in-depth cooperation with the oil and gas industry globally to address climate change.



PTT Global Chemical Public Company Ltd
THAILAND

As PTT Global Chemical doubles down on its commitment to become a global leader in sustainability that drives sustainable businesses, it has established sustainable and eco-friendly business strategies which correspond to the Twelfth National Economic and Social Development Plan and the 20-Year National Strategy while fully supporting the Sustainable Development Goals. The company focuses on enhancing operational efficiency and reducing waste by formulating the Quality, Security, Safety, Occupational Health, Environment, and Business Continuity Policy and implementing an integrated environmental management system covering energy, air, water, and waste while using resources in the most efficient manner.

Furthermore, PTT Global Chemical strictly complies with national and international laws, regulations, and standards. It also benchmarks its performance against global standards while continuously monitoring and reporting environmental performance to reduce impact on the environment, communities, and societies throughout the value chain.

PTT Global Chemical has established short-term and long-term energy management and climate change strategies in line with the guidelines of the Task Force on Climate-related Financial Disclosures. Our climate change action plan focuses on enhancing the production process, energy management and energy conservation to achieve optimal efficiency. It also explores utilizing alternative energy to uplift its performance in greenhouse gas reduction while planning to expand the scope of operations to incorporate scope 3 value chain emissions.

Laying the foundations of its green framework, PTT Global Chemical has established a decarbonization governance and management structure to enable the integration and efficiency in all processes according to the company's Net Zero Target. In this regard, the company has appointed a Management Committee to oversee the establishment and revision of sustainable development policies, approaches, and goals as well as considers operating guidelines according to its sustainability strategy framework which include climate change management and circular economy management. The Management Committee also supports the Sustainable Development Committee in shaping the company's sustainability strategies and directions.

PTT Global Chemical has also established a One Water Strategy which focuses on governance, water stewardship and resilience. The strategy promotes integrated water management, enhances water efficiency in the production process, utilizes renewable water, supports investment in technology, streamlines the production process, and secures alternative sources of water supply.

The company has put in place policies to enhance the efficiency of its waste disposal, and PTT Global Chemical has also implemented waste management projects which include the disposal of both hazardous and non-hazardous waste to reduce the quantity of waste from its turnaround activities and expansion of its production capacity. Such projects also cover eliminating waste for landfill disposal by using the 5Rs principle: reduce, reuse, recycle, renewable, and refuse.



PTT Public Company Ltd
THAILAND

As a demonstration of PTT Public Company’s commitment in managing key environmental issues and in furtherance of its management policy surrounding sustainability, the company works to clearly stipulate the “Quality, Security, Safety, Occupational Health, and Environmental Policy of the PTT Group”.

Climate change management is seen by PTT Public Company as a material issue that introduces significant opportunities and challenges to its sustainable business operations for the future. It is therefore incorporated as one of the key inputs for situational analysis and evaluation in determining the strategic direction, long-term targets as well as appropriate corporate plans. In the past year, greenhouse gas emissions reduction targets by 2030 was thus reviewed, including the carbon neutrality and net zero greenhouse gas emissions targets, to ensure proper alignment with Thailand’s direction and goal to move towards a low-carbon society.

In particular, PTT Public Company expanded the scope of data collection on energy efficiency applied in its Khanom Gas Separation Plant to significantly cover energy consumption. Apart from this, the company also set a goal to jointly increase energy efficiency by reducing the intensity of energy use by 2.4% when compared to business-as-usual operations in 2025, or by reducing the average intensity of energy use by 0.5% per annum when compared to the average percentage each year. Furthermore, internal meetings were convened to continuously monitor the energy performance alongside numerous efforts to share energy conservation best practices, and exchange experiences and guidelines on efficient energy use.

In addition, PTT Public Company became a member of the Thailand Carbon Neutral Network, a network established by the Thailand Greenhouse Gas Management Organization to promote cooperation between the public sector, private sector and communities in increasing the greenhouse gas reduction levels, and to initiate sustainable growth in a climate-friendly society, aiming for net zero greenhouse gas emissions in line with the intentions of the international community echoed as the goals in the Paris Agreement on climate change.

Water resources management is another factor that PTT Public Company has pushed to emphasize its importance. Due to the increased demand for water from economic growth and urbanization, as well as climate fluctuations that cause water shortages and ultimately floods, or even water pollutants that affect stakeholders of various sectors, the company has prioritized holistic water management. The concept covers various issues from conservation of water resources, maximizing efficiency in water use, reducing water use and increasing reuse, all the way to raising awareness of conscious water use. It also pertains to monitoring the monthly consumption of raw water to remain confident that the actions the company do not affect the use of water by the communities.



SINO LAND COMPANY LIMITED
信和置業有限公司

Sino Land Co Ltd
HONG KONG

Underscoring its green vision for a better world for all, Sino Land is of the view that a thriving natural environment is vital for the health of society and stakeholders, and for its business success. The company focus on its sustainability efforts in this area on climate action, energy saving, the efficient management of resources and waste, and the protection and promotion of biodiversity in areas around our properties.

In the past year, Sino Land took firm action towards implementing its pledge to achieve net zero carbon emissions by 2050 by developing its Decarbonisation Blueprint and setting a new target to further reduce GHG emissions. The real estate development firm has also responsibly set new SV2030 targets to reduce electricity intensity, eliminate single-use plastic items in its core operations and implement tree assessment surveys to protect and promote biodiversity. To meet its goals, the company actively strives to implement technological innovations to improve the environmental performance of its products and services.

This year, Sino Land has cemented its unwavering commitment to address this important issue through the addition of a new material topic within its sustainability framework, Urban Biodiversity. It had previously considered this within the broader material topic of Sustainable Buildings, and extending its existing efforts in this area.

It also sponsored ReThink HK, a conference programme that provided insight and inspiration for driving sustainable development. During the two-day event, representatives shared their expertise and insights on Hong Kong’s transition to a net zero carbon future and discussed sustainable buildings and impact-driven partnerships with other participants.

Sino Land’s excellent environmental approach is determined by its ESG Steering Committee and the Board of Directors with the support of the Green Living Sub-committee. The Sub-committee sets the objectives and targets, reviews and evaluates the firm’s environmental protection initiatives, and identifies areas for improvement.

The environmental management system provides an essential framework for identifying and reducing significant environmental impacts in its business in terms of principles, scope, responsibilities and processes.

Guided by a comprehensive Environmental Policy, Sino Land is committed to integrating environmental protection and conservation into all aspects of its operations, exceeding statutory requirements. The Green Office Policy and Green Office Management Guidelines further outline its expectations at the office level and promote more resource-efficient workplace practices. The company continues to raise environmental awareness among its stakeholders through regular messaging on topics including low-carbon living, sustainable food consumption and upcycling.

Internally, Sino Land carried on sharing environmental information with all of its colleagues through Sino Sustainability Academy to raise awareness and reduce its collective impact.



新鴻基地產
Sun Hung Kai Properties

Sun Hung Kai Properties Ltd
HONG KONG

True to its spirit of Building Homes with Heart, Sun Hung Kai Properties always strives to make Hong Kong a sustainable city. The company aligns its sustainability efforts with the Sustainable Development Goals and keeps enhancing its sustainability performance and continues to progress towards group-wide environmental targets for sustainability and climate resilience.

Sun Hung Kai Properties keeps abreast of international standards and ensures its strategies and initiatives adhere to the relevant environmental laws and regulations of the city, such as Air Pollution Control, Waste Disposal and Environmental Impact Assessment Ordinances. The firm integrates sustainable building features into its new developments and seeks to adopt best practices that improve the sustainability and environmental performance of existing buildings.

In responding to the climate emergency, Sun Hung Kai Properties continuously strengthens its climate change management and disclosures with reference to the recommendations of the Task Force on Climate-related Financial Disclosures. It has put in place a Sustainability Steering Committee, which oversees its climate change strategy and related risks with regular reviews.

Sun Hung Kai Properties strives to enhance sustainability and incorporate green features throughout the life cycle of all of its buildings, from design and construction to operation. It exerts full efforts to consider biodiversity conservation and environmental protection throughout its developments. To ensure it meets global standards as stipulated in its Sustainability Building Policy, it aims to achieve Leadership in Energy and Environmental Design certification for all new investment properties. In particular, the company emphasizes obtaining LEED Gold or Platinum ratings for core commercial projects under development.

To understand and minimize the potential environmental impact of its projects, Sun Hung Kai Properties engages environmental and ecological consultants to conduct detailed studies and site surveys before submitting development proposals and proceeding to feasibility studies. In assessing sites for biodiversity importance, sites with less impact on the environment, biodiversity and ecosystem are preferred by the company. It engages third-party professionals, seeks approval from the government and work with business partners during planning and construction. Notable biodiversity assessments conducted by its external consultants and management plans have been developed for sites, including the Wetland Seasons Park project, PARK YOHO project and Sai Sha project. At PARK YOHO, it also engaged an ecology consultant to monitor biodiversity during the wetland restoration and operation.

Meanwhile, in line with Hong Kong’s waste management initiatives, Sun Hung Kai Properties practise a three-tier waste-management strategy: prevention where possible, and reduction and recovery where unavoidable. During design and building stages, the company works with contractors to reduce waste by standardizing the dimensions of materials and setting up recycling facilities. Paper, cardboard, metal, aluminium, plastic and glass are all sent to local recycling centres.



Melco Group
HONG KONG

Melco Resorts & Entertainment’s “Above and Beyond” sustainability strategy has been built upon a deep sense of responsibility to protect the natural capital upon which everything depends. Spurred by its bold commitments to attain carbon neutrality and zero-waste resorts by 2030 as well as its new ambitious targets, the company consistently seeks innovative ways to reduce its impact wherever possible. Its comprehensive roadmap outlines initiatives for climate resilience, clean energy, waste elimination, water management and biodiversity conservation. To effect meaningful change, it is dedicated to collaborating with its stakeholders to bring colleagues, suppliers, tenants and guests along on its journey.

The Carbon Neutral Working Group, Zero Waste Working Group and Sustainable Sourcing Working Group oversees Melco Resorts & Entertainment’s sustainability initiatives. These Working Groups meet on a monthly basis to map out and measure its progress while evaluating the policies and systems with a view towards continual improvement. In the past year, emphasis has been placed on capacity building for colleagues and partners alike. Internally, sustainability training has been incorporated in the Melco Learning Academy courses and sustainability content is included in general briefing sessions and other sessions tailored for specific teams. Similarly, various initiatives have been put into place to engage tenants and suppliers as it seeks to spur action across the value chain.

Melco Resorts & Entertainment is compelled to lead the industry in building resilience in every aspect of its integrated resort portfolio. The company is committed to investing in energy-efficient processes and equipment, renewable power options, sustainable materials and design features to reduce its footprint. As it seeks to improve its performance, it is dedicated to working together with its guests, colleagues, partners and communities to ensure a sustainable future for all.

To work towards climate resilience and meet its carbon-neutral goal, Melco Resorts & Entertainment is in the process of conducting a comprehensive climate risk assessment with the aim of setting specific actions for enhancing its mitigation and adaptation measures. As part of this effort, the company looks to increasingly disclose information aligned with the recommendations of the Task Force on Climate-related Financial Disclosures. It is also seeking innovative technology-based solutions for achieving decarbonization and will continue to seek out viable renewable options and support the demand for renewable energy markets through power purchasing agreements and other mechanisms. As it moves towards its zero-waste goal, the onsite KAIZEN review has outlined concrete actions it must pursue to enhance its waste diversion strategy.



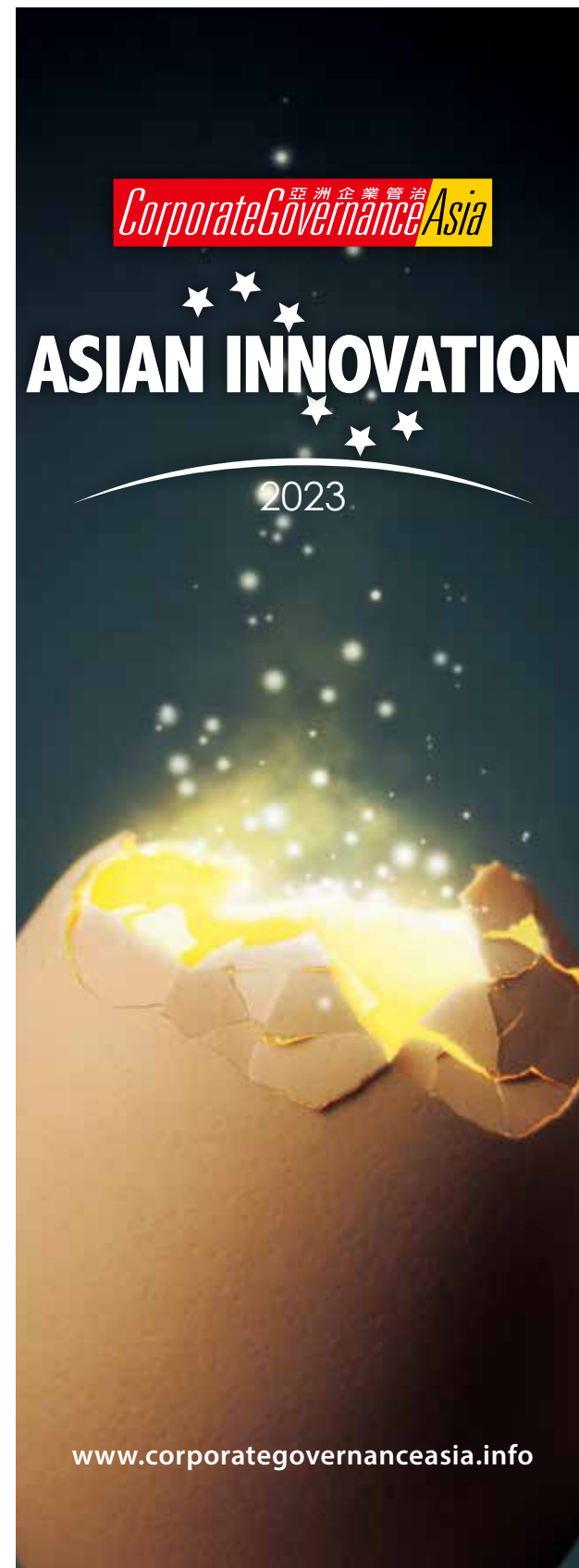
E.SUN Financial Holding Company Ltd
TAIWAN

E.Sun Financial Holding continues to go green with a number of outstanding activities and initiatives it has rolled out in recent years. For starters, the company supports net zero emissions and declared that it will use 100% renewable energy by 2030, increasing the percentage of renewable energy by 10% each year to gradually reach the goal. By building solar power equipment and purchasing green energy, its first green energy wheeling project was completed in the past year. The annual energy production of solar power projects that have already completed energy wheeling has reached 4.25 million kWh or 10% of the annual power consumption. Meanwhile, the company's model zero-carbon Chiayi Branch and the second headquarters building will be the first to start using green energy.

Further embarking down the green path, E.Sun Financial Holding began planning the procurement of renewable energy in early 2020, and started by analyzing its electricity consumption. It then discussed suitable sites and electricity generation methods with external power companies and subsequently signed an electricity purchase agreement after numerous meetings, and finally completed the first renewable energy wheeling in the past year after completing the review process of Taiwan Power Company, Bureau of Energy, local government, and Bureau of Standards, Metrology and Inspection.

E.Sun Financial Holding also began to plan the installation of electric vehicle chargers in 2020. After careful evaluation of charging efficiency, universality of equipment, and actual usage, it installed 6 sets of chargers in each of the parking lots of two office buildings in Taipei City for use by customers and employees. Furthermore, the installation of chargers is expected to increase electricity consumption of its office buildings by 2%. The company is also actively engaging in energy transformation and successfully completed renewable energy wheeling in two office buildings at the end of 2021, combining green transportation with renewable energy to lay the foundation for zero carbon transportation.

Another key environmental area that E.Sun Financial Holding supports is biological diversity. To promote sustainable ecological development and fulfill the United Nation's sustainable development goals, the company's sustainable ecological development strategy comprises three focuses: species conservation, habitat conservation, and environmental sustainability. It believes that actions must start from the home and takes the initiative to respond to environmental sustainability initiatives worldwide and nationwide. The firm exerts its corporate influence to call upon employees, customers and suppliers to implement environmental protection through actions for a beautiful Taiwan and a sustainable world.



www.corporategovernanceasia.info





BDO Unibank, Inc
PHILIPPINES

Corporate communications at BDO Unibank remained at exceptional levels, particularly throughout a challenging environment in the past year. A big reason is that the bank leveraged on its technology to ensure active engagement and easy-to-reach, open communication with clients, thus mitigating the impact of limited face-to-face interaction due to intermittent lockdowns. The bank used digital platforms to hold meetings and discussions, thus generating faster communication while covering more clients and immediate feedback for quick action and resolution. Its clients appreciated its efforts of always being there for them even in difficult times during the pandemic.

BDO Unibank's implementation of outstanding corporate governance practices in its corporate communications has further led to its effectiveness in the past year. It tapped into its wide range of communication channels to bolster solid connections that has boosted the confidence of the investor community in the bank.

At all times, BDO Unibank encourages the investor community to provide and regularly update their contact details such as e-mail addresses and phone numbers to facilitate sound two-way communication between the parties. Ensuring complete and updated details has enabled the bank to provide timely and effective responses to any queries that they may have on its latest developments.

A solid corporate communications team has been hard at work, collaborating with senior management of BDO Unibank to deliver corporate information to its valued shareholders. The unit strives to go the extra mile to regularly inform its investors on the bank's operations and latest developments through annual general meetings, investor presentations, various publications and its corporate website.

BDO Unibank has also established strong internal communications within the organization, thanks in large part to the corporate communications team that has driven the its consistent implementation of internal programs that foster relationship-driven communication among staff throughout all levels. As such, staff have been able to stay well-informed regarding important information covering policies, strategies, events and activities at the bank.

CENTRALRETAIL

Central Retail Corporation Public Company Ltd
THAILAND

Forming a pillar of its mission to achieve its best performance possible, Central Retail's business operation has to be efficient and comply to the principle of good governance that account for internal affairs and all relevant stakeholders. To this end, it is important that the company gains insights into the needs of stakeholders and engage with the stakeholders via various communication channels. In response to stakeholder engagements, the firm formulates strategies that meet the needs of the stakeholders, and strengthen good relationships among all parties to facilitate ease of business operation and sustainable development.

Central Retail's senior executives give priority to the enhancement of good relationships with investors by allocating their time to participate in the activities organized by the investor relations team to announce its policies and business directions, and hold investor meetings on a regular basis. Due to the pandemic that obstructed the company's investor meetings, including site visits, the company changed communication channels with the investors by adopting electronic means. The documents and VDOs related to investor meetings are publicized on its corporate website under the heading of Investor Relations to allow investors' access to comprehensive retrospective database.

Meanwhile, Central Retail has in place an effective information system that enhances risk management efficiency. Such system helps support risk information, performance data, and risk management reporting to continuously and appropriately communicate the risk management results to its stakeholders.

To prevent and mitigate corruption risk, Central Retail provides a communication channel for stakeholders to report clues and suggestions or directly complaint about corruption to the head of Internal Audit Department or Chairman of Audit Committee, and a committee will be appointed to consider and investigate such complaints in accordance with a systematic, transparent, and verifiable process. This is aimed to create confidence and trust in a fair investigation process for all of its valued stakeholders.

For marketing and sales, Central Retail has developed new communication channels including Tops Online and Personal Shopper, which fully utilize digital technology and Omnichannel platform to enable customers to conveniently shop and make cashless payment. The Omnichannel platform helps enhance their shopping experience, respond to changes in consumer behavior in the digital age and also reduce exposure to Covid-19 during the pandemic.



Fubon Financial Holding Co., Ltd
TAIWAN

Another busy year has passed yet Fubon Financial Holding's impressive corporate communications remains its exceptional self as the company consistently furnishes its corporate information to its shareholders in a timely manner. The company's highly capable investor relations department has gone above and beyond distributing pertinent corporate information along with providing beneficial services to its investors. It is constantly engaged with its investors and fund managers such as responding to investors' inquiries and organizing regular with its investors. The unit also collects and shares invaluable feedback from its shareholders and clearly relays it to the Board of Directors and senior management of the firm.

Further strengthening its corporate communications efforts, Fubon Financial Holding discloses its major unaudited financial information and its key performance indicators on a quarterly basis, while it announces its operational statistics every month to be in stride with the publication of its annual and interim reports. Such disclosures done in a timely manner have enhance the company's transparency and updated the investor community on its latest developments to further enrich the investor community's understanding.

Fubon Financial Holding hosts a series of press conferences, analyst briefings and international conference calls with investors following the announcement of its interim and annual results or major transactions. Senior management directly engages with analysts, fund managers, investors and media to inform them of essential corporate information. The company always welcomes questions raised by analysts, fund managers, investors and journalists during the events, attesting to its solid commitment to establishing open communication channels.

In addition, Fubon Financial Holding attends investor conferences organized by investment banks to further engage with the investor community. At such events, senior management meet and communicate with investors to elaborate on the company's latest developments and performance that allow them to have a grasp on its latest status which will help them arrive at well-informed decisions on their portfolio.



China Telecom Corporation Limited
CHINA

China Telecom's potent corporate communication platform emanates from the importance it places on information disclosure, and its strict compliance with the requirements of the relevant regulatory rules of the places where the company's shares are listed. It has also crafted the Rules for the Management of Information Disclosure to standardize the procedures for the company to collect, organize, summarize and report important information internally and prepare external disclosure documents, clarify the responsibilities and code of conduct of relevant departments and branches, and ensure the truthfulness, accuracy, completeness and timeliness of the company's information disclosure.

As one of its most important communication practices to the investor community, China Telecom's 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, the 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 their understanding of the company's business and the overall development of the industry.

Throughout its daily operations, China Telecom has participated in numerous investor conferences hosted by international investment banks and domestic securities firms worldwide through on-site and online integrated means to promote communication with institutional investors. The company simultaneously set up a dedicated investor relations enquiry line to facilitate communications between investors and the company and better serve its shareholders and investors.

China Telecom also actively discloses useful data such as the number of access lines in service, mobile and wireline broadband users on a monthly basis to strengthen communication with the capital market and improve the transparency of its information disclosure.

Playing a key role in disseminating corporate communication materials to the investor community is China Telecom's investor relations department which has been providing 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.

FOSUN 复星

Fosun International
CHINA

Going from strength to strength in its corporate communications is Fosun International which has been providing a wealth of corporate information to its stakeholders. The company understands that its various stakeholders have different interests and perceptions on various issues such as corporate priorities, performance and managing emerging trends. As such, it engages with the investor community to keep them informed of its latest financial performance and strategies which has strengthened its open lines of communication.

Fosun International makes use of effective formal and informal mechanisms to deliver clear and open communication which has shed light on each party's concerns and expectations. By fostering two-way communication, the company is able to capitalize on such communication opportunities which have been beneficial for both parties to achieve their objectives.

Over the past year, Fosun International has ramped up its corporate communications standards which have strengthened its ties with stakeholders, as the company has been keen on engaging and sustaining an enduring relationship with the investor community. The corporate communications function of the company has been instrumental in identifying its stakeholders and carrying out its responsibilities towards them correspondingly.

Meanwhile, Fosun International's internal communications has enabled its employees to be in synch with the direction of the firm. Its senior management have consistently communicated in detail the key policies, operational strategies, messages business achievements that allows staff to be up to speed on the latest developments of the company.



SM INVESTMENTS

SM Investments Corporation
PHILIPPINES

Never one to take a step backwards, SM Investments has taken even greater strides forward in conveying crystal clear corporate messages to its stakeholders. Central to this is that the company has crafted a solid platform that enables it to easily provide its stakeholders with full access to timely and accurate information regarding all areas of its business.

SM Investments' dedicated investor relations team drives the clear communication between the company and its wide spectrum of stakeholders. The investor relations unit 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. In the past year, the team has arranged regular teleconferences and site visits for its investors and conducts annual roadshows, and adjusting to virtual platforms whenever necessary in light of the pandemic situation. The unit additionally collaborates with its counterparts of subsidiaries and affiliates, as well as takes part in numerous investor forums and organizes regular briefings with analysts and the media.

Another major communications platform utilized by SM Investments is the Annual Stockholders' Meeting which provides its shareholders with the opportunity to raise concerns, share their insights and suggestions, as well as vote on relevant issues. Prior to these important meetings, the voting methods are clearly defined and explained to shareholders to ensure that their voting rights are fully observed and their continued participation in the voting process is ensured.

As a solid way of addressing the concerns of SM Investments' shareholders, 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 always make it a point to attend the Annual Stockholders' Meeting.

Meanwhile, the corporate website of SM Investments contains a dedicated corporate governance section that features dedicated sections on its policies, programs and other relevant developments.

POWERING LIFE with FUTURE ENERGY and BEYOND

PTT, the national energy company, is committed to foster the energy security of Thailand throughout the value chain. With our new vision, “**Powering Life with Future Energy and Beyond**”, we are expanding into the business of future energy and new businesses beyond energy industry. We strive to contribute to empower and embrace life, moving towards low-carbon society and delivering sustainable growth.



新一代綜合智慧服務商

NEW GENERATION INTEGRATED
SMART SERVICE PROVIDER

12TH ASIAN EXCELLENCE AWARD



YOUR RECOGNITION • OUR INSPIRATION



Congratulations on
the 19th Anniversary of
Corporate Governance Asia

MELCO

