

October 2021

Corporate Governance Asia

亞洲企業管治

Volume 18 Number 1

ISSN 1727-2254

Environmental • Social • Governance • Sustainability

**18 years of Championing
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Corporate Governance**

11TH
**ASIAN EXCELLENCE
AWARD**
2021



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HOPE DAWNS ON A RESURGENT REGION

Let all that you do be done in love.

- 1 Corinthians 16:14

It is truly a blessing to be able to host this digital event once again given the prevailing environment and we hope that everyone is staying safe and healthy.

Reflective of what the region has gone through over the past year and its unbreakable spirit during times of crises, this year's awards evoke the theme of "Resilient Asia".

Throughout these challenging times, this year's awardees have demonstrated that they continue to go above and beyond to heed the call and reach out to countless people in the most vulnerable communities. Let me acknowledge once again that you have all been exemplary corporate citizens and serve as beacons of inspiration to all of us.

They say that a year can make a world of difference – yet if the past year has taught us anything, this is not always the case. The ongoing battle with COVID-19 only reaffirms the gravity of the pandemic and its enduring impact on humanity that continues to this day.

Nevertheless, there is something incredible about the resilience and tenacity of the human spirit that enables it to power through the difficulties and still be able to fulfill responsibilities towards one another and look after everyone's well-being.

This has been evident, as our uncertain world has not hindered altruistic individuals and corporates from whole heartedly carrying out their corporate social responsibility activities throughout the year. As

the pandemic cast dark clouds over society, companies did not hesitate to act on a deeper purpose during this period when humanity needs it the most. We have witnessed their valiant efforts to rally behind their countries and readily utilize their services, infrastructure and expertise to alleviate the hardships of employees, customers and the wider society.

As the region looks to turn the corner on the pandemic once and for all, Asia's elite companies must fully embrace the scope of their responsibilities and, more importantly, use their power, influence and resources to alleviate the situation - and with it the lives of millions of people. I believe that we are certainly headed in the right direction, and it will take going that extra mile to elevate the region to a whole new level in its recovery.

In addition to exerting their influence upon society, companies have highlighted the pivotal role that communications and investor relations play in reassuring the investor community and restoring their confidence in the companies and financial markets, which are key in fueling Asia's impending resurgence.

Investor relations has also done well in conveying to investors the bigger picture of the company. Reiterating the firm's long-term strategy has been a big helping hand in assuring the investor community that it remains steadfast in pursuing its primary objectives. At its core, IR must maintain investors' confidence that the company has a steady hand navigating its future direction and that it is operating business as

usual under the current circumstances.

Through it all, Corporate Governance Asia has never lost its focus on recognizing the significant impact that the leading corporates have had in further elevating CSR, Investor Relations and Sustainability standards in this region, which we have been doing for the past 18 years. With our two-decade milestone looming on the horizon, regardless of the current circumstances, we will never cease in our mission to advocate excellence in these critical areas for the betterment of Asia.

As you are aware, the ongoing situation has once again necessitated the hosting of this year's awards in a digital format as the most appropriate way to recognize Asia's exceptional companies while also complying with precautionary measures that have been enforced for everyone's safety. We hope you enjoy the special video presentation that we have produced to highlight the remarkable efforts of our distinguished awardees.

On this note, we at Corporate Governance Asia continue to honour the cream of the crop of Asia's investor relations with the 11th Asian Excellence Recognition Awards. The exemplary work of our winners in addressing pressing Investor Relations, CSR and Environmental issues has inspired others in the manner that they have rewired their communications efforts to drive Asia's resiliency and re-emerge stronger than ever.

This year's awards particularly bring rays of hope to the region, in that they acknowledge the invaluable contributions of our winners to gradually bring Asia from the darkness and redefined what CSR is all about in this new normal by uplifting the lives of so many.

Growing up there's a Filipino Proverb that means a lot to me.

Ang mabigat ay gumagaan, kung pinagtutulungan – It means anything that is heavy can be light if we put our resources together.

As we ourselves share the same innate values, we will always stand alongside our awardees in reaching

out to society by donating part of our proceeds to numerous communities in the Philippines that have been affected by COVID-19 through our Corporate Governance Asia Food Fund.

We would like to commend our distinguished winners who are at the forefront of Asia's drive to elevate investor relations standards to a whole new level, and Corporate Governance Asia stands by their side in working collectively towards the resurgence of the region.

We also like to express our gratitude for your unwavering support over the 18 years. Let us continue to work side-by-side to make a positive and long-lasting difference for everyone.

Remember, in every crisis there is an opportunity, and it takes remarkable companies to see beyond their bottom line to help bring about the dawning of a resurgent Asia in a post-pandemic world.

I would like to end by quoting one of my favourite Chinese Proverb - 万事开头难 "All things are difficult before they are easy".

Keep safe always everyone.

Thank you and God bless us all.

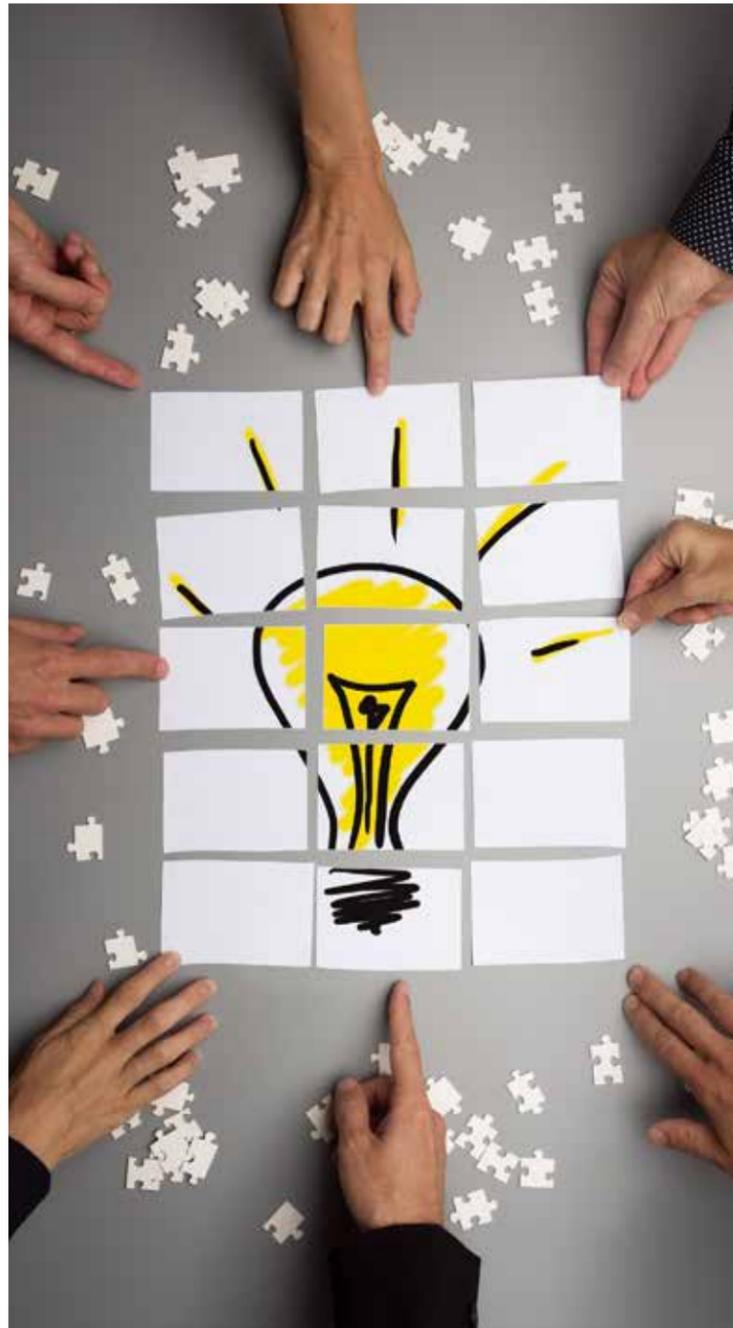
ALDRIN MONSOD
Founder and Publisher
Corporate Governance Asia



Investor Relations

– Meeting the challenge of Covid-19

BY : CORPORATE GOVERNANCE ASIA



The Covid-19 pandemic is an unprecedented crisis that tested the mettle of companies and organizations all over the world. Nobody was ready to face such a magnitude of a problem as we have to deal with uncertainties and unknowns of such an uncontrollable event. Panic gripped the financial markets in the beginning, creating economic uncertainties and driving extreme volatility. There has been an increased investor scrutiny on how companies are responding to the crisis and what are being done to protect their investments.

Almost two years into this global health crisis, we are witnessing the impact of the coronavirus. A slew of companies are suffering from credit rating downgrades, making it more expensive for them to raise capital in the market, and in many instances, cannot access the capital markets at all. Investors were hit when a number of bond issuers defaulted on their coupon payments. Owners have to step up to provide the needed financing to keep their companies afloat and to prevent from defaulting on their obligations. And for the investors, Covid-19 was their worst nightmare – at least when the pandemic started to unravel in early 2020.

In Asia, the role of investor relations has taken a more significant role since the region has become the investment destination for global investors who are seeking to park their capital and capture the growth opportunities. The investor relations team is in the frontline to explain to investors the state of affairs of the company and paint the big picture about their organization and why they merit the market attention.

Indeed, investor relations' professionals play a key role in any company or organization, particularly for publicly-listed entities. They serve as the bridge between their companies and the investing community-at-large. In fact, you will see investors relations team being headed by company chief financial officer or treasurer – illustrating the importance of their role in running the affairs of the organization. Having a good investor relations team helps, among others, in ensuring long-term shareholder value.

Effective communication is important for business. For investor relations professionals, the crisis brought out the best in them as they strategize how to address the numerous

queries from shareholders, investors and other stakeholders on the impact of Covid-19 on the company's business and operations – and eventually on the company's revenues and profitability.

Disclosing information in a timely manner should be a priority of the investor relations team in a rapidly evolving market environment as the pandemic persists and investors' confidence is eroding. Amid an increasingly difficult task, the team should open communication channels for investors to receive up-to-date information so that they can make informed decisions about their investments.

Covid-19 has definitely heightened the demand for information – not to mention the growing importance of environmental, social and governance (ESG) – at this point in time of our history. It was noticeable that many corporates are issuing statements or guidance more frequently to the market to provide more clarity on their operations and business activities. There are also many instances, on the other hand, that corporates have decided not to provide guidance for the time being – illustrating the significant challenges faced by their industries.

The pandemic has also highlighted the significance of ESG, and enhancing ESG disclosure has gained more traction among the investor relations practitioners. Companies are now regularly coming out with separate sustainability reports, or have formed sustainability committees, similar to corporate governance reports in the past.

For majority of companies, the pandemic has increased the discussion on ESG and it is expected to resonate further going forward. ■





Rewiring communications in a pandemic-hit world

Companies are jumpstarting the investor community's confidence with their retooled investor relations

BY : ALDRIN MONSOD

The unnerving effects of the COVID-19 outbreak in 2020 short circuited the world as we knew it, plunging financial markets into darkness and sparked high levels of economic anxiety and volatility. The uncertainty arising during the aftermath of the outbreak became a daunting challenge for investor relations as it would have to tap into new ways to effectively communicate their company's status and adaptive strategies in order to calm a jittery investor community. A vast majority of Asian corporates have noted that the pandemic has created a notable impact on their respective investor relations programs.

As corporates navigated the unprecedented challenges posed by the pandemic, technological advancement became an important tool in their evolution to become more versatile in this new normal. Overall, it has been heartening to see that corporates have been quick on their feet in rewiring their communications channels, enabling its investor relations to shine a bright ray of light and illuminate the investor community of its current status.

A significant shift was the digital transformation of communications with the enforcement of precautionary work-

from-home measures. Lockdowns across the region led to a domino effect that prompted the cancellation of thousands of face-to-face meetings, roadshows and investor conferences which have led to virtual platforms that continue to be a staple in companies today.

As offices shut down, working from home became the new norm. The investor relations industry swiftly adjusted the best that it could and transitioned to a virtual investor relations model. Although certain aspects of this platform such as teleconferences, videoconferencing and webinars have previously been used by companies, traditional investor relations has historically been comprised of face-to-face interactions.

Therefore, incorporating new technology and methods have been essential for investor relations teams to sustain their close communication with portfolio managers, shareholders, analysts and the investor community. The results have been fruitful and a majority of investor relations professionals have indicated that they are satisfied with the way they have adapted to the new reality. The virtual format has even led to higher-quality interactions by spurring greater engagement from portfolio managers, who do not usually travel but can

now readily join digital meetings. As such, numerous aspects of investor relations have become more efficient and more cost-effective with the new format.

Investor relations has also done well in conveying the bigger picture of the company to investors. Reiterating the firm's long-term strategy has been a big helping hand in assuring the investor community that it remains steadfast in pursuing its primary objectives. In this era where it is not feasible for senior management to host a week-long event of roadshows, videoconferencing has ensured that these important interactions can still take place. Adopting this format has allowed their valued investors to virtually meet face-to-face with senior management, gain a deeper understanding about the company and ask questions that they have.

Long-term oriented investors are not paying as much attention to companies' ability to resume guidance in the near-term, but are rather interested in how companies are repositioning their business to capitalize on structural changes in the industry as well as longer-term growth opportunities emerging from the crisis.

At its core, investor relations plays an instrumental role in sustaining investors' confidence that the company has a steady hand navigating its future direction and that it is operating business as usual under the current circumstances. More frequent dissemination of press releases and shareholder letters or updates serve as an essential channel to keep investors informed. It is also an opportunity to get ahead of current and future issues, to control the narrative of the company and ultimately enable the investor community to make informed decisions.

The role of the investor relations professional has never been more relevant or necessary. Even as many corporates laid off or furloughed significant portions of their units, the role of the investor relations professional intensified with the onset of the pandemic. They have had to manage through incredible volatility and uncertainty just as their organization confronted difficult decisions concerning layoffs and cost reductions. In facing up to these challenges, investor relations has emerged as a critical pillar that upholds a company's ability to weather this pandemic storm.

In doing their part, investor relations professionals have been stepping up their game in delivering greater contributions to their company's ESG efforts. A majority of Asian firms noted that the importance of ESG initiatives became more pronounced in 2020 compared to the previous year.

Environmental, Social and Governance factors have been emphasised more particularly such as human capital measures, health and safety of employees, and benefits offered during the pandemic to help ease the burden on people.

While communications strategies and initiatives certainly vary from one company to another, one thing remains constantly clear: they all need to make timely and highly disclosed communications with shareholders. Investors are making tough decisions on which companies to buy, sell and hold, therefore investor relations professionals are being counted on to provide a smooth pathway for management teams to calm the fear and instil greater confidence in shareholders amidst all the uncertainty.

Similarly, companies have allocated an increased budget to carry out more Corporate Social Responsibility activities this year as they move forward to create a positive difference while also still propelling business growth. Looking ahead, investor relations professionals will continue to highlight their company's ESG and CSR initiatives as the investor community seeks more purpose-driven corporates with big hearts that go above and beyond to help society and the planet during their time of need. In light of the increased appetite for and scrutiny of ESG strategies and information, holding virtual ESG webinars provide excellent opportunities for companies to highlight their sustainability initiatives and differentiated positioning in this space.

To ensure optimal positioning and enhanced communication with the investor community in this unprecedented environment, corporates must effectively balance increased transparency while protecting their credibility. They can achieve this by rethinking their guidance framework, avoid being overly optimistic and striking the right balance between disclosing short- and long-term trends impacting the business.

The pandemic has proven that agility is a formidable key to success in this new normal. Tremendous opportunities abound and companies that retreat to the safety of previously successful strategies and approaches are setting themselves up to fail.

It has been inevitably imperative for investor relations teams to be a step ahead in exploring innovative methods to interact with current investors and attract new ones. This is crucial in enabling the company to explain to investors that it remains on course to achieve its business objectives and is capably lighting their way through the darkness caused by the pandemic. ■



Asian corporates up the ante – Going for net-zero emissions

BY : CORPORATE GOVERNANCE ASIA

Corporates in Asia are joining their global counterparts in raising the ante as they enhance their environmental, social and governance (ESG) initiatives. Just like a number of countries that have pledged to fight climate change, these corporates are committing to achieve net-zero emissions by 2050.

Among the latest to commit to achieve net-zero emissions by 2050 is Ayala Corporation, one of the largest and most diversified conglomerates in the Philippines. During the group's integrated corporate governance, risk management and sustainability summit held in October, Ayala president and CEO Fernando Zobel de Ayala says the commitment will be its concrete contribution to the well-being of future generations of Filipinos.

"We are aligning ourselves with the global movement for climate action as our way to help secure our country's future from the threats brought by climate change," he adds. "We believe that we have the capabilities and collective will to

make this happen."

Ayala is aligning its business strategy with the goal of Paris Agreement of limiting global warming to 1.5°C compared to pre-industrial levels. As such, the company commits to set targets aligned with science that cover the following: Scope 1 (direct emissions from owned or controlled sources), Scope 2 (indirect emissions from generation of purchased electricity), and all relevant Scope 3 (all other indirect emissions that occur in value chain).

Scope 3 emissions are expected to make up the majority of Ayala's footprint and can be complex to address, but the company is committed to net-zero best practices and driving a meaningful change in its business ecosystem.

Before announcing its net-zero commitment by 2050, Ayala's core business units have initiated the following climate-action interventions:

- Ayala Land, the real estate subsidiary, pushes for offsetting its Scope 1 and 2 emissions by 2022 for its

commercial operations

- The banking subsidiary, Bank of the Philippine Islands (BPI), will not finance new greenfield coal power generation projects. It will reduce its coal power generation exposure to half of 2020 by 2026 and to zero by end of 2032.
- Globe Telecom, a participant to the race-to-zero and a signatory to the science-based targets initiative (SBTi), has shifted to buying energy directly from renewable energy producers for its headquarters located in Taguig City and six offices and facilities since 2019
- The renewables subsidiary AC Energy is on its way to installing 5 gigawatt of renewable energy by 2025
- Ayala Corporation's Project Kasibulan, a reforestation, forest protection and biodiversity conservation programme for carbon sequestration is to be piloted in the island of Mindoro

To develop a net-zero roadmap, Ayala partners with South Pole, a leading project developer and a global climate solutions provider that works with private organizations and governments worldwide. This partnership enables the group to have an accurate view of emissions across its core business units and a tangible roadmap for reducing them in line with its net-zero by 2050 ambition. In the next 12 months, Ayala and South Pole will:

- Develop a detailed greenhouse gas footprint that includes all relevant Scope 3 emissions from the value chain, which is considered net-zero best practice
- Assess potential emission reduction activities and strategies to help Ayala prioritize and budget for these interventions across its core business units, ensuring practical steps are taken to reduce emissions as quickly as possible
- Establish interim targets aligned with a science-based 1.5°C pathway across the core business units to ensure Ayala has robust and measurable milestones along their journey to net zero by 2050

Last April, the Philippines submitted its first nationally determined contribution to the Paris Agreement, committing to a projected GHG emission reduction and avoidance target of 75% by 2030. Ayala believes that accelerating climate action is part of its recovery roadmap. Despite the challenges of Covid-19, global companies have moved towards net-

zero. Capital has been flowing to sustainable investments as a growing number of investors and lenders walk away from carbon-intensive sectors. And while a net-zero ambition entails risks and costs, Zobel sees it as a long-term investment for the future generations, aptly defining Ayala as a catalyst and partner for net-zero transition in the Philippines.

Another company, the Hong Kong-based CLP Group (CLP), announced in September its commitment to achieving net-zero GHG emissions across the value chain by 2050, as the group unveiled its updated Climate Vision 2050 with ambition to further decarbonize the business. CLP is also accelerating plans to phase out coal-fired generation assets by 2040, a decade earlier than previously pledged. In the interim, the group has set new science-based targets for 2030 and strengthened its 2040 targets to align with the goal of limiting global warming to well-below 2°C above pre-industrial levels.

In announcing its commitment to net-zero GHG emissions, CLP Holdings CEO Richard Lancaster notes recent natural disasters and scientific evidence all point to the urgent need for accelerated climate actions. "CLP's goal is to provide sustainable energy solutions from one generation to the next," he points out. "That requires us to shoulder our responsibility in fighting against climate change while ensuring a reliable and affordable energy supply."

He adds: "The updated Climate Vision 2050 will guide our way towards a net-zero future, managing climate risks while capturing the many opportunities presented by the energy transition. As we progressively phase out coal, our investment will be directed towards low-carbon streams of business, including power transmission and distribution, renewable energy, new energy technologies as well as smart technology solutions that will help our customers become more energy-efficient and reduce their own carbon footprint."

CLP remains committed to strengthening its decarbonization targets at least every five years, in recognition of the need to align with the goal of limiting global warming to 1.5°C, as well as changes in the operating environment including the evolving climate science, policy drivers and community needs.

Meanwhile, CLP Power Hong Kong Limited expressed its supports to net-zero carbon emission set out for Hong

Kong’s long-term decarbonization strategy, which will help the territory achieves carbon neutrality before 2050. In view of the need for climate action, CLP Power is offering its full support to the government and work closely with the community on the best way forward to introduce new zero-carbon energy sources, reduce the carbon intensity of power supply and encourage early electrification to reduce carbon in the transport and other sectors.

The company will promote the development of local renewable energy and together with the government explore ways to enhance regional cooperation on zero-carbon energy and identify sources of zero-carbon energy in neighbouring regions, including seeking joint investment and development opportunities for participating in and operating zero-carbon energy projects near Hong Kong. It will also keep abreast of developments in technologies that utilize renewable energy for electricity generation. At the same time, it is working on ways to convert its local gas generation infrastructure to support the use of green fuels, such as zero-carbon hydrogen.

In support of the government’s ambition for Hong Kong to become carbon neutral by 2050, CLP Power is facilitating local renewable energy development with the renewable energy feed-in tariff scheme receiving positive customer response. The company is also exploring the feasibility of developing an offshore wind farm in Hong Kong waters.

One of Hong Kong leading property developers New World Development Company Limited is partnering with City University of Hong Kong (CityU) to accelerate its ambition to achieve science-based targets by 2030 and net-zero carbon by 2050, reflecting the government’s own green target. New World has consistently taken progressive climate action to improve the climate resilience of the company’s business operations and assets. It is a supporter of Taskforce on Climate-related Financial Disclosures (TCFD) and business ambition for 1.5°C, a campaign initiated by the UN urging business to set targets designed to limit the global temperature rise to 1.5°C above pre-industrial levels.

New World is now partnering with the School of Energy and Environment (SEE) of CityU to co-develop net-zero

carbon-related technologies in the areas of energy efficient design, renewable energy, building materials with low embodied carbon, waste management, emissions trading, and health and wellness – as well as providing pilot opportunities to realize research ideas.

Commenting on the partnership, New World CEO Adrian Cheng notes that third party collaboration is essential in the company’s global transition to a zero-carbon future. “Through this strategic partnership with CityU, we will jointly develop innovative technologies to address climate change and create a more sustainable future for the next generation,” he says.

Ellie Tang, head of sustainability at New World, says they are taking systematic approaches to align its building portfolio decarbonization efforts with the Paris Agreement. “Now, in this crucial partnership with CityU, we will pool our resources to pilot new green technology and innovation that can help us reach our net-zero carbon goals – and the world’s – in pursuit of a greener and more sustainable building industry.”

Another Hong Kong-based company, Cathay Pacific, in May this year has also announced that it is committed to achieving net-zero carbon emissions by 2050, becoming one of the first airlines in Asia to establish a timeline for making carbon neutrality a reality. The airline’s commitment precedes the release of the group’s sustainable development report 2020, which details its strategy and performance in ESG aspects.

Cathay Pacific CEO Augustus Tang notes the unprecedented pandemic has shaken the world and showed that ‘business as usual’ is not an option when dealing with an imminent global risk.

While the aviation industry contributed less than 3% of the world’s man-made CO2 emissions prior to the Covid-19 pandemic, Cathay Pacific, as a leading airline, embraces its responsibility to lead the charge towards sustainable aviation and ensure future generations can experience the joy of travel.

Tang says its net-zero pledge aligns with the requirements laid out in the UN Intergovernmental Panel on Climate

Change (IPCC) and the Paris Agreement, and provides the focus needed in aligning its strategy – from fleet planning and carbon offsetting to further investment in sustainable aviation fuel and the development of new technologies.”

The key focus areas for Cathay Pacific to reach carbon neutrality include:

Investing in sustainable aviation fuel – the group is increasing its use of sustainable aviation fuel (SAF), with the aim of making it viable for mainstream adoption. Compared to traditional jet fuel, SAF can reduce lifecycle carbon emissions by up to 80%. The group has committed to purchasing 1.1 million tonnes of SAF over 10 years, which will cover around 2% of its total fuel requirements from 2023 onwards.

Offsetting carbon emissions – Cathay Pacific’s carbon offset programme, Fly Greener, gives its passengers the opportunity to purchase offsets based on the CO2 emissions generated from their flight. These contributions go directly towards gold standard-accredited third-party projects that actively reduce emissions.

Reducing emissions through efficiency enhancement – The group is constantly working to reduce aircraft emissions, such as by upgrading to a new fuel-efficient fleet and reducing engine use on the ground. It is also committed to cutting its ground emissions by 32% from the 2018 baseline before the end of 2030.

Over in Singapore, ARA Asset Management formally committed to the UN-supported Principles for Responsible Investment and signed the World Green Building Council’s net-zero carbon building commitment. These twin pledges demonstrate its commitment to integrating ESG considerations into its investment and asset management activities and decisions.

The group also supports green financing initiatives, having secured green loans exceeding S\$1 billion so far, with plans to double the volume over the next few years.

To achieve net-zero carbon by 2030, ARA has mapped out certain priorities in its decarbonization roadmap, which include improving the environmental performance of its

assets in terms of energy efficiency and assessing climate risks – using smart technologies to upgrade its buildings, and incorporating sustainability criteria in its procurement processes throughout the supply chains.

As part of continued efforts to tackle climate change and work towards a lower carbon future, DBS is the first Singapore bank to commit to zero thermal coal exposure by 2039. To achieve its latest goal of zero thermal coal exposure, the bank will:

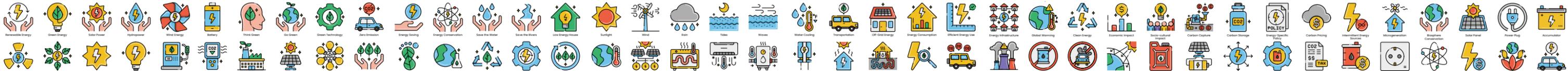
Cease the onboarding of new customers who derive more than 25% of their revenue from thermal coal with immediate effect, and lower the threshold as time progresses

Stop financing customers who derive more than 50% of revenue from thermal coal from January 2026, except for their non-thermal coal or renewable energy activities, and lower the threshold as time progresses;

DBS recently committed to ensure net-zero operational carbon emissions across the bank by 2022 and continues to reduce the bank’s carbon footprint while advancing its sustainable procurement agenda. As at end 2020, 99.9% of DBS’ new suppliers have signed their commitment to the bank’s sustainability sourcing principles (SSP) and no suppliers were identified to have caused significant negative environmental or social impact in their operations or supply chains.

In Thailand, chemical firm PTT Global Chemical in October stated it plans to invest over US\$22 billion in the next three decades to achieve net-zero carbon emissions by 2050. It will invest US\$5 billion to directly reduce greenhouse gases and US\$17 billion in restructuring the business. This will include efficiency improvements, energy storage and carbon capture technology. The new businesses in its portfolio will be low-carbon, like performance and specialty chemicals.

This year, the company, a unit of the state-owned PTT Public Company Limited, released about 8 million tonnes of GHG and carbon dioxide (CO2) equivalents and will reach a peak of 9.1 million tonnes in 2025. ■



Resilience sparks Asia's resurgence

Corporates' unwavering spirit sparks the region forward amid pandemic's second year

BY : CORPORATE GOVERNANCE ASIA



“United we stand, but divided we fall” can best echo the sentiments of the tremendous efforts poured in by individuals, companies and countries in Asia as they put a valiant and collective front in a still ongoing battle to this day. Their determination and commitment have infused resilience during this challenging period, particularly for Asian corporates in 2021 as they entered the second year of the COVID-19 pandemic. And as the situation continues to evolve, organizations have been re-visiting the strategies they have in place to safeguard the well-being of employees and communities.

The pandemic will most certainly not be the last event causing disruption that corporates will have to contend with. Therefore, it is critical for companies to re-evaluate and rebuild their business models to become more resilient. During challenging times, a company is only as resilient as its people and a thriving business is a resilient community where its employees, customers, partners and suppliers are all on the same page to adapt quickly when faced with disruption.

Companies have shown their resilience in transforming themselves to become more nimble and versatile to thrive in this drastically-changing environment. Their efforts have led to a collective resilience as multiple Asian countries, companies and stakeholders have banded together as one to respond to some of the most pressing global challenges of our time.

Entering 2021, Asia continues to find within itself a deeper sense of purpose and has subsequently rolled out a variety of measures such as essential food supplies, protective equipment and retaining employees to mitigate the economic and social fallout caused by the pandemic. Corporate social responsibility (CSR) has been thrust into the spotlight by COVID-19 and it has been underscored that a company's commitment to society and employees is equally important as the products or services that it sells.

For instance, during the pandemic on-site employees faced heightened health and safety risks when coming in for work. As such, responsible companies stepped up measures to look after their employees' welfare such as providing its employees with protective gear and facilitating work-from-home arrangements.

Meanwhile, on top of donating to government agencies and non-profit organizations, corporates have rallied behind their countries and leveraged their services, infrastructure, products, equipment and expertise to help their employees, customers and communities power through the crisis. Doing so has placed the region in prime position for its inevitable resurgence.

As the connection between the overall health of society and business operations became clearer, the pandemic emphasized the importance of enhancing sustainability as well as accounting for environment, social and governance (ESG) factors into business strategies. Incorporating ESG principles in business strategies has enabled companies to become more agile and better prepared to deal with the unprecedented changes arising from the pandemic.

In this light, the pandemic has heightened the awareness and incorporation of ESG in business operations throughout the region. This year has so far re-emphasized the need for corporates to continue implementing a balanced approach to profits, the community and sustainability. No doubt that ESG will be key in reinforcing corporates' resilience that will enable it to thrive in the new normal world.

It has been encouraging to see companies take swift action with resilience and commitment to safeguarding the health and well-being of its employees, who have also been inspired to reach out to society and help each other forge an unbreakable spirit to emerge from the pandemic stronger than ever.



Hong Kong

It was a strong sense of déjà vu for Hong Kong when COVID-19 first began to surface in late January last year. The city learned its lessons from 2003 when SARS struck and responded rapidly to the pandemic from the very start. The experience that Hong Kong went through during SARS made the city better prepared for the challenges to come.

Corporates once again showed their fighting spirit as they rallied the city by donating food, protective gear, accommodation and COVID-19 home-testing kits for communities. Hong Kong's businesses were also quick to adapt to the pandemic by introducing 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.

For instance, in the past year Sino Land, through its charitable arm The Ng Teng Fong Charitable Foundation pledged PPE, N95 1860 respirators, type IIR surgical masks with visor, medical face shields, medical eye shields, safety goggles, pocket-sized hand sanitisers and Vitamin C supplements for Hospital Authority medical colleagues. It also distributed care packs to its employees which were prepared by staff volunteers containing surgical masks, hand sanitising gel, disinfectant spray and wipes, as well as mask holders and electrolyte drinks.

Meanwhile, Sun Hung Kai Properties continued to maintain long-term business sustainability amidst the COVID-19 pandemic. In addition to ensuring the delivery of its high-quality products and services, the firm made active contributions to the fight against the pandemic by assisting customers, tenants, business partners and the community to overcome this difficult period while safeguarding the employment and benefits of its staff.

Champion REIT has ramped up efforts to safeguard its stakeholders' health and safety such as implementing a solid set of hygiene-strengthened measures. Such measures include increased frequency of deep cleaning and disinfection of all common areas, daily disinfection of the air and ventilation system, and complimentary fogging sanitisation treatment to all food and beverage tenants.

For its part, Chow Tai Fook Jewellery contributed to set up an in-house face mask production leveraging its high standard dust-free cleanroom technology in its T MARK diamond processing factory. Furthermore, the organization set up an anti-COVID-19 fund and sourced face masks to provide protective equipment to frontline medical workers and its staff.

Melco Resorts and Entertainment donated funds to support Wuhan and Hubei to purchase medical supplies, followed by the donation of additional aid and relief goods to communities in

Macau, the Philippines and Cyprus. In addition, the company created employment opportunities with support from the Labour Affairs Bureau and Macao Federation of Trade Unions and worked to raise awareness of the importance of personal and public hygiene and wellness in the community.

China

The pandemic in China prompted numerous companies and their respective management to re-evaluate and refine their business development plans in the medium- to long-term, which 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 the new normal.

For starters, China Telecom remained committed to providing support for Hubei Province and Wuhan as well as other areas which were severely affected by the pandemic. The company immediately initiated pandemic prevention and control response mechanism, mobilized manpower, allocated pandemic prevention supplies and focused on assisting emergency support work for severely-affected areas. For its most valuable resource, it set up a working team for employee care and concern and provided guidance for entities at all levels.

In looking after the well-being of its employees, China Mobile has set up healthcare rooms, pressure relieving rooms and barbershops amid the pandemic. It provided anti-pandemic materials to grassroots units, including disposable medical masks, disposable gloves, protective clothing, thermometers, and disinfectants.

At the turn of 2021, a new wave of COVID-19 permeated Northern China. In response, China Unicom's Hebei branch swiftly launched its emergency plan, coordinated actions at provincial and city levels, and fully participated in the fight against the pandemic. Meanwhile, its Shijiazhuang branch strengthened the dispatch of emergency support personnel and rescue vehicles. Through its round-the-clock efforts, it turned on the first 5G base station in a centralised isolation point to support the pandemic prevention and control.

Fosun International initiated the Global Medical Supplies Deployment Plan and established the "Fosun's Fight Against COVID-19 Global Central Command" to provide strong organizational support for overseas material deployment, logistics and distribution of medical materials that were urgently needed. As one with its employees, the company established and coordinated resources to provide full support for all employees throughout the country when they resumed work on site.

True to its values, Yum China has been committed to

reducing employees' burden in taking care of their families. It launched the "Family Care Fund for Restaurant Management Team" to provide members with additional protection for their family including critical illness insurance coverage for their parents and accident insurance coverage for their spouse and children on top of the existing commercial insurance. The firm expanded the project to cover restaurant crew team leaders, providing them with critical illness insurance.

Thailand

Thailand's government helped to ease the situation by distributing direct cash handouts to three million workers not covered by its social security system. Thai companies were right behind in extending a much-needed helping hand to communities to assist the government. Numerous organizations mobilized quickly to tackle COVID-19 head on through various means such as assisting directly on the frontlines, donating supplies and proceeds, and offering special support towards vulnerable customers. Through their efforts, the firms have helped to alleviate the suffering of those negatively impacted by the crisis.

Throughout the pandemic, PTT Public Company consistently showed its care and concern to rally the country in overcoming the crisis that has become a direct concern nationwide

and impacted Thai society and the world. The company has been visiting hospitals to deliver essential medical equipment and encourage its solidarity with medical professionals, by discuss their pressing needs and the challenges that they have been facing over the past year. The company's employees are always provided with vital personal protective equipment such as surgical masks, thermometers, and sanitizing spray.

With its big heart, PTTEP stayed beside all Thais in fighting the disease by utilizing its knowledge and technology in energy exploration and production to develop innovations that protect medical professionals and prevent the spread of viruses. It created negative pressure patient transfers and mobile negative pressure boxes that helped save medical personnel and reduce the spread of COVID-19. The company further allocated direct and indirect donations to hospitals, educational institutions and government agencies in Thailand and overseas.

In the past year, Bank of Ayudhya stepped up its communication and imposed preventive measures for the COVID-19 pandemic among its valued employees. The bank created understanding among employees and prepared them to cope with the newly emerging infectious disease through email titled Internal Communications (COVID-19 Today), the We Connect application, the 'Humans of Krungsi' LINE account, and announcements via its public address system.



Over the past year, Central Retail Corporation protected the health of its customers by implementing additional measures to facilitate a safe consumer experience. Priority checkout was provided for customers who are at high risk of contracting diseases, such as the elderly, pregnant women and the disabled. UV sterilization robots were used during off hours, while an emergency response plan was put in place in case of encountering an infected person.

Meanwhile, B.Grimm Power continues to place great emphasis on the health of its employees and their families by allowing vulnerable employees to get tested for COVID-19 as needed and appropriate. It also highly encouraged employees to take care of their health and their families, such as creating awareness of disease prevention including distributing masks, hand sanitizers and vitamin C.

In contributing to the nurturing of the next generation, Global Power Synergy initiated the New Normal Program in New Normal School Project amidst the COVID-19 outbreak at the beginning of the academic year in 2020. However, schools faced many obstacles as some students did not have access to online learning resources, and teachers could not teach all subjects. In response, the company brought in experts to design the novel, integrated curriculum that helped teachers incorporate different subjects. Students were able to learn and earn scores without taking written examinations, and teachers could simultaneously organize activities in many classes.

In the face of unprecedented challenges in the past year, Bangchak Corporation extended its business activities to safeguard its employees, customers, communities, and other stakeholders from the impacts arising from COVID-19. The company responsibly operated its business activities to prevent and mitigate impacts during pre- and post-COVID-19 pandemic, as well as the recovery period. In addition, the company has adopted the Culture of Health for Business Practice for its operations during the post-COVID-19 situation.

During the pandemic, Kasikornbank implemented healthcare measures including points of body temperature measurement, limitation of entry into office buildings for external persons, determination of maximum number of people in an elevator, maximum number of meeting participants and time of meeting room usage, sterilization of office equipment and public touch points, and ozone disinfection in office buildings on a weekly basis. As a result, the impact of the pandemic had no significant impact on the quality of life, well-being of the employees and the bank's operations.

In looking out for the welfare of its staff, Charoen Pokphand Foods took care of and facilitated employees through various policies and projects such as the work from home policy, a hotline providing employees 24-hour consultation, a food

delivery program for detained employees, coupons to help reduce employees' costs of living, education loans for children, medical expenses in addition to eligible health care benefits, and distribution of anti-COVID-19 survival bags.

The Philippines

The Philippines responded swiftly at the onset of the outbreak including implementing enhanced community quarantine to contain the pandemic. The country also rolled out an emergency subsidy program with massive public spending to support disrupted households and businesses.

To help uplift the lives of those living in poverty and those significantly affected by the pandemic, the Philippine Disaster Resilience Foundation and Caritas Manila collaborated with the country's biggest corporates to launch Project Ugnayan. Through Caritas Manila and its network of parish priests, volunteers, and barangay captains, Project Ugnayan-Damayán set out to distribute grocery vouchers to millions of families and individuals in the most challenged communities of the Greater Manila Area.

Meanwhile, Philippine corporates showed their 'pakikisama' or fellowship in rallying as one with the country. In adhering to government-mandated safety protocols, BDO Unibank readily supplied protective materials such as face masks, face shields, and gloves to every employee and support personnel.



Meanwhile, the BDO Foundation launched the Peso for Peso Donation Drive and invited BDO employees, partners and other stakeholders to send cash donations, matched in equal measure by the Foundation. The initiative helped finance food packs for underprivileged families, and purchase test kits donated to hospitals in disadvantaged communities.

Bloomberry Resorts Corporation is an integral part of Taskforce T3, a private-sector coalition of prominent Philippine businesses that supported the government's Inter-Agency Task Force on Emerging Infectious Diseases and the Department of Health in battling the virus. On top of joining T3 and developing a mega quarantine facility, it donated PPE, ventilators, rapid test kits, PCR machines, medical equipment, and other essential healthcare supplies to various government hospitals.

In taking necessary precautionary measures, ICTSI prioritized the regular disinfection of various work areas, equipment and vehicles. It also provided guidelines for safe re-entry; decontamination wherever needed; and detailed steps for handling entry, as well as handling hazardous wastes in the form of COVID-19-related PPEs and other medical wastes. It implemented policies for employees to work from home, sanitary measures such as the provision of masks, hand sanitizers, alcohol, gloves, and even PPEs and vitamin C, social distancing controls established in the company premises, and health and awareness drives.

Over the past year, Metro Pacific Investments Corporation mobilized all of its available resources and personnel to support the Philippine government's fight against COVID-19. For instance, it secured the continuous delivery of essential services while collaborating with various partners and stakeholders to share whatever it could especially to the most vulnerable through relief assistance and other forms of support that prioritized people's health and lives over commercial gains.

Meanwhile, Vista Land & Lifescapes prioritized medical frontliners and provided them with essentials, from daily food rations 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 also supported. To prevent another disease outbreak and prevent the further spread of the virus, Villar SIPAG continued its environmental advocacy in waste management.

In its work in uplifting communities, Security Bank partnered with St. Luke's Medical Center for the provision of convalescent plasma treatments as life-saving treatments to COVID-19 patients. The bank also worked with Manila Healthtek to distribute test kits. Part of the funding for the donation was generated through its Treasury Group's Deals for Donation initiative, wherein a portion of the bank's income from foreign exchange and government securities trades was donated.

Indonesia

Indonesia pushed through the challenges in alleviating the hardships that struck the heart of the country. It continues to maintain precautionary measures and providing 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.

Amidst the COVID-19 pandemic, Bank Central Asia supported the 'Movement to Wear Masks' program to educate on the proper use of masks, and donated thousands of paper masks in East Java, Central Java and West Java. The bank additionally distributed personal protective equipment and surgical masks for health centers and hospital workers. In an effort to help reduce the spread of COVID-19, the bank installed washing facilities in its branch offices in Jabodetabek for not only its customers, but also available to be used by surrounding communities.

For PT Pertamina during the COVID-19 pandemic, preventing the transmission of the virus has been one of the foremost priorities for occupational health while still



prioritizing its Health, Safety, Security and Environment policies. The company provides resources and financial support and the initiative to provide a referral hospital, while a Crisis Management Team has been responsible for handling the COVID-19 pandemic.

Taiwan

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

Amid the spread of COVID-19 in Taiwan, CTBC Financial Holdings continues to protect the health and well-being of its employees as a foremost priority. It implements flexible work schedules and moved some staff to remote workspaces to promote social distancing. Its subsidiaries CTBC Bank and Taiwan Life launched a range of support measures to ease the burden of its customers, including adjusting the interest rates of personal and corporate loans, deferring payment deadlines, and canceling life insurance waiting periods.

In response to the pandemic, Fubon Financial Holdings set a model by enacting emergency response measures that exceed

statutory requirements. It also strengthened workplace sanitation and sterilization by deploying adequate and sufficient epidemic prevention supplies such as ethyl alcohol, masks, forehead thermometers, and automatic temperature scanners.

To mitigate the impact of the pandemic on small and medium enterprises, E.Sun Financial Holdings actively cooperated with governmental policies, launched various disaster relief and recovery solutions and promptly established a dedicated unit and an online application platform to respond to the massive incoming needs for disaster relief in hopes of accompanying small and medium enterprises through the difficult times.

Cathay Financial Holdings was quick on its feet in swiftly establishing an emergency response team for pandemic prevention. The different departments at subsidiaries jointly formulated group-wide response measures, allocated resources, and established a comprehensive management framework covering reporting mechanisms, workplace management, gatherings, employee benefits, employee redistribution, and stringent management of personnel movement. In addition, different response measures were taken for different severities to ensure that the company is fully prepared for an enduring pandemic.

In further response to the pandemic, Yuanta Financial Holdings immediately activated pandemic prevention measures during Chinese New Year and activated the control of entrances



and exits of its offices such as installing temperature sensors or assigning personnel to measure temperatures and deployed disinfection measures. It organizes weekly pandemic prevention meetings to track and discuss the planning of its epidemic prevention measures.

Southeast Asia powers through

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

Its Southeast Asian neighbor Singapore has seen companies re-positioning their role in society with more purposeful and sustainable contributions. Companies in Singapore have also found ways to add significant value by leveraging on resources that they currently own or where they enjoy competitive cost structures. The Food Bank's Feed the City programme has worked hand-in-hand with various Food & Beverage firms to prepare and deliver daily meals, while Project Belanja by Blossom World Society, in collaboration with the Restaurant Association of Singapore, zeroed in on catering meals for

migrant workers supported by ItsRainingRaincoats, with numerous corporates contributing both essential food and funds. Various companies also donated or returned millions of Jobs Support Scheme credits from the government so that others in greater need could benefit from it.

Over in Vietnam, companies faced heavy losses and the serious consequences brought about by the pandemic. Despite this, corporates throughout the country have strongly showcased their CSR efforts and supported Vietnam's government in controlling the spread of COVID-19. 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 employees.

Ready for the resurgence

Corporates that have stepped up and taken bold and creative steps to safeguard their employees, the community and other stakeholders have cemented their legacy as responsible corporate citizens. It is in doing their part and leveraging their core strengths that have rallied Asia towards its inevitable resurgence.

Moving forward, the region has been strengthening its recovery efforts, ensuring inclusive growth, rebalancing its growth model and creating greater regional cooperation towards a prosperous and resilient Asia. ■



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



An invitation to partner with IFRC for collective impact in eradicating this COVID-19 pandemic. Make a pledge and join our 14 million trusted volunteers, reaching the last mile in 192 National Red Cross and Red Crescent Societies globally.

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Melco International Development Ltd

HONG KONG

Never has awareness of corporate sustainability been higher as the world faces the unprecedented challenges brought on by COVID-19. The pace of change has picked up exponentially in the past year, urging Melco to further focus its efforts into its sustainability journey.

As a corporate citizen and a member of the community, Melco is acutely aware of its responsibilities and has realigned its strategy across its operations to better respond to such challenges. Melco's network and resources were swiftly mobilized to extend help not only to colleagues, SMEs and guests but also to local communities.

Health and Safety

Ever since the pandemic began, Melco has prioritized the health and safety of its people and communities. From collaborating with governments and keeping open communications with stakeholders, to implementing rigorous sanitation measures across all premises, Melco has worked tirelessly to accelerate efforts to contain the pandemic.

In compliance with expert-validated best practices, all possible measures were taken to safeguard health and hygiene protocols at Melco's integrated resorts and corporate offices to minimize the risk and impact of COVID-19, as well as that of future potential public health events. Morpheus and Nüwa at City of Dreams, Star Tower at Studio City, Altira Macau and Nüwa at City of Dreams Manila became among the first hotels and resorts in the world to achieve the Sharecare Health Security VERIFIED® with Forbes Travel Guide certification.

To support the community, Melco's Chairman and CEO Lawrence Ho mobilized the workforce en masse, encouraging all Macau colleagues to care for the community through Simple Acts of Kindness. This initiative resulted in almost 8,000 volunteer participants and over 600 activities to benefit local NGOs and SMEs. The Company's epidemic prevention efforts were recognized by the Liaison Office of the Central People's Government in the Macau SAR.

Lawrence Ho
Chairman & CEO



Business Continuity

Supporting colleagues and local SMEs with work opportunities through business continuity during long periods of closure was another key Melco objective. The Company's fast track payment initiative – Express Payment Scheme – under which all eligible local SME vendors are paid within 14 days of receipt of deliverables, was launched to show Melco's full support towards easing local SME cash flow pressures, and to work closely with local SMEs to overcome the challenges and difficulties of such unprecedented times.

Melco remains committed to continuing investing and creating value for its shareholders and partners. Studio City Water Park was opened in May this year and received an enthusiastic market response. The Company also announced the launch of Asia's first series of residency shows featuring an incredible line up of superstar artists including, Mr. Aaron Kwok, Ms. Joey Yung and Mr. Leon Lai. The three-year residency show project and investment is a major undertaking which highlights Melco's commitment to diversification in Macau through world-class entertainment.

Construction on the Phase 2 expansion of Studio City is in progress, while City of Dreams Mediterranean, the first integrated resort in Cyprus, is scheduled to open next year.

Achieving Zero Waste

Despite ongoing challenges in the global economy, Melco continues to prioritize sustainability in its operations.

In December last year, the Nordaq 2000 Refilling System was installed at Morpheus at City of Dreams, with further plans to implement the system across our entire Macau property portfolio. With the capacity to fill 2,000 bottles of purified water per hour on-site, it is estimated that the initiative will eliminate the production, transportation, and supply of 14.8 million plastic bottles annually, significantly reducing plastic waste and its associated carbon footprint.



To effectively tackle food waste, Winnow Vision, an Artificial Intelligence-powered product, was rolled out last year. In an initial six-month trial period, food waste in the employee dining area at City of Dreams was reduced by 67% - saving 3,915 kilograms of food waste, equivalent to almost 17 tonnes of carbon dioxide. The Company also further collaborated with Winnow and London School of Economics on a project to combine Winnow Sense which measures plate waste, with a study to monitor consumer behavior, and successfully cut plate waste in employee dining areas by up to 35%.

The Company's sustainability strategy and contribution towards its carbon neutral and zero waste goals are recognized by trusted marks of sustainability. Melco has been honored by Pacific Asia Travel Association (PATA) Gold Awards 2021 as winner of the 'Climate Change Initiative' category and named 'Sustainable Resort of the Year' by International Gaming Awards 2021, Studio City Phase 2 has also been named winner of the 'Regional Award, Asia' at BREEAM Awards 2021.

Above & Beyond

Melco's commitment to guests, colleagues, suppliers and communities drives everything it does. The core of its sustainability strategy 'Above & Beyond' is to inspire everyone to join its sustainability journey to realize that a sustainable future is a better future for all people. Melco invites everyone to join us in going above and beyond what the world knows to create a climate-fit and equitable future. ■

TO ALL THE MEN AND
WOMEN FIGHTING AGAINST
THE CORONAVIRUS

THANK YOU



Hope J.
MAR '20

BDO: Finding ways through a pandemic

As a financial institution, BDO's response in support of the government's community quarantine efforts since March 2020 has been to provide its customers unhampered access to their accounts, while ensuring the health and safety of its employees who were required to report for work to ensure the smooth and continued delivery of services.

Responding to customers' needs

Throughout the duration of the COVID19 crisis, BDO has been relentless in its commitment to ensure the uncurtailed access to banking services by its customers and the general banking public.

1. Branches made accessible to clients



Teresita T. Sy
Chairperson

BDO worked with various local government units to support the reopening of its branches during the strictest lockdowns. By July 2020, 99% of BDO branches or 1173 branches throughout the country were already operational and serving the banking needs of the customers. BDO Network Bank, BDO's community banking arm, also kept all of its branches open amid the pandemic.

When ECQ was declared anew in NCR and nearby provinces in 2021, BDO again had the most number of branches that were open and remained open until the lifting of MECQ in May.



Nestor V. Tan
President & CEO

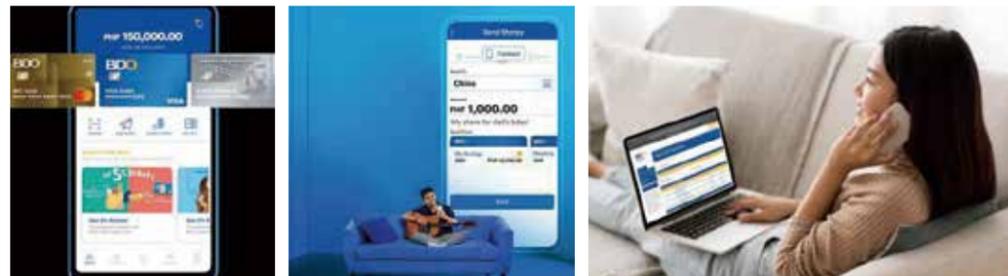
2. Availability of cash was ensured



BDO doubled its efforts to mobilize its armored cars and cash-handling facilities across the country to ensure that there is sufficient cash in ATMs, which as of last year numbered to 4,439 nationwide.

BDO ATM on Wheels were also mobilized in select quarantine areas to serve the cash requirements of communities.

3. Digital banking channels were readily available



The Bank reached out to customers and communities by phone and through multimedia channels, to drive engagement virtually and migrate payments and other transactions to the Bank's digital channels and other alternative channels such as Cash Accept Machines. As customers shifted towards online platforms, the BDO Digital Banking Team operated on business-as-usual mode throughout the ECQ.

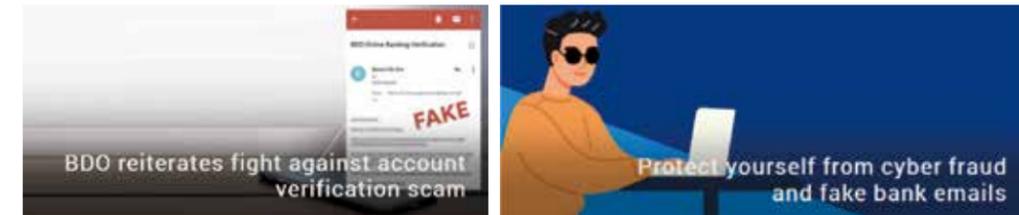
BDO also introduced QR Code withdrawals in select BDO ATMs, allowing ATM card users to make cardless withdrawals.

4. Payment reprieve programs were provided

In response to the call of the government, and in compliance with the Bayanihan to Heal as One Act or R.A. No. 11469, BDO extended the payment due dates of its loans to give qualified clients ample time to handle the COVID-19 situation.

In September, the Bank again worked with customers to comply with Republic Act No. 11494, or the Bayanihan to Recover as One (BARO) Act which directs all banks, along with other public and private financial institutions to grant a 60-day grace period for the payment of loans falling due on or before December 31, 2020 without interests, penalties and other charges.

5. Account security & protection was intensified



The Bank heightened its anti-scam campaign to protect clients from fraudsters by constantly reminding them not to click links on e-mails and texts asking them to update their bank account details; not to give their OTPs (one-time passwords/pins) to anyone, among others. On top of the Bank's advisories, it also informed clients of the latest fraudulent modus operandi scammers are employing to prey on their potential victims.

6. Underserved and unserved markets were strongly assisted



Cash Agad has been a lifeline for many residents in the far-flung areas, their link to much-needed cash, which helps them access essential needs. This service allows partner agents such as sari-sari stores to perform banking transactions, such as withdrawal and balance inquiry, using a point-of-sale (POS) terminal.

Present in 1,634 municipalities, BDO partnered with over 8,500 agents to ensure continued flow of access to cash in local communities. During last year's ECQ, indigenous people (IPs) and beneficiaries of the government's Pantawid Pamilyang Pilipino Program (4Ps) were able to withdraw their financial aid from the government through Cash Agad.

Supporting and protecting the BDO workforce



Assuring the bank employees of a work environment that is safe and secured is equally important to BDO. Key measures were implemented to look after them while they continue to serve the clients' critical needs during the pandemic.

1. Workplace Safety

- Installation of acrylic glass in branch counters and head office work stations
- Weekly disinfection of all offices and branches

2. Personal Health Assistance

- Regular distribution of Vitamins to all employees and contract staff
- COVID Care Hotline made available to all employees for consultation and medical assistance

3. Regular Testing & Vaccination

- Consistent antigen testing for all employees in head offices and branches
- Aggressive vaccination program against COVID-19 to raise the level of safety for clients and our Bank personnel.

4. Transportation

Shuttle services were provided at several key locations to take employees to their offices every day while in ECQ

5. Food Assistance

Food assistance/food packs were provided to employees who reported for work at the height of the pandemic

2. Pooled testing pilot implementation

Funded the pilot implementation of pooled PCR testing in Makati City, Cebu City and Mandaluyong City, targeting 18,000 market vendors, public utility vehicle drivers and medical front liners. Pooled testing combines swab samples from groups of 5 or 10 people and tested using a single RT-PCR test kit, thereby reducing costs and speeding up the testing process.

3. Donation of vaccines

Through BDO Foundation, BDO funded the donation of 200,000 doses of vaccines, which the government will make available to front liners.

4. Support for RapidPass System

Donated 300 smartphones with prepaid loads and 550 power banks to serve as QE code scanners at checkpoints of support government's Rapid Pass System during the enhanced community quarantine. The system minimized vehicle congestion at 180 control points and sped up the delivery of essential goods, which helped stimulate economic activity.

5. Peso-for-Peso Donation Drive

To give BDO personnel, clients, partners and the public the avenue to send donations, which BDO Foundation matched peso for peso. Proceeds of around P9.3 million were raised, which were used to distribute food packs to underserved families and donate PCR test kits to hospitals in communities with high incidence of COVID-19.



National response assistance

Through the Bank's corporate social responsibility arm BDO Foundation, the following initiatives were implemented to help the various communities, especially those who are most vulnerable to the effects of the pandemic.

1. Donation of test kits

Donated 10,000 reverse transcription-polymerase chain reaction (RT-PCR) test kits to 10 hospitals, which agreed to use the kits for front liners and patients who could not afford the high costs of testing.

On sustainability framework and strategies

BDO's experience with the pandemic showed that its Sustainability Framework and Strategies can withstand the test of an environmental, social, and governance (ESG) crisis because it is focused on strategic resilience and embeds ESG in everything the Bank does.

In the new normal, BDO works to further integrate ESG in its corporate governance, risk management system, business strategies and operations. It has identified priority actions that will further strengthen its sustainability practices and commitments. The Bank also continues to implement key programs that will position its business operations to be more agile, even more responsive to customers' evolving needs, and more connected to stakeholders.

Key functions such as the Sustainable Finance Desk under the Institutional Banking Group, Investor Relations and Corporate Planning, the Risk Management Group, BDO Foundation, the Compliance Group, and the Sustainability Office work closely together to directly address E&S topics important to stakeholders, but everyone at BDO has a key role to play in carving out a sustainable way forward for the Bank, its customers, the communities it serves, and the country. ■



B.Grimm Power Public Company Limited

THAILAND

Seven strategies to empower the world compassionately

B.Grimm Power has announced long-term strategic plan with 7 strategies to become a world leading utility solution provider, adhering to the principle of doing business with compassion and create value for society.

- 1) Significantly expand our gas and renewable generating capacity in the region with Power Purchase Agreements (PPA) with various government units (B2G) – with target to reach PPA of 10,000 MW by 2030 as the highly efficient and stable utilities are fundamental to the economic growth of countries.
- 2) Become a significant player in the LNG business and clean fuel supply – with recent securing the rights to import 1,200,000 tons of LNG a year to Thailand.
- 3) Grow our B2B solution offerings to industrial customers – expanding the scope of services to include comprehensive utility and expanding service areas beyond the industrial estates.
- 4) Supply commercial building complexes with reliable utilities - in the form of utility solutions under the synergy of companies under B.Grimm group.
- 5) Become a significant player in private transmission & distribution (T&D) - supporting efficient transmission and distribution of electricity to users with more than 25 years of T&D expertise in 9 industrial states in Thailand, Vietnam and Cambodia.
- 6) Maximize reliability and viability in energy trading –through the Smart Grid developed by B.Grimm Power.
- 7) Champion global best practices in digital transformation – through cooperation with leading partners both domestically and internationally in the hands of new generations.

Resilient performance

Despite the rampant Covid-19 pandemic, B.Grimm Power could grow core profits above 20% y-on-y in both 2020 and 6M'2021 periods with additional capacity of 162 MW from both M&A and greenfield solar project in Cambodia, new industrial clients with total PPA of 60 megawatts during January 2020 – June 2021, continual improvement of plant efficiency and cost control. Furthermore, we recently started commercial operation of 16 MW wind projects in Thailand in August 2021.

We successfully reduced greenhouse gas (GHG) emission intensity by 9% from 2017 to 0.37 tonnes CO₂e/MWh in 2020, with the efforts to improve plant efficiency, the gas-turbine upgrade to reduce gas consumption and continual investment in renewable energy. We will continue to invest in renewable energy as well as new technologies and alternative fuels towards our target of carbon neutral by 2050.

End Pandemic

To B.Grimm, the source of this very pandemic lies in forest encroachment and destruction of wildlife habitats, not to mention the smuggling and trade in wildlife and illegal goods, which lead to the spread from wildlife to man. The protection of forests and wildlife as well as prevention of wildlife trade is therefore regarded as the prevention of communicable diseases at source. For more than six years, B.Grimm has participated in support given to the Tiger and Prey Recovery and Participatory Conservation Project (a project on panther conservation and population growth) at Mae Wong National Park and Khlong Lam National Park in Kamphaeng Phet in conjunction with the Department of National Parks, Wildlife, and Plant Conservation and the World Wide Fund for Nature (WWF). The intention is to join in the protection of panthers' habitats from wildlife hunting and encroachment while restoring Thailand's western forest ecology.

B.Grimm has actively cooperated with Freeland (a non-profit entity) in a campaign to end wildlife trade under the EndPandemics campaign through online and offline communication channels, including organisation of a project PR dialogue, PR through YouTube, and various print materials to publicise and forge widespread awareness among the world community with CNN.

Amid the Covid-19 pandemic, we ensured that we look after all stakeholders. Cases in point were the workforce's health and safety, work-from-home policy was implemented, AGM organisation strictly under the Ministry of Public Health's and government agencies' measures, discounts of service fees and greater flexibility for customers, the launch of the B.Grimm Sharing, Combating Covid-19 Project for assorted support, including donations, medical devices, life assurance for medical personnel, and survival bags donated to hospitals, charitable entities, and surrounding communities.

The future of Corporate Sustainability in the new normal

To drive long-term value creation amidst the new normal, we believe that it is vital to enhance integration of sustainability into the corporate strategy. The adoption of sustainable practices supports resilience business, business value chain, and economy. We also emphasise on embedding ESG factors to strengthen risks management, assessing our business vulnerability to the ecosystem disruption, and managing unprecedented crisis which links to the company operation, stakeholders, and value chain activities.

The new normal is likely to raise call to actions from stakeholders. Thus, in addition to integrating sustainability into our practices, it is crucial to communicate our purpose and impacts as well as targets and progress to relevant stakeholders clearly and transparently. This includes improve the quality and scope of our ESG disclosures to ensure they meet the needs of all stakeholders. ■

Dr Harald Link
Chairman and President





Bloomberry Resorts Corporation
PHILIPPINES

In a world that has been severely impacted by a health crisis, Bloomberry Resorts Corporation (“Bloomberry”) remains steadfast in its commitment to being a responsible enterprise. At the on-set of the pandemic, Bloomberry launched its Comprehensive COVID-19 Response Program with the goals of ensuring the continuity of our business amid this crisis and aiding in the recovery of the nation. The project employs a two-pronged approach that addresses the pandemic within our flagship property, Solaire Resort & Casino (“Solaire”), and outside it, particularly, the communities we are involved with.

Within Solaire, the Crisis Management Committee implemented the “Solaire is Safe” Campaign—a portfolio of health, safety and security measures instituted within the property. Specifically, the



“Solaire is Safe – All areas covered”



“Solaire is Safe – Enjoy worry free stays, always”



“Solaire is Safe – Dine in comfort”



“Solaire is Safe – Risk-free thrills”



“Solaire-PAGCOR Mega Quarantine Facility”

goals are to promote the health and safety security of team members and guests by instituting meticulously crafted protocols that are meant to go well beyond the minimum standards required by the government and to continue to provide jobs and financial aid to team members in need despite Bloomberry’s temporary financial weakness. To ensure the health and safety of both employees and guests during this time, Solaire implemented over-the-top measures including information campaigns; the introduction of flexible work arrangements; a medical infrastructure upgrade that allows for the administration of thousands of rapid and RT-PCR testing on employees and guests on a regular basis; and scrupulous attention to detail in terms of property-wide sanitation such as more frequent cleaning schedules, the use of Centers for Disease Control and Prevention (CDC) recommended cleaning agents and nanotech-laced chemicals, and relative light unit testing, among others. Solaire also invested in innovative capital projects such as the deployment of no-touch hand sanitizer dispensers; the property-wide installation of UV light disinfecting technology including the air ventilation system; and top-of-the-line misting chambers and foot baths. Bloomberry’s efforts have also earned various awards that recognize our emphasis on safety and health security, including distinctions from Forbes, the World Tourism Council and the Philippine Department of Tourism.



“Solaire-ICTSI Foundation Mega Vaccination Centre”



"Donation of medical supplies"

Outside of Solaire, Bloomberg has ongoing initiatives that aid the Philippine Government in its fight against COVID-19, particularly the donation of much-needed medical supplies, facilities, relief goods and medical infrastructure. The project's broader goal is to contribute – through monetary means or in-kind – towards the Philippine Government's initiatives to stem the spread of COVID-19 in the country. Bloomberg's corporate social responsibility arm, the Bloomberg Cultural Foundation, Inc. (BCFI), donated medical supplies such as face masks, face shields, and personal protective equipment distributed to hospitals and other facilities throughout the country. BCFI also contributed to the funding of medical infrastructure projects including the conversion of wards into quarantine facilities at the Philippine General Hospital and the Ninoy Aquino Stadium, the construction of both the Solaire-PAGCOR Mega Quarantine Facility and the Solaire-ICTSI Foundation Mega Vaccination Center.

Bloomberg played a vital role in the private sector acquisition of AstraZeneca and Moderna vaccines which was made available to our employees and the public, free of charge. The majority of the purchased vaccines were donated to the Philippine Government. We are happy to report that all of our rostered employees at Solaire have been fully vaccinated since mid-August 2021.

This comprehensive approach to the pandemic embodies our desire to return to normalcy. Normalcy would mean a return to pre-pandemic levels of visitation from both international and local patrons, whose consumption behaviors have been limited by their ability to travel and move around. Moving forward, we plan to keep a number of Solaire's innovative safety protocols and hardware to help us continue to enhance the Solaire brand. Meanwhile, BCFI's outward efforts will continue as we believe that there are more communities to reach out to and more altruistic goals to support well after the pandemic is dealt with. ■

Anton Oilfield Services Group

CHINA



Pi Zhifeng
CEO

Anton's Continuous Effort on Sustainable Development

With the sudden global outbreak of COVID-19 pandemic, we have witnessed what was vulnerable and what was strong, which also made us more realized how important the sustainable development was.

Anton's vision is to become a model for the efficient and harmonious development of people and the environment. In terms of social responsibility, a very important task for Anton in recent two years was to fight against the epidemic. Anton's employees around the world have joined the team to fight the epidemic and, more importantly, helped our customers and the communities we serve to fight the epidemic together. We received various awards for the fight against the epidemic, including the title of "Vanguard in the Fight against the Epidemic" for our Beijing headquarters.

Meanwhile, after the outbreak, we gave our employees maximum freedom, implemented flexible working arrangements and strengthened on line training so that they could get help and learn and grow during the difficult times. At the same time, when it was difficult to recruit during the epidemic, we solved the employment issues for graduates by means of information technology and network recruitment. In addition, Anton insisted on helping to alleviate poverty, and was awarded the title of "Advanced Enterprise in Poverty Alleviation" in the market area it serves, while Anton's employees also won various social honors, including National Model Worker etc.,

Fighting COVID-19

Following the outbreak of COVID-19, we immediately activated the emergency response protocol and actively cooperated with the local governments to implement COVID-19 prevention and control measures. We leveraged our efficient global supply chain and logistics and transportation network, mobilized all our employees and partners to procure essential supplies, and quickly transformed ourselves into a stronghold against the epidemic to ensure the absolute safety of our employees. At the same time, we also provided logistical support for our employees' families against the epidemic, and maintained effective communication with local communities, hospitals, schools, customers and partners to share resources and provide timely and vital support for the fight against the epidemic. We faithfully honored our corporate social responsibility and protected our common home. For our outstanding contribution to COVID-19 response, we were recognized by the Donghu Sub-district CPC Committee of Chaoyang District, Beijing as a "Vanguard in the Fight against COVID-19".

At the same time, we provided essential supplies to the local governments to help replenish their stockpiles. We provided timely logistical support for the front-line prevention efforts, and shared our corporate resources to fight the epidemic.



Anton won the organizational honor of being named a "Vanguard in the Fight against COVID-19"



Strong protection for employee's families to inspire confidence

We made every effort to protect the health and safety of our employees, as well as their loved ones. This was to protect our employees' back and reduce the COVID-19 prevention burden on society through our own actions.

Through our efficient logistics network, we provided COVID-19 prevention supplies to more than 20,000 employees' families and friends to the relief of our employees. We also quickly established a taskforce specifically for our employees in Hubei Province to solve their problems on the frontline and provide trusted and reliable support.

Meanwhile, Anton volunteers answered the Company's call to make voluntary donations and took the initiative to participate in the COVID-19 prevention volunteer activities in their communities around the world to cut off virus transmission and build a strong defense on the frontline.

With a can-do spirit and a relentless focus on social responsibility, we are working with all stakeholders to prevail in epidemic prevention and economic recovery with a view to protecting the health and prosperity of our common home.



Anton's shipment of PPE aid for Xinjiang



Distributing essential supplies at frontline well sites

Efficient global supply to protect employee health

We took full advantages of our global supply chain and service network, mobilized more than 80 suppliers, and procured a stockpile of more than RMB6.8 million worth of essential supplies and 500,000 units of PPE from 18 countries. These supplies helped shield us and eventually prevail against the epidemic.



The Group's COVID-19 prevention guidelines and emergency plans



Strict implementation of COVID-19 prevention and control measures

As for Investor Relations Work

In FY2020, the pandemic made regular face-to-face meetings with investors as we did in previous years impossible, but we were quick to adopt the new virtual engagement tools to maintain active communication with capital market investors. Early into the pandemic in March 2020, we tried livestreaming for the first time for our annual results update. Till the interim of 2021, our annual and interim results update had attracted over 5,000 on line investor attendees.

The pandemic didn't interrupt our quarterly conference calls attended by our Chairman of the Board, CEO and CFO to update analysts about our operations, and stayed engaged with investors through online roadshows via video or conference calls, email and instant messaging. This has greatly allayed investors' concerns in a tough market environment. The Company's effective communication with investors and rating agencies has been highly commended by the capital market. We will always keep our highest standard on our investor relations work which would not be hurdled by the COVID new normal. ■



krungsri
กรุงศรี

A member of MUFG
a global financial group

Krungsri

Thailand's Fifth Largest Financial Group

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.



A member of MUFG
a global financial group

Bank of Ayudhya Public Company Ltd

THAILAND

Resilient Transformation - A New Paradigm for Sustainability

Striving for responsible business conduct based on sustainable banking principles, Bank of Ayudhya PCL (Krungsri) takes into account the interests of all stakeholder groups covering economic, social, and environmental dimensions. Manifested by rigorously thriving business, and resilience to rapidly changing business environment as well as unprecedented challenges, reimagining sustainability is achieved through the dual mandate of business enhancement and social inclusion, thereby overcoming the crisis together. Leveraging the synergy between Krungsri's expertise along with steadfast conviction, and MUFG's strong support, as well as business partnerships and stakeholder engagement, **Krungsri stands ready to not only uphold social well-being in the new normal, but also address environmental and socio-economic stewardship toward sustainable growth.**

Seiichiro Akita
President and CEO





On the environmental front, incorporating climate change goals into our strategic business targets, Krungsri has been a pioneer in introducing and promoting the development of green financing instruments in Thailand, namely the first sovereign issuances of green, social, and sustainability bonds, as well as the world's pioneer green bonds to finance forest conservation certified by the Climate Bonds Initiative (CBI). Recently, **Krungsri launched innovative ESG financial products in the Thai market; inaugural sustainability-linked loan (SLL) and Thailand first sustainability-linked bond (SLB)**. This enabled our market share for ESG underwriting to reach a remarkable 62 percent in the first half of 2021.

Moreover, Krungsri has organized the “**Krungsri... The Green Office**” project as an attempt to become an environmentally friendly organization through resource and energy efficiency. The move reflects Krungsri's commitment to reducing greenhouse gas emissions from all the Bank's operational processes and activities by 9.5 million kilograms of carbon dioxide equivalents this year.

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 central bank's emergency decree in mitigating severe impacts for fragile enterprises and households. Krungsri's extensive assistance measures ranged from debt restructuring and debt moratorium extension, to soft loans.



(Scan the QR code to watch Krungsri's animated series 'Simple to Learn: Stay Safe During Covid-19')

While remaining committed to our corporate social responsibility (CSR) initiatives as we battle the health crisis, in our reimagined way of response, Krungsri launched a new and agile CSR activity building on our flagship financial literacy project, which in the past five years has benefited more than 21,000 elementary schoolchildren nationwide. **The country's first online animated learning tool for financial literacy** was developed in partnership with the Office of Basic Education Commission (OBEC) under the Ministry of Education, and Equitable Education Fund (EEF) under the supervision of the Prime Minister, and made available to 28,000 primary schools nationwide during the period of home-schooling prompted by the pandemic. The width, breadth, and impacts of the project have far exceeded our original expectations.

In the corporate governance dimension, 2020 showcased the importance of communicating sufficiently specific and pertinent information to multiple stakeholders, regarding the organization's financial health. This reflects the crucial role that investor relations play in bolstering the confidence of the investment community, a matter of paramount concern in weathering such unforeseen circumstances. COVID-19 hastened the evolution of investor relations ordinances and dynamism, including the **move towards digitized communication**.

Capitalizing on these new normal investor communications, 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. ■



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

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.

Chang-Ken Lee
President

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.



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

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 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.” ■



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What if We Could

如果不問如果
又怎麼知道其實我們能夠？

11th Asian Excellence Award 2021

Your Recognition is Our Drive



New Generation | 新一代

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China Communications Services Corporation Limited ("China Comservice", HKEx: 552) is a leading service provider in the informatization sector in the PRC that adheres to the position as a "New Generation Integrated Smart Service Provider".



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China Communications Services Corporation Ltd
CHINA

Relentless Efforts to Adapt to the Ever-changing Environment

The COVID-19 pandemic has spread across the world rapidly and caused different degrees of disruption to business operation of various industries. Meanwhile, it revealed the importance of good corporate social responsibility (CSR) practice on the sustainability of businesses and also drew increasing attention from the investment community to corporates' measures on ESG and the related disclosures. Facing the adverse impact of the pandemic, China Communications Services Corporation Limited ("China Comservice" or the "Company") coordinated resources of every level and devoted itself to the battle against the pandemic, and in the meantime, the Company enhanced its relevant disclosures to keep investors informed.

Huang Xiaoqing
President

CSR Measures for Our Staff and Community

1. Protecting the health and safety of our staff to support business recovery

Health and safety of our staff is always one of the top priorities of the Company. Facing the challenges brought by the pandemic, China Comservice implemented various measures in protecting our staff and fought against the pandemic, including the implementation of working from home arrangement for our staff depending on the severity of the outbreak in respective work locations, provision of protective gears and medicines, provision of online and video-conferencing tools for daily work, and regular report of suspicious or confirmed cases, etc, and therefore no transmission occurred within the Company.

People are the key assets for every company, and thus ensuring health and safety of its staff is essential to business recovery of every company. For China Comservice, when the pandemic situation in China stabilized in the second quarter of 2020, the Company endeavored to



resume work and production while combating the pandemic, seized the opportunities of 5G, New Infrastructure, and social digitalization to endeavor to minimize the impact from the pandemic, thus total revenues and net profit for the full year of 2020 resumed growth trajectory and grew by 4.5% and 1.1% year-on-year respectively, despite the setback in the first half.

2. Supporting the community during the pandemic

In the prevention and control of the pandemic, the Company courageously assumed its responsibility and proactively hastened to the frontline of the fight against the pandemic to provide communications support for local governments, designated hospitals, module hospitals and other enterprises combating at the frontline. In just three days, the Company rapidly completed the 4G/5G wireless network planning and construction for Huoshenshan Hospital and Leishenshan Hospital in Wuhan. Also, we provided various medical institutions with emergency communication construction and support to ensure smooth communication at the frontline of the fight against the outbreak.

Besides, China Comservice assisted the society and industries in preventing the pandemic with smart measures, contributing to the pandemic prevention and control across the nation. In 2020, in response to the anti-pandemic demands from governments, communities, enterprises and relevant industries, the Company swiftly developed and promoted more than 40 smart applications for pandemic prevention based on Cloud, IoT, Big Data and other foundation platforms. Such applications were utilized in Sichuan, Chongqing, Anhui, Xinjiang, Gansu, Shanghai, Zhejiang etc.



The Group Stayed on Duty during the Pandemic

Our Investor Relations Initiatives during the Pandemic

The pandemic significantly affected the normal day-to-day physical contact between the IR teams of corporates with the investment community. Subject to the social distancing measures under the outbreak of the pandemic, we endeavored to maintain continuous communication with investors by utilizing latest technologies such as online conferencing tools. We also changed the physical results presentation to the online format. Through presenting the results on a dual-language platform with Q&A function, management could make a more concrete illustration on the presentation materials while responding to questions raised by investors online on the results of the Company. At the same time, we also held a teleconference with the media on the results to maintain a continuous communication with them.

We understood investors would be eager to know the impact on our business operation due to the pandemic. In order to maintain high degree of transparency and keep the investment community well informed, we made a voluntary announcement on the operating performance for the first half of 2020 and notified investors about the pandemic impact on our business operation and financial performance. Besides, we also increased the level of details of our results briefing materials by adding the monthly revenue trend of our various businesses so that investors could have more color on the impact and also the recovery pace of our businesses.

Future of Corporate Sustainability in the New Normal

The pandemic has revealed the importance of having good strategy in maintaining sustainable business operation for companies. In addition to the change in operating environment, investment community and regulatory bodies also place more emphasis on ESG disclosure. Investors do not only focus on financial performance of companies but increasingly on ESG factors. The proportion of institutional investors incorporating sustainability into investment criteria has been increasing, especially sizable funds, and the trend is expected to continue. Another major driver of sustainability is regulatory bodies. Through optimizing regulatory framework, regulatory bodies in various countries are imposing climate change risk management and disclosure requirements. As a result, companies and investment funds are improving their disclosure to fulfill the requirements.

After the outbreak of the pandemic, companies put more emphasis on CSR. By supporting the surrounding communities and their employees, companies could benefit from better brand recognition, increasing sales and customer loyalty, greater ability to attract talent and retain staff, etc. Companies will also put forward more environmental friendly initiatives to address climate change issue.

In view of the above changes, the board of many companies should be focusing more on formulating corporate sustainability strategies and the respective implementation measures for the execution by the companies' management in their daily operation. In order to do so, the board should also look at the other material ESG aspects that the companies are facing, no matter from the aspects of health and safety for their staff, the change in their customers' needs in the new normal, or even their suppliers, as they are all important stakeholders among their ESG regime, which leads to corporate sustainability. ■

CENTRALRETAIL

Central Retail Corporation Public Company Limited
THAILAND



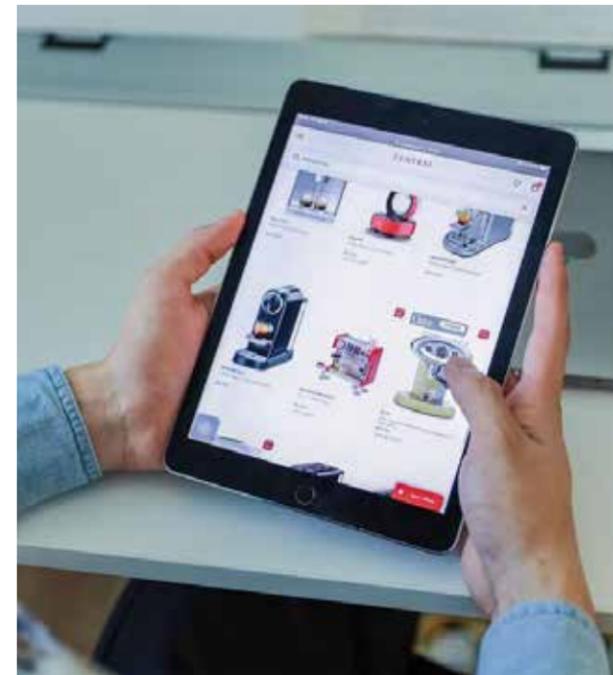
Yol Phokasub, Chief Executive Officer

The COVID-19 pandemic has resulted in a resounding impact on Thailand's economy and public health. It has put numerous people's lives in difficulties, and among multiple uncertainties, people seek for reassurance to help them get through their daily lives conveniently and comfortably.

With the vision and mission "To be the best, sustainable and most admired customer-centric omnichannel retailer wherever we operate", Central Retail Corporation Public Company Limited (CRC), the leading multi-format and multi-category retailing platform in Thailand, is confident in its New Central Retail Lifestyle & Food that continues to innovate ways to ensure that people could always have access to necessary items during the pandemic, and feel assured of their safety whenever they visit the company's stores or receive services from the company. Central Retail has always been committed to our Central to Life purpose. We are ready to use all of our will and power in the business network, personnel and efficient management system to assist all stakeholders in resolving this crisis. Throughout these unprecedented times, we're more focused than ever on how to best protect and empower our customers, employees, partners, and communities.

For our customers:

During the start of the pandemic, we immediately implemented health-control measures and adopted technologies to ensure the safety of our customers. We recognised the critical role of our omnichannel capabilities and were the first to launch a complete suite of retail channels, innovating ways to safely access our products and services, provided a seamless shopping experience that redefines industry standards to our customers via online channels (Click & Delivery, Click & Collect, Drive Thru), physical stores, social commerce (Personal Shopper services through Chat & Shop), and quick



'Central & Robinson, With You Anytime Anywhere' to continue its support for customers during the new COVID-19 outbreak



commerce along with our most stringent public health and social measures, including the use of advanced disinfection technology such as UVC disinfection robot at Tops Market and Central Food Hall and disinfection of delivery packages from online orders through omnichannel.

For our employees:

Throughout the COVID-19 pandemic, more than 60,000 Central Retail employees are provided with COVID-19 insurance, a community isolation center has been set up to provide better health care for infected staffs (green group: asymptomatic carriers or patients with mild symptoms) who have no proper place to do home isolation, Work-from-home policy is implemented to reduce the risk of COVID-19 which helped retain jobs and incomes of employees. Beyond that, the company has formulated strategies to help enhance employees' talent and skills in lined with the company's business direction, including upgrading employee skills, provide training to develop omnichannel skills to suit various job types, e.g., offline staffs are now equipped with omnichannel skills so they could work online (sell products via live streaming, provide remote personal shopper services, etc.) during offline store shutdown period.

For our partners and suppliers:

Central Retail joins hands with commercial banks to offer a loan facility worth THB 5 billion under the "Loan Facility for CRC's Suppliers" program with the aim of boosting liquidity for cash-strapped operators and our partners to brave the COVID-19 crisis. The company has proposed and submitted more than 6,000 SMEs to banks. Currently, 1,000 SMEs have received the loan and 70% of those 1,000 SMEs has never been granted access prior to this. Through collaborations with Thai Retailers

Association, Thai Chamber of Commerce, Shopping Center Association, and Thai Hotel Association, etc., Central Retail can build on the success of the pilot project to grant soft loan access to more than 100,000 SMEs in other industries to help improve liquidity and support business growth.

For our shareholders:

Central Retail maintains its long-term strategic goal to sustainably grow in terms of financial performance and profitability to build credibility and assure confidence among shareholders. The company has determined to improve the operation process of all subunits, execute financial management for liquidity, and emphasise the local and global expansion of strategic growth projects in pursuit of future growth. For example, the expansion of Thai Watsadu stores, Robinson Lifestyle Centers, and GO! Vietnam, including development of new concept stores or brands to meet customers' individual demands. Importantly, the group has also been actively exploring new opportunities to acquire M&A and high potential businesses to create new revenue streams and enhance business capabilities in line with its growth plan in a stable and sustainable manner.

For our communities:

The immediate vaccination for Thais is a critical factor to the economic recovery. Central Retail in collaboration with the Thai Chamber of Commerce has offered a total solution for vaccination rollout program and spaces at Central and Robinson Department Stores and Robinson Lifestyle Malls, Thai Watsadu, and Tops Plaza under the Central Retail group in 109 locations nationwide, as an alternative use for the government's equitable vaccine distribution program, as well as initiating an effective, total-solution pilot system, e.g. human resource recruitment, volunteers, and complete facilities needed for the rollout program such as computer system, office supplies, and food and beverages for hard-working healthcare professionals and volunteers. The space can accommodate around 1,500-2,000 vaccination per day.

Central Retail also realises the importance of collaborating with all departments to lessen the heat of the current situation, smoothen the operations of healthcare professionals and aid COVID-19 patients. Supports are done in the following areas:



Collaboration with the Thai Chamber of Commerce to offer spaces in 109 Central Retail stores for vaccine distribution programme



Central Food Retail has delivered foods, necessary items and medical supplies to Thammasat Rangsit field hospital and vaccination points



Thai Watsadu donated three million milliliters of sanitiser to the Ministry of Health

- Central Retail donated corrugated box for the production of 4,000 recyclable field hospital beds.
- Thai Watsadu has provided the first lot of 3-million milliliter of alcohol gels to the Ministry of Public Health and agencies under its jurisdiction in more than 20 provinces in high surveillance zones. The plan is to continuously provide supplies of alcohol gels to other sectors.
- Central Food Retail has delivered foods, necessary items, and medical supplies to Thammasat Rangsit field hospital and vaccination points. Customers are also invited to help donate foods and essential items to medical workers and COVID-19 patients at 56 field hospitals in 42 provinces nationwide.
- Central Retail and Central Group, under 'Help Thai Fight COVID-19' project, have donated funds through the Medical Association of Thailand under Royal Patronage of His Majesty the King to conduct research on an effective and efficient control of the COVID-19 pandemic.

With the new outbreak in 2021, Central Retail thrives on despite uncertainties. We continue to increase work efficiency through technology and strong cash flow whilst seeking new business ventures. Looking back at our journey filled with many challenges, we have prepared and transformed our company to be ready for omnichannel, moved from an offline retail to customer-centric omnichannel retailer and have become a leader in Digi-Lifestyle Platform in the new economy. Being "Central to Life" for our stakeholders has always been our purpose, and our commitment is not just with our stakeholders, but also with the whole nation. We strongly believe that by uniting the power of Thai people, we can eventually manage the situation successfully and overcome the COVID-19 crisis, as well as boost the country's economy so Thailand can recover and move forward together once again. ■



Central Retail donated corrugated box for the production of 4,000 recyclable field hospital beds

Champion REIT

HONG KONG



Amy Luk
*Investment and Investor Relations
 Director*

With unprecedented challenges from the COVID-19 that spread across the globe, profound changes are unfolding in our daily lives. Many businesses including us are facing the most turbulent time in history. Nevertheless, we have made every effort to maintain business continuity by staying connected with stakeholders and leveraging innovative solutions. With the unswerving and joint effort, we have accommodated the needs of different stakeholders and demonstrated business resilience through the challenges.

Forging partnerships with tenants

Tenants is an essential part of our business. As business activities were hampered by the pandemic, we have worked shoulder to shoulder with tenants to ride out the storm.

Asides from rental relief measures that many landlords did, we provided a ground breaking rental settlement method for our anchor tenant, receiving tenant's listed shares in lieu of cash for rental payment to ease their short-term tight liquidity. This win-win initiative not only forged our long-term strategic partnership with tenant, it also safeguarded our unitholders' interest by maintaining stable rental income instead of a loss in rental.

We have devoted resources in a focused way to assist tenants through various marketing activities. The first eStore of our property Langham Place Mall was launched to sell tenants' discounted vouchers. We implemented marketing automation by integrating a member base system, spending rose approximately 20% per member after the implementation. Innovative promotional campaigns and premium offers have been put in place to capture sales and footfall for our mall with the government's Consumption Voucher Scheme.

Embracing opportunities amidst risks

Despite the pandemic delivered a heavy blow to the global economy, we believe that there are always opportunities accompanied with risks. Viewing the low market interest rate and the revised REIT Code facilitating REITs to invest in minority-owned properties, we completed the Trust's first overseas acquisition of a 27% stake in 66 Shoe Lane in Central London through joint venture, diversifying our property portfolio geographically. 66 Shoe Lane is a premium Grade A office building with long leasehold that generates stable rental income, bringing yield-enhancing opportunity to us.

Empowering the community

We have been mindful of the needs of our community members during the pandemic and leveraged resources to accommodate their needs.

In view of limited internship job opportunities in the market, we curated The Real Champion - Entrepreneur in Action Programme in the summer 2020 for tertiary students to grow business skills and experience, nurturing their entrepreneurship and creativity. Students ran their mini businesses like real entrepreneurs by selling cash vouchers. The programme received overwhelming response of 270 enrolments. In addition to benefiting the students, the programme also bridged our partnership with tenants and exposed us to students' creative ideas that could inject new energy into the way we run our business.

Following the success of the Entrepreneur in Action Programme, we created a student filming competition in the summer 2021. Viewing the increasing market demand for multimedia skills nowadays, the competition aimed at providing a platform for students to realise their creative potentials and essential skills to tell stories through video creation.

We have also stepped up effort in promoting diversity and inclusion as well as women empowerment in 2021. Partnering with St. James' Settlement, we strive to understand the needs of women with children of special educational needs through Champion Mothers Programme, supporting them with job-and-life skills learning workshops.

Making progress towards 2030 ESG Targets

In adapting to the new normal, we have paved the way to achieving our 2030 ESG targets. With the heightening concern on health and wellness, we deepened our effort in driving mind and body wellness workshops for employees and tenants, such as express yoga workshop and hand-drip coffee experience, which are in sync with our 2030 ESG key performance indicator of wellness. Our property Three Garden Road remained the first and only existing building in Hong Kong that achieved the highest Platinum certification of WELL Building Standard.

Decarbonisation has always been our focus under the 2030 ESG roadmap. Green technologies have been extensively deployed to curb carbon emissions and respond to climate change, including installation of solar panels for renewable energy, application of internet of things (IoT) for demand-and-control ventilation and system retro-commissioning supported by a smart weather station. Planting the seeds for a greener future, we achieved 8% reduction of carbon emissions in 2020, leaping a big step forward to attain our carbon intensity target. We also signed our first sustainability-linked loan in 2021 to reinforce our commitment to drive sustainability performance.

Defining our way forward with resilience

The pandemic has presented us with an opportunity to reflect on our business values and strategies. We are more vigilant than ever to prepare ourselves for future risks before they severely impact our business. Our approach to sustainable development not only focuses on riding out current challenges, but also stresses on our influencer role to inspire and empower our stakeholders to act for a better future. ■



Charoen Pokphand Foods Public Company Limited

THAILAND

Since 2020 the spread of the COVID-19 impacted the world, Charoen Pokphand Foods PCL or CPF was one of the first Thai companies that declared a No-Layoff Policy as a result of the pandemic. The company promptly increase efforts to shield all our employees from the disease by providing additional insurance coverage for COVID-19 treatment, procure vaccines for employees, and implemented work from home programs. Supports for employees who are affected by the disease are also provided, such as food supply for vulnerable employees who are in quarantined, as well as sponsored scholarships to support our employees' children.

Under the vision of "Kitchen of the World", CPF is committed to keep business running to ensure food safety and food security. Accordingly, CPF underwent drastic changes to create resiliency to overcome the intensifying challenges and subsequently implemented the sustainability strategy and framework to promote food security, take care of stakeholders and the community as well as support the country through the crisis.

Since the emergence of the COVID-19 in 2020, the company established the highest safety standard including the bubble and seal measure which was deemed stricter than the public guideline and government's requirement that ensure employee's safety and the prevention of the disease. The company's established measure ensures business continuity and the production of safe food products that meet with consumer demands.

Moreover, CPF was also one of the first Thai companies to announced an increase of employee safety to the highest level and applied strict hygienic measures in the entire work chain from employees' homes, their commute, their interactions during works, social distancing, and physical distancing. In this regard, the Company has used digital technology to record travel information into the CPF Connect application to follow up on travel information.



Prasit
Boondoungprasert
CEO

In terms of operation, the pandemic in general changed the behavior of consumer and impacted small business and restaurant operators due to the lock-down policy that was impose in the few countries and territories that the company operated in; which caused the decline of consumption and thus lower sales volume.

Since the start of the pandemic, CPF has been working closely with the local governments in all provinces to provide support to the surrounding communities where the company operated. Food and ready to eat meals are provided to healthcare workers at over 200 public hospitals and the surrounding communities. Field hospitals are also provided to communities to help treat people in the communities. Moreover, the company supported small food vendors and street food vendors by partnering with them to collectively prepare 2 million ready to eat meals to be distributed to those in need. CPF responded to the government policy to drive the Thai economy by means of new graduate employment. The company also reduced the payment term from 60 to 30 days to enhance the liquidity of our 6,000 SMEs partners.

CPF recently introduced the company's sustainability strategy and framework to ensure sustainable growth via the creation of shared value for the society, environment as well as economic value by the year 2030 which was call "CPF 2030 sustainability in action". The framework consisted of three broad areas namely, Food Security, Sustainable communities, and the preservation of natural resources.

Food Security ensure that raw material for our food productions are sourced from a low carbon footprint operation, with high quality that provide safe and healthy nutrition while adhering to the animal welfare guidelines. Respectively, the company delivers food products that promotes health and wellbeing.

On the social aspects, the company aim to create positive social impacts for our employees, members of the community, and the entire value chain. Accordingly, CPF emphasize the importance of human rights, educations, and career developments by providing educational support along with over 3 million hours of training to our employees. Thorough human rights assessment as well as risk assessment are also conducted every three years.

Furthermore, the company put great effort to preserve and sustain natural resources such as soil, water, and forested areas by reducing food waste in our operation as well as target lower GHG emission in 2025 with the year 2015 as baseline. Likewise, raw materials from our sourcing process are also constantly verified that its production was not involved in deforestation activities.

For the future of investor relations activities, CPF regularly disclose ESG information that the company initiated and practice. We are also developing these disclosures along with our performance disclosures into an integrated narrative that bridge the company's Performance, ESG, and Sustainability in to an integrated communication. ■



The Ultimate Level of Food Safety with **PROBIOTIC** Innovation



Well-fed with

★
**PROBIOTICS
FED**

Vitamins

Probiotics

Minerals



China Everbright Environment Group Limited
CHINA

RESILIENT ASIA

In early 2020, the Covid-19 pandemic (the “Pandemic”) began to sweep across the world. Facing unprecedented changes and challenges in the external environment, China Everbright Environment Group Limited (“Everbright Environment” or the “Company”) confronted with this unexpected Pandemic outbreak, quickly responded with effective prevention and control measures via a science-based approach. By going to great lengths to prevent and contain the Pandemic among its workforce, the Company saw its workplaces report zero infections among over 10,000 employees with full-speed operations of more than 200 environmental protection projects, located in over 100 cities across China and overseas. These projects safeguarded the environment and public health and safety of local communities of more than 100 million residents in China and overseas, by treating household waste and waste water, as well as enhancing the treatment and disposal process of medical waste.

While ensuring public health and safety during the Pandemic, the Company actively performed its social responsibility. We raised resources through various channels, and donated money and supplies, which was worth RMB3.15 million in total in 2020 alone, to the local healthcare and anti-pandemic departments, charity foundations, hospitals, environmental and hygienic institutions, and other units, providing solid support for the fight against the Pandemic. At the same time, all sectors and project companies under Everbright Environment made corporate and individual donations to the severely affected areas and project areas with the determination to overcome the Pandemic together with local authorities and residents.

Wang Tianyi
Chairman

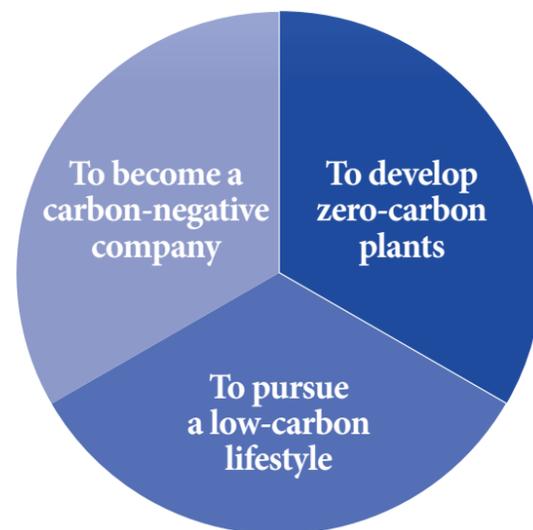


Against the backdrop of the ongoing Pandemic control and prevention measures, Everbright Environment focused on providing quality and stable environmental services, kept confidence in its strategies amid a complex environment, to work with all sectors and survive this current unprecedented period. Due to sustained and effective Pandemic control and prevention measures across all levels of the Company, Everbright Environment managed to carry out its business development smoothly, while minimising the negative impact brought about by the Pandemic. This has been well proven by its operating performance since 2020. In 2020, the Company’s revenue surpassed HKD40 billion, with profit exceeding HKD6 billion; and revenue rose by 44% to approximately HKD26.5 billion in the first half of 2021, as compared with the first half of 2020, with total assets by 30 June 2021 exceeding HKD180 billion.

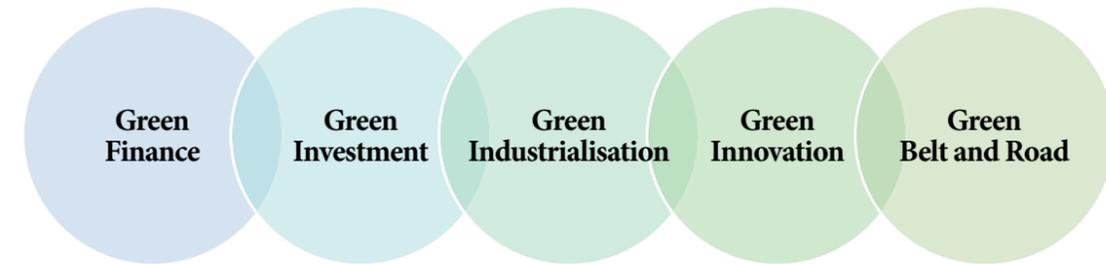
As we step into the fourth quarter of 2021, the Pandemic appears far from over. People around the world feel more deeply that we are in a community of common purpose and tend to pay more attention to sustainable development issues such as climate change and taking more actions in response. “Achieving Carbon Neutrality” has been elevated to a new dimension and a new height of global development. While in China, the 14th Five-year Plan has set out specific guidelines and overall requirements for ecological and environmental protection and the Long-Range Objective through the Year 2035. Meanwhile, China’s goals of “Peaking Carbon Emissions” and “Achieving Carbon Neutrality” (“Two Carbons”) are expected to trigger profound economic and social transformations by fostering green development of the society.

Adhering to China’s Two Carbons goal, Everbright Environment has developed the “Three Carbons” development target and a concrete action plan, to facilitate its strategic transformation and technological innovation, with the aim of creating better investment value and undertaking more social responsibility. In the meantime, the Company raised a “5G” green development model, in an attempt to make new contributions to green development, as well as to seek greater momentum for its strategic transformation and high-quality development.

Everbright Environment’s “Three Carbons” Development Target



Everbright Environment’s “5G” Green Development Philosophy



Looking forward, the new normal poses new challenges and opportunities across the globe, forcing government authorities, businesses and individuals to reflect on their approaches for future development in a more sustainable way. From a business perspective, with stricter regulatory measures, public expectation for a better living environment, as well as investors’ requests for more sustainable returns, enterprises will pay greater attention to generating social, environmental and economic benefits concurrently through their strategic planning and day-to-day business operations. In the meantime, communication of their social accountability, environmental responsibility and capability of generating profits have been playing a more important role, to enhance transparency of their corporate governance and boost the confidence of their shareholders and other stakeholders. Despite the new normal, Everbright Environment still believes that achieving all-win situations for economic, social and environmental interests is the way to achieve sustainable business development. The Company will commit to this direction and continue implementing its corporate pursuit of creating better investment value and undertaking more social responsibility. ■



China Overseas Land and Investment Ltd

CHINA



Jade Lane, Shanghai

China Overseas Land & Investment Limited (COLI), founded in Hong Kong in 1979, is committed to building a healthy and sustainable community for future generations. Through COLI's efforts in real estate development, urban operations and innovative business, we pursue the dream and belief of Creating a Better Life Together with our community.

Zhang Zhichao
CEO



2020 was a challenging year, as the outbreak of COVID-19 pandemic caused severe global impacts. We believed that to overcome economic headwinds is to unit efforts of employees, tenants, residents and partners to combat the pandemic. During the year, we strived to sustain business continuity and provide added services to our tenants and homeowners while ensuring safety of our employees when doing so. We issued coronavirus prevention guidelines at various premises and executed an array of pandemic prevention measures to reduce the concentration of personnel and the risk of virus transmission. We also established pandemic control workgroups, specialised pandemic supervisors, devised work plan and contingency plan for each project. We divided project sites into office area, living area, construction area and quarantined observation area, carried out temperature check and health registration for workers, and formulated 24-hour flexible work system. Our operation projects also actively communicated with employees and tenants through WeChat, email and other platforms to circulate pandemic information and safety reminders, so as to protect the health and safety of our employees and customers.

To facilitate homeowners to take delivery of their houses, COLI introduced "online delivery" service during the year, a first in the industry, to allow prospective homeowners to attend the presentation of home inspectors via live broadcast and such service has extended to 25 residential projects.

As a result of the above measures, work and production resumed orderly in late March.

During the pandemic, COLI also took the responsibility to work with different parties to come through the difficulties together. We reached rent reduction agreement of approximately RMB125 million with 1,300 commercial properties tenants to ease their financial pressure. We proactively supported the prevention and control of COVID-19 in Wuhan and other regions by donating anti-pandemic supplies to relevant medical institutions in cities such as Wuhan and Shenzhen, in a drive to fulfill our corporate social responsibility. To ensure the cleanliness of the community, we disinfected areas heavily exposed to homeowners, including elevators, elevator halls, and building lobbies; and disinfected public areas such as children's playgrounds, garbage bin stations and drainage ditches to protect the health of homeowners. As at 2021, the total amount of our disaster relief, donations, and public welfare assistance in Hong Kong, Macau and the Mainland exceeded HKD195 million.

Despite the challenges posed by the pandemic, COLI didn't stop the pace of community development. In 2020, we successfully launched the "Kangle Mushroom" brand creation programme, one of our efforts to facilitate industrial poverty alleviation. We made bulk purchase of Kangle County's mushrooms and voluntarily assisted them in designing packaging, registering trademarks, producing and processing, as well as opening online stores. In 2021, we continued to facilitate rural revitalisation in three counties in Gansu Province with a focus on Zhuoni County, assisting in selection of native agricultural product and creating a quinoa brand, "Vale of Clouds", by cooperating with local government. We participated in the whole process of brand creation including trademark registration, production, quality control, online and offline promotion of the product.

On the other hand, the complex economic environment also drove us to improve sustainability in the long run. In the first half of 2021, we achieved great results in the fields of environmental protection, corporate governance, and improving disclosure transparency. We added in our 2020 ESG report the reference to SASB standards (Sustainability Accounting Standards Board Standards) to strengthen the disclosure of qualitative and quantitative indicators that meet the characteristics of the industry, as well as the reference to the TCFD (Task Force on Climate-Related Financial Disclosure) recommendations for the disclosure of climate change management work. Furthermore, we established a Corporate Governance Committee under the board of directors to determine the terms of reference of the board of directors and related committees, to integrate climate change into governance responsibilities, and to clarify management responsibilities related to climate change.

While the world is facing greater uncertainty, COLI strives for robust development and care for our community in order to grow with resilience. Going forward, we will continue to maintain open communication with different parties, pursuing excellence with dedication, professionalism and determination in the post-pandemic era. ■



“Asia’s Best CSR”



“Asia’s Best CFO -
Zhu Min”



“Asia’s Best CEO -
Ke Ruiwen”



“Best Investor
Relations Company”

Go Further, Break Through...

WITH YOUR TRUST!



As a large-scale and leading full-service, integrated intelligent information services provider in the world, the Company has long been insisting on integrating environmental, social and governance responsibilities into its business operation and management. The Company is also continuously enhancing the respective risk management and internal control systems. By adhering to excellent, prudent, and effective corporate governance principles, the Company insists on compliance with laws and regulations, as well as standardised and green operation. The Company proactively responded to changes in the external environment to ensure its healthy and sustainable development and safeguard the long-term interests of the Company and its shareholders. In 2020, the Company’s continuous efforts and outstanding performance have been widely recognised and highly acclaimed. The Company received “ESG Leading Enterprise Award” from Bloomberg Businessweek and was named “Most Honoured Company in Asia” for the 10th consecutive year by Institutional Investor. The Company was also awarded the “Platinum Award – Excellence in Environmental, Social and Governance” for the 12th consecutive year by The Asset. In addition, the Company was awarded “The Best of Asia – Icon on Corporate Governance” for the 13th time by Corporate Governance Asia. Moreover, the Company was named “No.1 Best Telecommunications Company in Asia” by FinanceAsia.

Ke Ruiwen
CEO



The Board of Directors of the Company attaches great importance to the supervision and control over ESG, and is responsible for developing ESG-related policies and strategies, including evaluating, prioritizing and managing ESG issues to guarantee that effective ESG risk management and internal control systems are in place. An ESG working group which is managed by senior management, while the Corporate Strategy Department coordinates with relevant departments in the headquarters, provincial branches, professional companies and units directly under the headquarters participating in ESG reporting work. ESG working group is authorised to be responsible for implementing the Company's ESG strategies, promoting ESG performance management and monitoring information disclosure and relevant fundamental work.

OPERATING WITH INTEGRITY AND IN COMPLIANCE WITH LAWS: China Telecom governs the corporate in accordance with laws and regulations, persists in operating in compliance with laws and integrity through abidance by relevant laws and regulations and industry regulations. The Company has established an all-rounded and seamless compliance system featuring, among others, internal control, audit supervision, anti-corruption and comprehensive risk management. The Company has established a sound, long-term and effective communication mechanism in order to regulate the disclosure of corporate information, and is open to government supervision and public scrutiny.

PROVIDING HIGH QUALITY NETWORK ASSURANCE: China Telecom promoted the new infrastructure construction including 5G, data center and Internet of Things, promoted universal services, maintained network information security and assured emergency communications in order to provide high quality network assurance for customers and economic and social development.

DEVOTING TO FIGHT AGAINST COVID-19: Since the beginning of 2020, the outbreak of the novel coronavirus (COVID-19) epidemic (the "Epidemic") significantly impacted not only the society, production and daily lives, but also the business development, customer service, and network construction and operation of the Company. The management of the Company strengthened overall planning and leadership. Based on local conditions, entities at all levels implemented the policies and measures for the Epidemic prevention and control at each stage in accordance with the relevant laws and regulations, proactively fulfilled corporate social responsibilities.

PROVIDING HEARTFELT SERVICES TO CUSTOMERS: China Telecom has a profound understanding of the customers' needs. While being dedicated to providing customers with various communication and information application businesses, the Company focuses on protecting customer rights in accordance with the law, continuously strengthens service awareness, enhances the construction of service capability and comprehensively fosters a brand image of "Trustworthy China Telecom".

CARING FOR EMPLOYEES: China Telecom safeguards the interests of its employees in accordance with laws, attaches great importance to building harmonious labour relations, supports labour unions

in carrying out their functions, encourages employees to participate in the management and actively helps employees to improve their capabilities, so that the Company and the employees can grow together.

PRACTICING GREEN DEVELOPMENT: In response to the national requirements of "reaching a peak on carbon dioxide emissions and carbon neutrality", the Company implements the dual control strategy of energy consumption and puts total energy consumption and energy intensity under strict control. In the future, the Company will 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, in order to ensure the continuous decline of the comprehensive energy consumption per unit information flow, and strive to achieve the carbon emission peak by 2030 and carbon neutrality by 2060.

In 2021, the Company will thoroughly embrace new development philosophies focusing on innovation, coordination, green, openness and co-sharing. The Company will continually increase communication with stakeholders, deeply implement the "Cloudification and Digital Transformation" strategy, and build new information infrastructure with great efforts. The Company will strengthen sci-tech innovation, promote the Company's technology advances, business upgrading and operational innovation, strive to provide integrated intelligent information services for all kinds of customers in all occupations, and make new contributions to the promotion of high-quality economic and social development. ■





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Our Power

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CEO, CSR, IR

Corporate
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2021

Asia's No. 1

Best Telecommunications Company

FinanceAsia
2021

No. 260

Fortune
Global 500
2021



China Unicom (Hong Kong) Limited
CHINA

Powering Uninterrupted Communication during the Pandemic

In the face of the sudden COVID-19 pandemic, China Unicom quickly responded with respect to pandemic prevention and communication assurance. We implemented work from home procedures and travel restrictions so as to protect the health and safety of our staff, their families and communities. We swiftly invoked our nationwide emergency response mechanism, and despatched emergency communication assurance teams to ensure stable communication services during the pandemic. Furthermore, we fully leveraged our new digital technology edges to support the resumption of work, production and schooling, thereby fulfilling our social responsibilities.

Quickly Establishing a Pandemic Prevention and Control System

At the outset of the pandemic, the Company quickly formulated emergency plans and work allocation. We formed a prevention and control system with stringent measures covering pandemic prevention measures, dispatch of emergency materials, key communication assurance, staff safety and treatment of infected employees, etc. We pioneered a one-to-one material support model to strengthen the allocation of pandemic prevention materials across provinces, effectively solving the problem of severe shortage of medical supplies in infected areas.

Wang Xiaochu
CEO



Ensuring Smooth Communication Services

The Company leveraged its network advantages and actively mobilised its branches and subsidiaries to participate in communication assurance as well as pandemic prevention and control in local communities, setting up an emergency information lifeline during the pandemic. Focusing on healthcare authorities and hospitals designated for pandemic control, we strengthened the support for dedicated communication lines to ensure zero failure. In order to assure communications for medical personnel, we offered meaningful phone tariff discounts or giveaways to more than 20,000 medical personnel. Millions of customers were also relieved from suspension due to tariff arrears during the pandemic.

Assisting in Precise Pandemic Prevention with Digital Intelligence

The Company capitalised on the multi-source, massive and integrated advantages of Big Data to empower pre-emptive pandemic prevention and control, and provide timely decision-making support for relevant parties in the society, facilitating scientific and precise pandemic prevention and control. With self-developed platforms for population flow, pandemic assessment, AI pandemic compliance monitoring, etc., we provided the government with analytics on pandemic prevention and control as well as resumption of work and production. Moreover, we offered data visualization services to inform the public about nearby risks to avoid panic.

Supporting Resumption of Work and Production with Technology

Building on key technologies such as 5G, Big Data and AI, the Company innovatively developed a number of digital applications to facilitate the total resumption of work, production and schooling, proactively serving the national economic development. For example, we offered a cloud video conferencing system which facilitated telecommuting for more than 10,000 institutions. We launched an innovative online classroom solution called “WO Family Online Classroom” for primary and secondary schools to support continuous learning during suspension of classes. Furthermore, we developed a digital supply chain finance platform to help channel bank funds into credit loans to small- and medium-sized enterprises (SMEs), thereby improving the efficiency of the financial system in supporting the private economy, and promoting the sustainable and healthy development of SMEs.

Caring for the well-being of employees

China Unicom always prioritises the safety and health of its staff. The Company took stringent measures to protect the safety of staff, such as strictly controlling the crowdedness in workplaces, and providing employees with pandemic prevention materials such as masks and disinfectants. For pregnant employees and those with underage children in need of childcare, we adopted accommodative measures such as work from home arrangement and flexible working hours. Due to our early deployment and strict measures, the Company maintained a very low infection rate of COVID-19 and recorded zero death among its staff.

During the course of the pandemic, we shouldered our responsibilities, overcame major challenges, gathered the collective wisdom and maintained our development momentum. We made every effort to leverage our digital edges to better serve the country and fulfil our pivotal role as a responsible enterprise. The hardship we faced during the pandemic only made us more resilient and reinforced our belief in creating comprehensive and long-term stakeholder value. We will never swerve from our pursuit of high-quality services, high-quality development, highly effective governance, high-tech engines, and high-vitality operation while integrating our own development with broader social responsibility.

China Unicom’s continuous endeavours in fulfilling its corporate social responsibilities are widely recognised by the community. We were accredited with the prestigious distinctions of **The Best of Asia - Icon on ESG** and **ESG Influencer** in the 16th Asian ESG Award 2021 held by *Corporate Governance Asia*, **Gold Award - Excellence in Environmental, Social, and Governance** in *The Asset ESG Corporate Awards 2020*, and **Asia’s Best ESG (Telecoms) - 2021** 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. ■





To Tell The Truth

TRACEABLE DIAMOND



T MARK

EXCLUSIVELY AT CHOW TAI FOOK

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery Group

HONG KONG

RESILIENT ASIA

Change for a sustainable and resilient future via Dual-Force Strategy

Despite the unprecedented challenges brought to the world's economy by COVID-19, we also see unparalleled opportunities from acceleration of digitalisation at all levels globally. Over the decades, Chow Tai Fook Jewellery Group remains resilient thanks primarily to our persistent innovative spirit and unbroken commitment to our staff and stakeholders.

From Smart+ 2020 to Dual-Force Strategy

We believe that physical stores and online platforms should co-exist hand in hand to create synergy for a more complete and multi-faceted experience for customers. With a solid foundation of "Smart+ 2020" strategic framework, we are pleased to move forward with our Dual-Force Strategy which consists of retail expansion and smart retail, two major drivers of future growth. Retail expansion strategy continues to strengthen our brands and product offerings, and grow through opening points of sale ("POS") in Mainland China, while smart retail strategy centers on digital empowerment, allowing us to cater to customers' needs as we continue to streamline our order fulfilment process. We also leverage on smart retail applications and smart manufacturing to offer services from the heart and speed to customers. We hope that they can enjoy a seamless shopping journey and experience a blissful fulfilment through jewellery.

Kent Wong
Managing Director



Caring for the Wellbeing of Our Stakeholders

COVID-19 pandemic has caused disruption to different aspects and the Group has stepped up efforts with diversified measures to support our employees, customers and members of the community by acting swiftly and with great solidarity. We launched an E-Internship and recruited new talents from renowned local and overseas universities. Our frontline colleagues were also well trained by veteran social media influencers so as to engage customers virtually. We believe that every staff is a building block of the company and it is essential to stay our people focused. We continue to empower them with new skills and knowledge in order to stay ahead of the global megatrends. Therefore, we transformed our frontline salespersons and backend colleagues to become jewellery ambassadors on our smart mobile tool CloudSales 365, which enabled them to complete sales transactions easier online. In FY2021, more than 40,000 staff in our self-operated and franchised stores used CloudSales 365, a mini-programme that bridges eShop and customers, to reach more than 3.7 million customers. The sales conversation rate was around 10 times of our e-commerce platforms.

For customers and communities, we established a mask production line and have donated approximately 2.3 million masks since the outbreak. Nano photocatalyst antibacterial coating services were arranged to disinfect all POS in Hong Kong, China to ensure customer safety. We also extended membership points for all customers and provided online medical consultation to assist customers

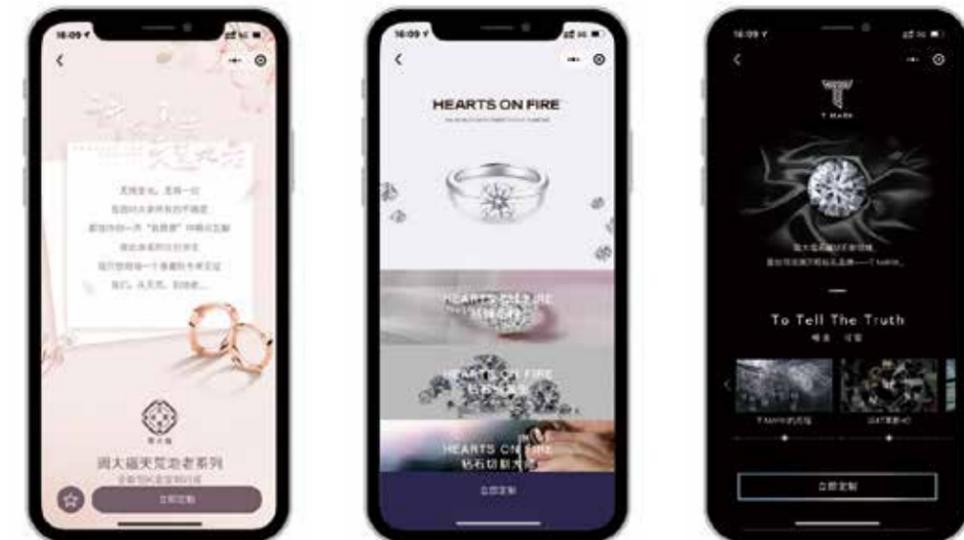


in Mainland China in view of social distancing requirements. Distribution of electronic coupons and livestreaming were also offered to them for their online or offline consumption.

Stay at the Forefront of the Innovations

The pandemic catalyses improvement in operational efficiency and cost reduction, largely enabled by switching from brick-and-mortar to online sales. To cater for this massive change, we have successfully leveraged both our omni-channel capabilities and smart retail applications. D-ONE, our digital jewellery customisation platform, was introduced as one of the Consumer to Manufactory initiatives to meet customer demands for customised products and exclusive experiences. Most customised products are ready for delivery within 24 hours as committed. In tandem with the effort of enhancing the automation level of our supply chain and establishing various digital platforms, we are devoted to delivering unparalleled customer experience.

Looking into the future, we will continue to strengthen our leading position through market penetration. Together with the initiatives to collaborate with our partners and peers to make sustainable differences in the industry, we strive to develop a comprehensive jewellery ecosystem by harnessing innovation and technology. ■





Bangchak Corporation Public Company Limited

THAILAND

Corporate Sustainability and Resilience through Technology and Innovation

The ongoing global COVID-19 pandemic has affected all aspects of public and private activity, raising the issue of resilience and the ability to adapt to new challenges to find opportunities amidst the crisis. Bangchak Corporation Public Company Limited was founded on the corporate culture of pursuing “Sustainable Innovative Business Development in Harmony with the Environment and Society”, and through it have found resilience lies within its core values of I.A.M.BCP (Innovation, Agility & Mobility, Beyond Expectation, Continuous Development, and the Pursuit of Sustainability).

As the pandemic spread throughout Bangkok and Thailand, Bangchak responded by issuing Work from Home (WFH) measures for those applicable 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.

The Company procured vaccines immediately upon its availability for all its employees and their families, resulting in 99% of employees receiving vaccine at the end of July 2021. Most recently, the Company introduced the Hybrid Workplace policy limiting office occupancy to 30%, and providing weekly Antigen Test Kits (ATK) for employees. In the event that an employee or personnel has contracted the virus, the Company conducts contact tracing measures to ensure that all those at risk are able to take precautionary measures, and makes sure that they get treated in proper facilities such as hospitals or hospitelts.

Chaiwat Kovavisarach
CEO



As the pandemic affects all strata of society, Bangchak has taken extra measures to ensure that the surrounding communities have access to public health services, and offer support for those affected by the economic hardships of the pandemic. For instance, to ensure that public health official and volunteers have the resources they need, Bangchak provides numerous organizations with Bangchak Fuel Cash Cards, as well as Personal Protective Equipment (PPE), and daily meals and Inthanin drinks to support the various agencies during their COVID-19 operations.

To enhance the capacity of public health services, Bangchak service stations served as distribution points for the Department of Thai Traditional Medicine to deliver *Andrographis paniculata*, an herbal medicines that is able to treat mild COVID-19 symptoms. In addition to the public health crisis, the economic effects of the pandemic is equally challenging. And so to support community businesses, Bangchak supported local shops and restaurants by ordering meals from these small community businesses and distributing them to various locations, especially those severely affected by the pandemic, as well as providing free meals for those who are in need of assistance. The program was later extended throughout the country to those areas most affected by the pandemic, helping local businesses to stay afloat during the economic crisis, and providing communities with much needed assistance.

Despite, the COVID-19 pandemic having shifted the way Bangchak sustains its operations in the new normal, it only further strengthens our resolve in “Sustainable Innovative Business Development”. At its core, corporate sustainability, albeit in terms of communication, CSR, environmental, and IR, comes down to the ability to adapt to new and unforeseen challenges that may arise. Often these challenges can be addressed by integrating innovative thinking into the way a business is operated. At the forefront of these innovations, is the digitization of work, products and services. For instance, online meetings, events and training have become the norm for press and investor relations, and have seen almost universal adoption from all stakeholders. They have also allowed those operations to expand its reach and efficacy.

The limits of the new normal, have seen collaboration at its best, with internal parties having to rely and work with external parties in order to reach designated stakeholders. This has the added benefit of saving time and resources, and allowing the diversion of these resources to executing and achieving its intended purposes. The New Normal has not dampened the Corporate Sustainability, it simply enhanced its efficacy by embracing new and innovative ways to operate even more sustainably and responsibly in the future, no matter the challenge. ■

Leader in Energy Transition

Bangchak Corporation Plc., Thailand's leading energy company, is best known for its support for environmental sustainability and commitment to enhancing national energy security.

For almost four decades, Bangchak Group has grown from a Thai refinery into a transnational energy corporation. It is now taking the lead in energy transition by accelerating its green portfolio through green power business, bio-based value chain, and lithium value chain.

As an active organization in respect of ESG (environmental, social and corporate governance), Bangchak Group has made it a mission to become **a carbon neutral company** by 2030.



www.bangchak.co.th

CNOOC Ltd
CHINA

CNOOC Keeps Moving Forward Despite COVID-19 Challenges

As a responsible corporate, CNOOC Limited seeks to harmonize the development of economy, business and society, as well as human and nature. Since the COVID-19 outbreak, the CNOOC management has upheld people-oriented principle and stepped up efforts in tightening epidemic prevention and control measures. The Company has also carried out a broad spectrum of international cooperation. These moves have enabled the Company to secure energy supply to the society and perform social responsibility at the same time.

Fighting the pandemic with concerted efforts

In an all-out fight against the pandemic through rapid, effective and people-oriented mobilization with the support of scientific and precise strategy, we have built a stringent line of defense to protect the lives and safety of our staff.

In China, in strict compliance with the national requirements for pandemic prevention and control, we have strengthened symptom screening and body temperature check, and refined the shift plan and quarantine of personnel to and from offshore platforms underpinned by emergency plans. As such, we achieved “zero infection” in domestic workplaces and among overseas Chinese employees.

Overseas, we have followed closely the development of the pandemic in countries of operation. Based on the risk level of different countries and regions, we have adopted on-the-spot pandemic prevention and control methods such as home office and regional quarantine. The Company has implemented fully a wide range of on-going prevention and control measures to protect the lives, health and safety of overseas units and project employees with our best efforts.

Xu Keqiang
CEO





As the pandemic was brought under control in China, we have kept our goal of staying zero infection. Accordingly, we have reinforced the duties of administrative divisions, units and individuals, by drawing up contingency plans, and developing a robust network of normalized prevention and control. The Company has also stepped up efforts to ensure the supply of anti-pandemic materials to our employees.

Domestic exploration, development, well drilling in China resumed fully by late February 2020. All domestic offshore oil and gas fields in production proceeded at normal rates. All construction projects resumed in early March 2020. About 90% of new projects commenced ahead of schedule in 2020. In the first half of this year, net production once again reached a record high. The normalization of prevention and control system has helped the Company's business proceed smoothly, and provide communities with stable energy supplies.

The Company also shared its anti-pandemic experiences and best practices with contractors and partners in its operation areas. Ryan M. Lance, CEO of ConocoPhillips said during an interview at Cambridge Energy Research Associates Week, "In working with our partner, CNOOC, we came up with a protocol that said there was about a 14-day incubation period for the virus. Therefore, we sent people offshore and had them work for 14 days and then the next group coming in would have to self-quarantine and isolate for 14 days. It really helped us work through the operational protocol that then was applied to the North Slope of Alaska, and to our offshore operations in Norway and elsewhere around the whole world."

Adhering to people-oriented principle

Facing the COVID-19 outbreak, the Company has adhered to the people-oriented principle and put the safety and health of employees on top priority. We carried out vigorously health and public

welfare activities with free video-based COVID-19 outpatient services to minimize the impact of the pandemic on the mental health of the employees.

Salary and welfare policies have been adjusted accordingly. For quarantined offshore operational employees, the Company has offered subsidies. The employees who extended work on the sea were rewarded. Pregnant and lactating woman workers were furthered protected during the pandemic.

In terms of medical security for employees, the Company included the COVID-19 in the accident insurance coverage and provided full medical security through supplementary medical insurance. Moreover, the Company provided employees with online medical service, allowing them to seek medical treatment and purchase drugs through digital claim settlement service during home office.

Actively assuming social responsibility

As a corporate citizen, the Company has been committed to serving society, creating harmony, benefiting people and promoting sustainable development. During the pandemic, the Company has fulfilled proactively its social responsibility.

Overshadowed by COVID-19, the number of unemployed people grew in 2020. The operator of Husky-CNOOC Madura Limited – an offshoot of our Southeast Asian subsidiary – cooperated with local organizations to create employment opportunities through diversified engineering and supporting facility construction.

The Company also offered support to those in need by donating money and materials proactively in countries and regions of operation. In China, our Tianjin branch and onshore subsidiary donated RMB 2 million and RMB 1.2 million in terms of cash and supplies respectively. Overseas, we made a further 14 donations for pandemic relief in 8 countries.

The road ahead is long and challenging, but the Company would persevere with its corporate values and mission. CNOOC Limited is dedicated to maintaining its strategic focus, acting ambitiously and responsibly, and upholding the idea of "coordinated development of economy, environment and society" and "win-win cooperation with stakeholders". This approach would drive the Company forward on the great journey of achieving high-quality development and growing itself into a world-class energy company. ■





華潤啤酒(控股)有限公司

China Resources Beer (Holdings) Company Limited

China Resources Beer (Holdings) Company Limited

CHINA

China Resources Beer invested in wellbeing of staff and communities during the pandemic

Hou Xiaohai

Executive Director &
CEO



COVID-19 has encouraged companies, including China Resources Beer (Holdings) Company Limited (hereafter “China Resources Beer” or the “Company”), to reimagine how they operate. The spread of COVID-19 has disrupted lives, livelihoods, communities and businesses across the world.

Not only was China Resources Beer concerned about society and paid attention to staff health, it also devoted manpower and resources to charitable anti-pandemic activities. It navigated a difficult time for the local community.

The Company launched charity and philanthropic activities in different regions during the pandemic. In 2020, China Resources Beer donated RMB15 million to related charities in Wuhan City and Wuhan Dongxihu District Government, Hubei province for the procurement of emergency medical supplies such as masks, disinfectants, medical goggles and ventilators, providing better protection for medical staff. In addition, the Company also donated local pandemic-related materials and life support materials worth approximately RMB1 million to health and pandemic prevention departments in Shaanxi, Hubei, Heilongjiang, Jilin, Inner Mongolia and Anhui provinces.



At the end of June 2021, China Resources Beer operated 68 breweries in 25 provinces, municipalities, and autonomous regions in Mainland China.

During the pandemic, the Company actively followed China’s national guidelines governing the pandemic response, and adopted stricter sanitation standards in factories, warehouses, offices and other areas, enhancing safety production prevention and control measures. The Company achieved 100% pass rate in both ex-factory quality tests and spot tests under national supervision. All products were 100% in compliance with national standards.

In view of COVID-19 situation, China Resources Beer released early warning information about the pandemic, initiated emergency response and actively organized effective response. The anti-pandemic decision-making team set up by the Company continues to maintain strict supervision, clarifies the responsibility of all units and departments and initiates relevant measures to ensure effective leadership. It also improves the prevention and control system as well as supervision and management system, continuing to strictly and seriously carry out anti-pandemic duties ensuring the implementation of all round anti-pandemic prevention and control work. The Company not only convenes regular work meetings, but also follows up on the latest development of the pandemic, analyzes the situation, co-ordinates and oversees the implementation of the pandemic prevention work by all units and departments.

Amid the significant control of the pandemic, China Resources Beer adhered to strict supervision and has established a normalized pandemic management mechanism of “preventing imported

cases and internal spreading”, in order to prevent imported infection and outbreak in communities. The Company formulated a detailed mechanism in accordance with the latest national policy announcements. In combination with local policies and actual conditions, the Company conducted health management for staff returning to work and implements normalized pandemic prevention and control measures, effectively promoting the smooth resumption of work and production in all units of China Resources Beer and reducing the risk of spreading COVID-19. Meanwhile, the Company implemented a flexible working system to avoid staff gathering in the commuting and office space, and allowed certain staff working in remote offices due to the pandemic, preventing imported cases and reducing the risk as much as possible. We continued to follow up the health status and travel information of staff, especially workers from or passing through pandemic-stricken areas after a long holiday by taking quarantine measures.

China Resources Beer deems the pandemic prevention and support measures as necessary work for each department and regularly procures anti-pandemic medical supplies. Also, we confirm the list of supplies for pandemic prevention to provide staff with necessary masks and disinfectants, ensuring sufficient and safe protection for staff. The Company strengthened the sanitation management of various office premises, manufacturing sites and public areas, and arranged for specially-assigned personnel to carry out sterilisation and disinfection every day to ensure a clean and tidy working environment for staff. At the same time, the Company promoted pandemic prevention awareness campaigns, taught protective skills, and improved staff awareness of self-protection through the combination of online and offline methods.

During the COVID-19 pandemic, Wuhan factory, as a base factory of China Resources Beer, fully co-operated with the government to prevent and control the pandemic and strictly complied with the requirements of the Company for prevention and control of the pandemic before the resumption of work and production. The Wuhan factory was required to “take serious in mind, act in unity, concern about details and implement through division work”, to ensure no outbreak and no safety accident. By



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

doing so, we were able to resume the work and production in the best condition and provided a model for enterprises in the industry.

Despite the pandemic, the Company has been striving for business development and launched a number of sales programs such as organizing strategic initiatives to gain market share in the premium segment, actively supporting various customer channels, developing sales and marketing network, restoring product prices to normalized levels and removing low quality sales. All of these measures promoted the Company’s competitiveness in an adverse market condition.

Since the COVID-19 outbreak in 2020, investors have paid more attention to the timeliness and the extent of information disclosure, hoping to quickly learn about the impact of the pandemic on China Resources Beer’s business, and understand the measures undertaken. Adhering to the principle of sincere and transparent investor relations management, the Company actively engaged and communicated with shareholders and investors via diverse channels. The Company strived to maintain quality corporate governance and a high level of transparency, ensuring capital markets were informed about its latest developments and future plans. China Resources Beer has listened to and considered the valuable views and suggestions from shareholders and investors to further enhance operating performance, create more business development opportunities and bring a better return for shareholders.

China Resources Beer is dedicated to building a better life together with customers, shareholders, staff and business partners, making the Company a trusted and beloved beer enterprise. ■



The Company established detailed pandemic prevention plans in 2020 to fully disinfect particles hop and zymen imported via cold chain, as parts of the efforts to achieve full-process, closed-loop and traceable control.



China Resources Beer staff was conducting comprehensive disinfection task during the pandemic.



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PT Pertamina (Persero)
INDONESIA

Tackling Challenges With Operational Excellence and Sustainability

PT Pertamina (Persero), Indonesia's National Energy Company, has become the only Indonesian company on the 2021 Fortune Global 500 list. With a company revenue value of USD 41.47 billion in the 2020 financial year, Pertamina achieves the 287th position on the list.

With an integrated energy business, Pertamina has consistently ensured energy supply for the nation and expanded its business overseas. "We are optimistic that we will continue to grow and provide the fullest benefits for Indonesia," said the President Director of Pertamina, Nicke Widyawati.

During the COVID-19 pandemic, Pertamina had been affected by the Triple Shock:

- 1) **Changes in customer behavior that leads to a significant drop in fuel demand.** Fuel sales volume has dropped since the beginning of 2020. The sales began to increase from May, yet it slightly decreased in August due to social restriction policy implementation in Jakarta.
- 2) **The Volatility of the global commodity prices particularly oil prices, rendering uncertainties to business performance and future projects.** Indonesian Crude Price has been weakening since January and kept falling until September, thereby impacting the company's financial performance. Nevertheless, Pertamina's operating profit remained positive.
- 3) **The Volatility of the exchange rate.** Depreciation of the Indonesian Rupiah brought a major impact to Pertamina's financial operation in 2020, as the company traded its products in dual currency.

To overcome the situation, innovations are being conducted across business sectors as well as organizational transformation to help the company maintain its performance. The company carries out several strategic actions as its **operational excellence strategy**, including:

Nicke Widyawati
President Director
& CEO



1. Implementing a cost leadership program.
2. Maintaining oil and gas production to reduce imports
3. Optimizing Loyalty and Discount Program to boost sales volume.
4. Renegotiating contracts
5. Implementing an energy efficiency program
6. Decreasing Cost of Goods Sold (COGS) by reducing Integrated Port Time
7. Accelerating Digital transformation which includes digitizing gas stations and centralized procurement
8. Implementing inventory Build Up with Time to Buy Management once oil prices are low
9. Mitigating foreign exchange risk and improving cash flow performance.

Seeing the significance of becoming more agile in the current environment, Pertamina's shareholders also mandated the company to perform a **structural change** that is transforming Pertamina into an operational holding company, while spinning off most of the businesses to the subsidiary level or as called as sub-holdings.

The holding company is set to focus on directing and managing portfolios and business synergy throughout the group. While the sub-holdings will manage operations, aimed to make them faster and more agile, improving capabilities and flexibility.

Furthermore, as the world emerges from the Covid-19 crisis, Pertamina needs to rethink its way forward, including ensuring its resilience in its operations and the nation while also accelerating green and reliable energy along with sustainability to the environment and community.

The Company's commitment towards implementing the ESGs (Environment, Social, and Governance) is by enhancing our Sustainability Policy. Pertamina is committed to not only become a global energy company but to also be recognized with great reputation especially into being a company that's environmentally friendly, socially responsible, and conducting an immaculate good corporate governance. As part of the commitment, in 2021, the Company establishes Pertamina Sustainability Committee which is chaired by the President Director – CEO and membered by 3 Directors.

In parallel with the condition, we are also sharpening our Sustainability Strategy & Roadmap, which translates to **10 Sustainability Focuses** in 2021. These ten focuses are the company's priorities with various targets and efforts to achieve them. There are three main aspects, each with its respective program : Three focuses for Environmental Aspect, five focuses on the Social Aspect, and two focuses on the Governance aspect.



Figure 1 Pertamina Sustainability Focuses

Environmental Aspect

The three sustainability focuses within the Environmental aspect, comprises to (1) tackling climate change; (2) emphasizing environmental footprint reduction, and (3) protecting and preserving biodiversity. As a company engaging within the energy sector, environmental aspects are the most significant, especially in tackling climate change and reducing environmental footprint. One of the efforts within new renewable energy, especially in the production of electricity for the next few years, Pertamina will double its geothermal capacity until 2030.

Social Aspect

In the social aspect, the focuses implemented are heavily centered towards health and safety issues, incident prevention measures; recruitment, development, and retention of employees; innovation and research as well as building relationships with the community.

To support this aspect, Pertamina has made several efforts, such as a commitment to creating a respectful work environment (Respective Workplace Policy, Zero Harassment Program), and policies to address gender equality. Pertamina also implements HSSE SUPREME as means of incident mitigation, resuming community empowerment and development programs through various CSR activities, especially for SMEs.

Furthermore, Research & Innovation is also a major part of this aspect, especially in supporting technology advancement within the scope of New & Renewable Energy. This effort includes the initiation of the CCUS (Carbon Capture, Utilization, and Storage) as part of our innovation to reduce carbon.

Governance Aspect

Meanwhile, for Governance Aspect, there are two derivative focuses: cyber security and corporate ethics. To do so, Pertamina has built a special team for cyber security, implement an anti-bribery management system, enhance a whistle blowing system, and build collaboration with the KPK (Corruption Watch Commission) for mandatory reporting of LHKPN (State Officials Wealth Report).

Of these ten focuses, as of 2021, Pertamina has succeeded in carrying out various ESG initiative program. These are the highlights of our commitment towards sustainable growth in achieving the Sustainable Development Goals:

Reducing 6.8 Million Ton CO₂e from 2010 – 2020 ; equivalent of 27% of baseline target 2010, and aiming to achieve a 30% reduction of GHG emission by 2030 in order to support our government's aspiration to become net zero by 2060. This includes the development of renewable energy in which Pertamina has succeeded in developing geothermal capacity from 672 MW in 2020 to to be doubled in 2026, started the utilization of green hydrogen in Indonesia, and participate in Indonesia Battery Company Joint Venture. Besides, develop EV battery ecosystem including swapping & charging business, construction of Green refinery, developing generator capacity enhancement in 2026, bio blending gasoil & gasoline, Biocrude from algae and ethanol, applying Circular Carbon Economy in several areas including: Reduce (Solar PV, EV, LNG Bunkering); Reuse (CO₂ for EOR and methanol), Recycle (Biomass, Biogas); and also developing new and renewable energy, generator capacity enhancement including Solar, Bayu (Wind), and Hydro. ■



CTBC Financial Holding Co Ltd

TAIWAN



Daniel I. Wu
President

As the island's most influential privately owned financial institution, CTBC Holding is leading the pack in building a new business ecosystem centered on technology and sustainability.

Amid all the uncertainty and upheaval brought suddenly by Covid-19 early in 2020, and even as Taiwan's interest rates remained near zero, there was a certain calmness at CTBC Holding's headquarters in Taipei.

It was a confidence that CTBC Holding President Daniel I. Wu believes has been possible not only because of the highly diversified business base the company has built in recent years but also its long-running, group-wide digitalization efforts, particularly its acclaimed zero-contact products and services.

The company was Taiwan's first financial institution to make a large-scale investment in developing fintech infrastructure as well as the first to set concrete medium- and long-term plans for transforming its middle and back offices' processes and systems and to apply these digital initiatives in client-side operations.

Having this digital infrastructure in place meant CTBC Holding did not miss a beat when it came to serving customers in 2020 and 2021 — even at the height of the pandemic.

Perhaps just as critical as this success has been, however, is the fact that rather than pausing or slowing its drive toward greater environmental, social and corporate sustainability during this period, CTBC Holding has notably ramped it up.

Years in the making

The origins of this digital presence can be traced back to 2014, when CTBC Holding first made developing such advanced operations an explicit priority. The company began making significant investments and enhancements in information infrastructure and core banking systems soon after.

In what has proved to be a wise decision, blockchain technology was included in the scope of these efforts. Specifically, CTBC Holding established a blockchain lab and joined the R3 consortium, a New York-based enterprise software company founded in 2015 whose Corda platform allows businesses to manage secure transactions directly between parties.

Outside of blockchain, the company's customer-centric innovation efforts saw it establish an AI lab, a customer experience center and a data intelligence R&D division. It also launched an ongoing recruitment campaign targeting digital talent and adopted a three-pronged strategy of digital transformation, innovation and infrastructure.

The ultimate aim of all these efforts, Wu says, has always been the same: “to promote online and offline projects that provide customers with a consistent financial service experience across any and every channel.”

And with CTBC Holding granted more than 290 financial patents between 2016 and 2021 — the most of any privately owned financial institution in Taiwan — these efforts have been bearing fruit.

“Fintech is clearly revolutionizing traditional financial services,” Wu says. While noting that financial service model innovations can disrupt existing industry structures and create significant regulatory and law enforcement challenges, he points out that, as CTBC Holding itself has demonstrated, balancing innovation with security and delivering win-win outcomes is more than possible.

“Blockchain may be the best example of this potential,” Wu says. “Indeed, as our business has thrived in the past few years, we've been using this momentum to deepen our efforts in developing blockchain applications, all of which we aim to apply to solve real-world operational problems and to build up a new ‘business ecosystem’ in Taiwan.”

CTBC Holding is currently the only financial institution in the country to have successfully implemented blockchain solutions across various business fields, including corporate banking, retail banking, venture capital, insurance and securities, Wu says.

He points to two applications — Shaman and Menes — as particular successes.

Shaman uses blockchain to provide trustworthy and auditable financial payment mechanisms in order to resolve key pain points that music-streaming platforms face in dealing with copyright transactions. By doing so, it cuts operational overhead by up to 90 percent as well as reduces risk and fraud. This benefits all parties, including the music streaming platforms and the music publishers.

Menes, meanwhile, is a trade finance solution. As the first blockchain-based supply chain initiative in Taiwan, it uses distributed ledger technology to let suppliers, buyers and CTBC Holding make transfers via transparent, trusted transactions. In addition, Menes optimizes the supply chain

financing process such that CTBC Holding clients receive working capital within 24 hours instead of several weeks, and it lowers financing costs by 45% by eliminating paper-based manual operating process.

Leading the sustainability shift

CTBC Holding's response to the environmental and economic changes brought by Covid went beyond touch-free digital initiatives. It used the pandemic as an opportunity to integrate its strengths in sustainable practices, products and internationalization into its core financial services, rather than as an excuse to fall back on conventional ways of doing business.

This moment, too, was one year in the making. Upon taking the helm as president in 2010, Wu set the goal of CTBC Holding becoming a Taiwan and Asia-wide pioneer in promoting the low-carbon transition and sustainability transformation of industries and economies. The company hit a key milestone in this regard last year, establishing a Sustainability Management Policy and a Sustainable Finance Policy.



These efforts building and refining corporate sustainability governance mechanisms have put CTBC Holding in a better position to take tangible steps toward the U.N. Sustainable Development Goals and to combine and share group resources to enhance its business efficiency while playing a valued and vital leadership role in the development of Taiwan's new business ecosystem.

Such leadership includes being the first company in Asia to disclose its financed emissions after completing a Partnership for Carbon Accounting Financials methodology-based inventory. The preliminary results revealed that CTBC Holding's financed emissions in 2020 included 9,916,890 metric tons of carbon dioxide equivalent — equivalent to 11% of the annual emissions of Taiwan Power Co., the country's largest emitter.

"Although the financial sector has relatively low energy consumption, GHG emissions and pollution compared to the manufacturing sector, the emissions generated through its investment and financing are significant," Wu said upon the release of the emissions data.

He added that addressing climate change directly by assessing the emissions of financial instruments and moving toward a low-carbon economy jointly with customers was critical to achieving the global goal of net zero GHG emissions by 2050.

"Financial institutions like us need to use our influence to make this low-carbon transition happen," Wu said. "Companies can't effectively set action plans and emission reduction targets unless they track their GHG emissions accurately — which is what the PCAF methodology has allowed us to do."

Also since the pandemic emerged, CTBC Holding has set up an ESG Taskforce and a steering committee for Task Force on Climate-related Financial Disclosures projects in order to establish short-, mid- and long-term plans for implementing the TCFD recommendations.

In February this year, CTBC Holding was elected as PCAF's regional chair for Asia Pacific. It was then selected to become a member of the Global Core Team in March, joining 21 other global financial institutions including Bank of America, Morgan Stanley and Barclays in developing the second edition of the PCAF Standard.

According to Wu, CTBC Holding joined PCAF both to kick-start its own financed emission disclosure efforts as well as to gain expertise that could help its clients in their own low-carbon transitions. The company has identified the latter, dubbed "Collaborative Value Chain Engagement," as one of its key sustainability management priorities.

The ultimate goal, Wu says, is to take concrete steps to realizing responsible finance and meeting the growing expectations of stakeholders for real sustainability. ■



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Far East Consortium International Limited

HONG KONG

FEC's diverse portfolio inherently contains an element of enterprise risk management, as our presence in several different sectors may offset any losses in one. Despite FY2021 being the first year to be fully affected by the pandemic, our presales revenue for as at 31st March 2021 stood at HK\$13.8 billion. Additionally, our Hong Kong hotels – the main contributor to our hotel operations - have consistently outperformed the market, with the rapidly increasing COVID-19 vaccination rate expected to create a positive tailwind for the Group. Many of our businesses have also retained positive EBITDA despite the pandemic.

One of the core pillars of our sustainability strategy is “cultivating community,” which refers to social community service activities. This year alone, we have carried out numerous community service activities. One example is our work with Harmony House, a Hong Kong nonprofit aiding victim of domestic violence, which has increased due to increased stress from the pandemic. We offered temporary accommodations at eight Dorsett hotels in Hong Kong to alleviate overcrowding at dormitories and shelters. We are proud to have supported up to 50 families in Hong Kong.

We have utilized various multimedia and social media channels such as FEC website; and FEC official WeChat to facilitate the communication with our investors without being limited to geographical locations and schedule conflicts, we initiated the simultaneous interpretation of English and Mandarin during our annual and interim results briefing, webcast playback and online Q&A session. Following the aforementioned events and meetings, we have also proactively collected feedbacks from investors and analysts for our future improvements.

FEC attaches the great importance to the Group's epidemic prevention and control for FEC Annual Results Investors Presentation, Property Sales Launch and employee daily work.

FEC and Dorsett distributes anti-epidemic supplies, such as masks, hand sanitizers, disinfecting wipes and mops to our employees, investors and potential customers to protect our stakeholders during the current outbreak of COVID-19. Dorsett provided internal and external training “Ecolab Disinfectant Cleaner 2.0 Training” to hotels employees during the current outbreak of COVID-19.

David Chiu
Chairman and
Chief Executive Officer



Dorsett is the First Hotel Operators to Provide Accommodation to Local Healthcare Personnel and People under Quarantine and Dorsett was the first hotel group to partner with leading global genetic testing and digital health company Prenetics to offer the COVID-19 test, which recognized by World Health Organization and Hong Kong government, in Hong Kong.

FEC has supported the local community by being one of the first to officially welcome and provide accommodation to people with self-quarantine requirements since the COVID-19 outbreak in Hong Kong. The occupancy rates of the 9 Hong Kong hotels range from 60% to 90% over the past few months which outpaced the overall market despite the travel restrictions and border lockdown measures imposed since February 2020.

We are very proud of our COVID-19 CSR activities. This year, over 10 of our businesses were awarded the Caring Company logo. Along with our work with Harmony House, our Manchester team volunteered at various COVID vaccine centres across the UK. Many Dorsett hotels also donated supplies to those in need during the pandemic. To date, our Silka Seaview and Silka Far East hotels have donated 3,000 surgical face masks, 100 bottles of hand sanitizer, 6,000 disposable gloves, and 400 packs of snacks.

While providing a wide scope of information is beneficial to the investors, we also created a financial calendar, analyst coverage and financial highlight sections. Particular to our investors, our website site now meets the criteria of a fully listed company and in doing so also includes our updated investor presentations. Our initial group online Q&A session was effective in engaging overseas and Mainland China investors during the annual results announcement presentation and enabling those unable to attend to watch later via webcast playback. We received several international recognitions from our international organization.

Far East Consortium International Limited is delighted to announce that one of its subsidiaries has entered into an agreement with a purchaser to sell affordable housing units at Consort Place, London. FEC is expected to deliver approximately 139 new affordable units in the vibrant neighbourhood of Canary Wharf. The value of the transaction is approximately £43 million on 21 October, 2021.

This transaction follows a similar transaction completed earlier this year with Trafford Housing Trust, part of L&Q, one of the largest housing associations in England. FEC is committed to deliver 128 new high-quality homes as part of its Victoria Riverside development in Manchester. This project is part of Victoria North, one of the UK's largest regeneration projects, with the potential to deliver 15,000 homes over the next ten to fifteen years. Alongside private and affordable housing, it will provide a range of supporting employment, social, community, cultural and neighbourhood uses and in doing so catalyse 390 acres of brownfield and underutilised land to the North of Manchester City centre. ■

Fosun International

CHINA

Fosun Strives to be a Global Leader in ESG

As ESG has become a global mainstream topic, various regulatory bodies have actively introduced corresponding regulations and guidelines to encourage listed companies to attach higher importance to ESG governance and responsibilities. Capital markets and investors are paying more attention to a company's exposure to, and management of, ESG issues and increasingly incorporating ESG considerations into core benchmarks and their investments.

As a global corporate citizen rooted in China, Fosun International Limited (HKEX: 00656) has diligently shouldered corporate social responsibilities while developing its businesses. In recent years, Fosun achieved remarkable ESG performance. On 6 September 2021, Fosun International was selected as a constituent stock of Hang Seng ESG 50 Index (top 50 large-to-mid cap). Hang Seng ESG 50 Index aims at capturing the overall performance of Top 50 ESG leaders with relatively high market capitalization listed in Hong Kong. The inclusion of Fosun International reflects the recognition by Hang Seng Indexes Company Limited in Fosun International's exceptional performance in sustainability. Besides, its MSCI ESG rating result was A and the Hang Seng Sustainability Rating result was A in 2020; and it has been included as a constituent stock of the Hang Seng Corporate Sustainability Benchmark Index (top 20%); FTSE Russell ESG overall rating of Fosun also increased significantly, outperforming the industry with above-the-industry ESG scores.

In October 2021, CLSA has published the first ESG deep-dived research report on Fosun International. The report has pointed out that Fosun's ESG mission is clear: actively address the growing demand for corporate sustainability. Fosun has a rigorous structure and policy to ensure business alignment with ESG goals.

ESG has been a part that Fosun greatly valued and actively participated in for many years. It established the ESG Committee under the Board of Directors to assist the Board in providing direction on and overseeing the development and implementation of the ESG initiatives of the Group in 2019. The Group has also set up an ESG working group to assist the ESG Committee in raising the overall standard of ESG management.

Chen Qiyu
Executive Director
and Co-CEO



Full support of the battle against the pandemic, Fosun/BioNTech COVID-19 mRNA vaccine brings a gleam of hope towards the end of the global pandemic

Fosun, as a global large-scale private enterprise, has always actively shouldered its social responsibility. Xu Xiaoliang, Co-CEO of Fosun International, said, "Fosun, which is about to enter the '30 years of establishment', will stay true to its mission of 'Self-improvement, Teamwork, Performance and Contribution to Society', and uphold the principles of 'Multiplier Growth, Co-entrepreneurship and Commitment' to lead the governance and development of the Company. Fosun will continue to strive to shoulder more social responsibilities, focus on ESG, constantly create value and give back to the society, helping to promote high-quality development and shared prosperity."

In fact, Fosun performed outstandingly in the fight against the pandemic. Since the outbreak of the pandemic in January 2020, Fosun has successively delivered medical supplies that were urgently in need to over 30 countries and regions at home and abroad. During the pandemic last year, Fosun was the first batch of enterprises to actively respond to national calls. When China was hit the hardest by the pandemic and supplies were scarce, Fosun swiftly deployed global resources and delivered supplies to China immediately to support the domestic fight against the pandemic. At the beginning of 2020, Wuhan was in lockdown and anti-pandemic supplies were urgently in need, Fosun immediately initiated a global medical supplies deployment plan. It only took Fosun four days to transport 50,000 protective suits from Germany to Wuhan and other anti-pandemic frontlines. This was the first batch of large quantities of protective supplies to be transported from overseas to China. Leveraged on its strong globalization capabilities, Fosun has transported protective suits, surgical masks, ventilators, etc. from 23 countries. These strategic supplies at critical moments have provided strong support for China to overcome the pandemic. As the overseas pandemic became more serious, Fosun quickly launched the second phase of action to fight against the COVID-19 pandemic by sending more supplies to key affected countries and regions. For instance, in April 2021, the pandemic prevention and control situation in India and other countries and regions deteriorated. Fosun Foundation joined hands with its friendly enterprises to swiftly donate medical supplies that were urgently needed in India such as oxygen concentrators, ventilators, and surgical masks, etc., to India. Since the outbreak of COVID-19 in 2020, Fosun has donated a cumulative total of over 147 million pieces of anti-pandemic supplies globally.

In addition to leveraging its global resources advantages to urgently deploy protective materials to assist countries affected by the pandemic, Fosun also partnered with BioNTech, a German biotechnology company, to jointly develop the COVID-19 mRNA vaccine (COMIRNATY®, also known as BNT162b2), which has been put into use in Hong Kong SAR and Macao SAR in March this year, and arrived in the Taiwan region on 2 September, playing an active role in the pandemic prevention and control in Hong Kong SAR, Macao SAR and Taiwan region.

Besides, as a global innovation-driven consumer group, the COVID-19 nucleic acid test kit, which was self-developed by Fosun's subsidiary, was certified by the National Medical Products Administration (NMPA), the EU, the U.S. Food and Drug Administration (FDA) and the Therapeutic Goods Administration (TGA). In addition, it has been officially listed on the Emergency Use List (EUL) of the

Xu Xiaoliang
Executive Director
and Co-CEO



World Health Organization (WHO), which will facilitate the use of the kit by the United Nations and other international organizations fighting COVID-19.

“All these were made possible with Fosun’s accumulation of global industrial resources and relentless dedication. Fosun is deeply honored to be able to contribute to the prevention and control of the pandemic and to the restoration of people’s health in this once in-a-century war between humans and the virus.” Xu Xiaoliang added.

Fosun for Good, Shouldering More Social Responsibilities

In addition to devoting great efforts in the fight against the pandemic, Fosun has also leveraged its industrial resource advantages to carry out philanthropic work such as rural doctors, culture, education, entrepreneurship support, etc., bringing a ray of light into people’s lives.

Chen Qiyu, Co-CEO of Fosun International, said, “Fosun established its original aspiration of ‘Self-improvement, Teamwork, Performance, and Contribution to Society.’ Fosun actively shoulders corporate social responsibilities while developing its businesses. Over the years, Fosun has been actively implementing the national calls for promoting shared prosperity. On the one hand, Fosun has been focusing on deepening the development of the family consumption industry and promoting shared prosperity in the society through high-quality development; on the other hand, Fosun has been leveraging its industrial advantages and investing its industrial resources in areas such as Health, to coordinate regional development, rural revitalization, and poverty relief work.”



Rural Doctors Poverty Alleviation Program

Rural Doctors is one of Fosun’s key initiatives to promote shared prosperity. Under the guidance of the National Health Commission, Fosun Foundation launched the “Rural Doctors Poverty Alleviation Program” at the end of 2017. In the past four years, the program has covered 72 counties in 16 provinces, municipalities, and autonomous regions across the country (all formerly national-level poverty-stricken counties), supported 23,956 rural doctors in 12,545 health clinics in administrative villages, benefited 3 million grassroots families.

This year marks the first year of rural revitalization. Through the “Rural Doctors Poverty Alleviation Program”, Fosun helps rural doctors to better perform their duties, mitigate the problem of villagers returning to poverty due to illness, assist in rural revitalization and promote rural prosperity. In addition, Fosun will continue to help the underprivileged through education, culture, employment and other public welfare programs and contribute to narrow the income gap between regions, urban and rural areas, and residents, endeavoring to achieve shared prosperity in the society.

Looking globally, Fosun has been working unremittingly to build a “malaria-free world” for over 15 years. Since 2005, Fosun Pharma has supplied more than 200 million vials of Artesun® (artesunate for injection) to the international market and saved more than 40 million lives of patients with severe malaria, most of which are African children under five years old.

Since 2020, Fosun has held meetings to discuss the issues of carbon emissions peak and carbon neutrality, and has established its strategic goal to meet the national policies of achieving carbon emissions peak by 2030 and carbon neutrality goal by 2060 together with its member companies.

As per the CLSA ESG deep-dived research report published in October 2021, CLSA commented that: Fosun attaches great importance to climate change mitigation and energy management. Risk-management frameworks ensure that member companies such as Nanjing Iron & Steel and Hainan Mining have planned and implemented energy-saving and GHG-reduction initiatives, based on their specific sector characteristics. Fosun has also taken reference from the global frameworks such as the Taskforce for Climate-related Financial Disclosures (TCFD).

CLSA further indicated that: with renewed ESG reporting in the last couple of years, and a concerted top-down effort to maintain strong business practices, Fosun is actively working to improve its overall ESG strategy. This is most clear in areas such as climate risk and opportunity disclosures, diversity and talent development, and commitment to addressing numerous SDGs with corporate initiatives.

“With the global trend of promoting carbon neutrality and carbon emission reduction, the sustainable development of the earth is the common mission of all mankind. Fosun will continue to actively cooperate with its member companies to enhance ESG strategy and implementation, especially in the areas of carbon neutrality, carbon peak, biodiversity, energy conservation and consumption reduction, and actively promote the sustainable development of the Group. As a highly globalized company rooted in China, Fosun strives to be a global leader in ESG. Fosun will remain true to its original aspirations to unremittingly provide high-quality products and services for families all over the world, and create greater value for the society.” Chen Qiyu concluded. ■



Air protective medical supplies to overseas countries with rapid pandemic outbreak



Global Power Synergy PLC
THAILAND

FOSUN 复星

Fosun was founded in 1992. Fosun's mission is to provide high-quality products and services for families around the world in health, happiness, wealth and intelligent manufacturing segments. Fosun International Limited is an innovation-driven consumer group that has been listed on the main board of the Hong Kong Stock Exchange (stock code: 00656.HK) since 2007, with total assets of RMB778.9 billion (c. US\$120.6 billion) as of 30 June 2021. Fosun International ranks No.459 on the 2021 Forbes Global 2000 List.

For more information, please visit: www.fosun.com

Since early 2020, the COVID-19 pandemic has had wide-ranging impacts on the lives of people and businesses in every region of the world. In Thailand, the economic impact has been severe as the COVID-19 pandemic has affected all sectors. For power sector, the economic impact was visible from lower demand for electricity due to a halt in economic activity in several sectors. Also, the impact was worsened by the domestic drought in 2020 that wreaking havoc on the domestic manufacturing sector. In order to overcome these challenges, Global Power Synergy PLC (GPSC) has had various precautionary measure to cope with the situations. Recognizing the priority of the safety of all employees, maintaining availability and reliability of power and utilities production that continuously meet customers' demand, as well as building confidence among all stakeholders, GPSC had effectively implemented the 3R (Resolve, Resilience, Reimagination) program, as follows:

“Resolve” aimed to ensure the safety of all employees and stable and continuous power and utilities supply to our customers. On this we set up a G-COVID Monitoring and Surveillance Centre to particularly monitor the COVID-19

Worawat Pitayasiri
President and CEO





GPSC donates G-Robots to Lat Phrao community isolation center to help reduce the risk of COVID-19 infection among medical professional



GPSC partners with the National Nanotechnology Center to develop COVID-19 test kits for mass screening



GPSC donates COVID-19 vaccine refrigerators to public hospitals



GPSC donates 500,000 disposable masks to 17 provinces for protection against COVID-19

pandemic situation and provide vaccination programme for all employees, as well as their families. Support function employees are required to work from home, while the “Golden Man” measure was set up to create a 24-hour COVID-19 free bubble area between production sites and residential area prepared for special operational workers, whose job cannot be done remotely. For drought situation, GPSC set up water crisis management team with mitigation plan and many initiatives.

“Resilience” was to enhance our adaptability to operate business continually and successfully during times of crisis. In this regard, we have established the GPSC Vital Centre to handle incidents and embrace all aspects of risk management, including strategizing, management of tasks across the supply chain, and capital management. We also executed “Decrease-Discard-Defer” measures that aimed to reduce expenditure, as well as revise and prioritize investment projects to ensure GPSC’s business commands efficiency under its risk appetite and business continuity under both normal and stressed situations.

“Reimagination” was the revisit of our business model to accommodate the acceleration of “New Normal” in power industry as the COVID-19 pandemic has changed the economic environment and people’s ways of life. The power industry has been changed with the energy transition trend, notably the 3D+1C framework, consisting of

1. Decarbonisation: Enhancing production efficiency to reduce carbon emissions.
2. Decentralize: Distributing fuels and spreading out power grids to promote clean energy power generation.
3. Digitalize: Using digital platforms to optimize energy management efficiency.
4. Convergence: Merging power producers and consumers.

GPSC has been vigorously followed this framework to drive its businesses sustainably.

In addition, GPSC is committed to taking care and supporting communities, as well as the overall society by being a part of helping alleviate the suffering of individuals affected by the COVID-19 pandemic. GPSC has carried out activities both within and outside of its areas. In 2021, we continue to donate necessary supplies and equipment to fight against the COVID-19 pandemic, such as financial support, facemasks, hygiene essentials, vaccine refrigerators, PE gowns for medical personnel, etc. We also delivered two units of G-Robots to deliver meals and medication to COVID-19 patients at Community Isolation Center, reducing additional workload pressure on medical personnel and health care workers as well as the risk of COVID-19 infection. Moreover, we have donated THB 2 million to the National Science and Technology Development Agency (NSTDA), GPSC’s partner in social innovation, to help fund the development of NANO COVID-19 rapid antigen test kits (Professional use). The specially developed kits are easy to use with 15-minute test result which are suitable for mass screening. The test kits, a self-reliant innovation that will enhance Thailand’s public health security, have been approved by the Food and Drug Administration and will be available at a competitive price.

Despite the impacts from the COVID-19 pandemic, GPSC has registered resounding success in global achievement, boosting profit growth from the attempt and responsiveness including the integration with Glow Energy PLC (GLOW), the huge acquisition in 2019 that not only created mutual benefit but also strengthened our overall business. GPSC is committed to achieve the integration target and evaluates that the synergy value will gradually increase to reach THB >1,600 million in 2024. As a result, GPSC reported robust net profit of THB 7,508 million in 2020, an increase of 85% from the previous year, and currently secured capacity of 7,102 MW, an increase of 49% from 2020, amid the economic crisis that caused Thailand’s GDP shrinking by 6.1% in 2020. These results reflect our successful business operation during the COVID-19 pandemic. 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. ■

Fubon Financial Holding Co., Ltd.

TAIWAN

The COVID-19 pandemic has swept across the globe, creating unprecedented panic and uncertainty. Taiwan experienced its own outbreak in 2021, with case numbers remaining stubbornly high for weeks. At the same time, Taiwan suffered through its worst drought in half a century earlier this year, followed by torrential rains in the summer. These events have posed major threats to people's lives or property.

During this critical juncture, Fubon Financial Holdings has established several preventive measures internally to maintain the stability of its operations and the quality of service provided to customers. Its financial products and services, such as anti-epidemic products, enhanced online services, and financial relief measures, have also left society more resilient to risks and supported social continuity planning (SCP).

To deal with the threat of COVID-19, Fubon has focused on fully protecting the health of employees and keeping offices and places of business safe. After case numbers surged in late May, we worked with Fu Jen Catholic University hospital to lead our industry in setting up an internal rapid test screening station. Fubon also has offered financial support, paid sick leave, and paid epidemic leave to employees who either get COVID-19 or have to be isolated. This robust mechanism has set a benchmark for epidemic prevention in the financial sector.

To reduce the risk of infection, Fubon has prioritized "contactless financial services" and other innovative digital initiatives. Taipei Fubon Bank's fintech apps for the government's relief and stimulus programs during the pandemic, for example, received a top prize for efficiency from the Financial Supervisory Commission. Fubon Life and Fubon Insurance launched groundbreaking corporate and personal infectious disease insurance products and integrated online and offline services to help people stay safe from disease and isolate risks. Fubon Securities has put a full range of services online, from opening accounts to placing trade orders, that cater to the diverse needs of investors. Through digitalization, Fubon has forged a financial ecosystem that can operate without contact between people.

Richard M. Tsai
Chairman



Also, at the height of the outbreak in Taiwan, Fubon donated more than NT\$200 million to six major counties and cities and 24 medical institutions in a spirit of unity to provide real-time support for a health care system and medical workers stretched to the limit, helping preserve health-care capacity.

Environmentally, huge numbers of face masks have been discarded in Taiwan during the pandemic, creating large amounts of waste. To address the problem, Fubon set up mask collection boxes in its offices around Taiwan in April. The masks have been turned over to a startup company that uses high heat and pressure to turn every nine masks into a functional wireless charger, a circular economy solution balancing disease prevention and environmental sustainability.

In 2015, Fubon launched an ESG Visioning Project to link its ESG initiatives to United Nations sustainable development goals. Society's changing needs amid the pandemic and the global focus on net-zero carbon emissions has since driven Fubon to adopt new approaches.

In terms of digital finance, COVID-19 has created new opportunities. Based on Taipei Fubon Bank figures, the pandemic has spurred rapid growth in the utilization rate of internet and mobile banking functions, as high as 57% among customers aged 50-60 and 52% among customers over 60. Financial app development has typically been targeted at younger users, but the pandemic has revealed strong demand for digital services among those 50 and over, and using big data collection and analysis of their behavior will help identify new opportunities.

On net-zero emissions, Fubon has introduced a "decarbonization" strategy to leverage core business approaches such as green finance and responsible investment in steering the value chain's transition toward more sustainable practices. Several steps have been taken to achieve this. Standards have been set for investing in or pulling investment out of high-carbon industries; no new financing will be provided to coal-fired power plants; and no new investment will be made in power plants that generate more than 50% of their power from coal – a commitment that Fubon was the first financial institution to make. Also, Fubon will no longer offer additional financing to the coal mining, cement, petrochemical, and steel sectors because of their operating and manufacturing models that generate high amounts of carbon emissions.

Determined to take the lead in this "green" international marathon, Fubon will continue to spread the word on sustainability to institutional investors, investees, and clients, and run with partners for the "green" finish line.

More generally, from the social impact of the pandemic to the rapidly changing environment, this new disruptive wave is causing upheaval around the world. Companies must have sustainability visions to identify opportunities behind risks and create commercial value and a social good, while being willing to reposition themselves amid uncertainty and find new directions of development. ■



E.SUN Financial Holding Company Limited

TAIWAN

Sustainability at the core of business development

The impacts triggered by climate change and the COVID-19 pandemic have swept every corner of the world. These phenomena further underline that the notions of “global village,” “world village,” “We Are the World,” or “Community with Shared Future for Mankind” are no longer merely ideas but a fact that already exists. There has never been a moment like this in human history where people are so closely connected. Through the media of economy, culture, politics, finance, economy, climate, internet, and even diseases, everyone becomes so closely related to each other. Given the common goal of solving urgent crises while ensuring that everyone can live a better life, the countries, societies, businesses, and individuals play a part in sharing their expertise and responsibilities to work together.

Magi Chen
CEO



For businesses situated in this new era, new environment, and new trend, ESG is not only the standard for making investment decisions but also the basic condition for surviving the contemporary era. Industries around the globe are transforming into a green supply chain, which poses stricter carbon emission requirements and due diligence on participating vendors. As a result, businesses need to tackle material ESG issues head-on, shoulder the responsibilities required of them, and adopt the necessary practices. Companies lagging behind may be eliminated by the prevailing trend.

For the financial sector, due to the nature of business, every industry, business, and person can be easily involved through financial services like lending, investment, and underwriting. The implementation of ESG management by financial institutions can generate an enormous and profound influence. This is also the main reason why the financial sector needs to play a key role in ESG development and take more responsibilities.

Since its establishment in 1992, E.SUN has been committed to achieving the vision of turning “E.SUN employees into first-class citizens of the world and E.SUN into a first-rate global corporate citizen.” At the time, a group of like-minded financial professionals embarked on a mission to set up a professional management team

committed to building the best bank in Taiwan, with the expectation of striving toward sustainable operations. After nearly 30 years of dedicated efforts, E.SUN has widely integrated ESG into its business operations and turned it into a driver for innovation.

E.SUN has continued to pay close attention to climate change and environmental issues. Apart from setting clear goals and specific practices for its operations, since 2017, the company has taken the lead to inventory carbon emissions of all domestic and overseas locations as well as adding solar energy equipment to renovated buildings or reconfigure them directly into green buildings. The “Chiayi Branch” is a model branch for environmentally friendly operations. The branch is a certified green building. It has been installed with solar panels and featured with a space dedicated for environmental promotion. Branch operations are powered entirely by green energy. As of the end of 2020, 12 of E.SUN’s buildings have obtained green building certification, and 16 buildings are equipped with solar power generation equipment.

In 2021, E.SUN signed the “Business Ambition for 1.5°C” pledge with intermediate targets approved by the Science-Based Targets initiative (SBTi). E.SUN is the first financial institution in Asia to adopt the 1.5°C climate target, an initiative aligned with international standards. Accordingly, E.SUN also announced mid- and long-term goals that all of its proprietary domestic buildings will be converted into green buildings by 2027, 100% renewable energy will be used at domestic business locations by 2030, and E.SUN Bank will achieve net-zero carbon by 2050. Through planned, systematic, and disciplined actions, concrete measures will be taken and the greatest efforts will be made on the part of E.SUN to combat global warming.

E.SUN further promotes sustainable development with customers and partners. E.SUN launched “E.SUN ESG and sustainability initiative” in a ceremony in February 2021. Business leaders of thirty-two outstanding Taiwanese companies, including delegates from China Steel Corporation and AU Optronics, collectively responded to the initiative by co-signing the Sustainable Development Advocacy. E.SUN and participating companies pledged to incorporate ESG into their business and implement United Nations SDGs. The participating companies were committed to taking action against the most urgent climate change issue. Through the initiative, it is expected that the industries will pay more attention on ESG and sustainability. Up to date, the number of companies who joined the initiative has doubled since the ceremony.

E.SUN has been proactively enhancing management processes in line with international best practices. The efforts have earned a lot of recognition from the international ESG community. E.SUN is the only financial institution in Taiwan that is listed in the Dow Jones Sustainability Index (DJSI) Emerging Markets in 7 consecutive years, and is included in DJSI World for 5 times. E.SUN is ranked first in Taiwan and seventh worldwide in the banking industry. In the face of the common future, E.SUN upholds its responsibility as a global corporate citizen by continuing to work actively and cooperating with more like-minded partners in taking concrete actions on ESG issues, as it seeks to build a better and beautiful future for mankind. ■



Asia's Best CEO

Asia's Best CSR

Best Environmental Responsibility

Best Investor Relations Professional

Best Investor Relations Company

E.SUN, A Bank Committed to Sustainability

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



ICTSI
PHILIPPINES



The Solaire-ICTSI Foundation Vaccination Center (SIVC) at Nayong Pilipino Complex in Parañaque was built at no cost to the government by International Container Terminal Services, Inc. (ICTSI) through its social responsibility arm ICTSI Foundation as part of efforts to help achieve herd immunity across all sectors.

More than a year into the pandemic, International Container Terminal Services, Inc. (ICTSI) continues to play a leading role in the Philippines' pandemic efforts and assisting those bearing the deeper brunt of the crisis' economic and social impacts, while striving to attain more sustainable and equitable future outcomes.

COVID-19 response

To help the Philippines achieve herd immunity, ICTSI, through the efforts of social responsibility arm ICTSI Foundation and the entire Razon Group, immediately came up with initiatives to assist the government in curbing the spread the virus. ICTSI last 12 August 2021 opened the Solaire - ICTSI Foundation Mega Vaccination Center, the country's first mega vaccination site to serve residents from Metro Manila and nearby provinces.

The site, located along New Seaside Drive in Parañaque City, currently hosts eight ambulatory vaccination centers and 30 drive-thru booths that have the capacity to inoculate at least 15,000 persons a day. Within the site is a mega quarantine center run by the Armed Forces of the Philippines (AFP) that was also built by the Razon Group at no cost to the Philippine government.

In partnership with Bloomberry Resorts Corporation, a COVID-19 vaccination site at Solaire Resort and Casino with the capacity to give 6,000 shots a day was likewise opened last June to further accelerate the country's pace of inoculation.

ICTSI also led the private sector with its negotiations with the Philippine government and American drug manufacturer Moderna for the largest combined national government, local government, and private sector vaccination procurement program of 20 million doses of COVID-19 vaccines. The agreement, signed last March and with the first batches arrived June 2021, will contribute to the full reopening of the economy and a significant recovery across all business sectors.

The Company is likewise part of a buying consortium which brought in the first three million doses of the Oxford-AstraZeneca COVID-19 vaccines in the country.

Less than a day since the first batch of Moderna vaccines arrived in the Philippines, the Company immediately kicked off its vaccination program for employees of the Razon Group and their qualified dependents; along with the broader maritime logistics industry and frontliners who have contributed to delivering essential work -- day in and day out across our waterfront.

Last August, ICTSI and Bloomberry donated 68,300 doses of the AstraZeneca COVID-19 vaccine from its inventory to the cities of Parañaque, Quezon, Dasmariñas, Sta. Rosa, Iloilo, Davao, and Cagayan de Oro; the provinces of Palawan and Ilocos Norte; and the municipalities of Itogon in Benguet, Jose Panganiban in Camarines Norte, and Balayan in Batangas -- areas impacted by the contagion.

The Company likewise provided the country's Olympic-bound athletes and coaches with COVID-19 vaccines.

Good Global Citizenship

Taking heed of the Chairman's initiatives, the ICTSI Foundation and our terminals across the globe actively aided their respective host communities, whether based on social responsibility thrusts or via pandemic-related assistance. Even as the virus continues to affect global trade, ICTSI has implemented several measures to protect employees and assist government efforts while at the same time keeping ports open for the delivery of vital goods.

Complementing existing efforts to revive the Pasig River, Manila's main waterway, the Foundation provided US\$1 million in funding to Finnish NGO RiverRecycle to pioneer a financially sustainable river waste collection system. Expected to capture between 70 and 200 tons of waste daily, the collected plastic waste will be converted into oil before being converted back into plastic.

To help the Philippines comply with the International Maritime Organization regulations based on the Ballast Water Management Convention of 2004, the Foundation and engineers from Mariners' Polytechnic Colleges Foundation in Camarines Sur recently completed the initial design of a portable ballast water treatment unit with ultraviolet sterilization. This will be further discussed with the MICT's technical team, where this prototype will be initially tested and deployed.

The Foundation and Katala Foundation likewise continue to implement its three-year Victoria Anepa'an Wildlife Conservation Project in Palawan. As of May 2021, the deployed 60 camera traps recorded sightings of 9 species of birds from 4 families and 12 species of mammals from 9 families. This wildlife conservation project will benefit the upland communities of Puerto Princesa, Palawan and barangays surrounding the Victoria Anepa'an Mountain Range.

Meanwhile, ICTSI's long stewardship of Philippine golf recently bore fruit after lady golfer Yuka Saso became the first Filipino player to win a golf major, the US Women's Open last June. Currently number five in the women's game, Saso is a product of the ICTSI Golf Program and has been supporting her from since she was 12 years old even as she recently turned pro. ICTSI likewise continues to support Bianca Pagdanganan, who recently represented the Philippines along with Saso at the Tokyo Olympics. ■





IRPC Public Company Limited
THAILAND

The world is changing as a result of megatrends particularly aging population, urbanization and environmental concerns, as well as the global effect of the covid-19 outbreak and uncertainty. Despite the fact that these factors impact entrepreneurs, it is a significant opportunity for IRPC to enhance its efficiency and strength in adapting to the fast-changing world. Apart from collaborations with PTT Group, partners, and customers, IRPC also pursues the balance of economic, social and environmental considerations to get through the rapid change and the global pandemic crisis.



IRPC sets out a new vision “To Shape Material and Energy Solutions in Harmony with Life”, focusing on creating technological and innovative development and new businesses with environmental concerns. Its new product includes innovative materials to meet the requirement of health and medical sectors. The company therefore increases its sustainable growth while balancing people’s well-being and environmental protection.

Chawalit Tippawanich
President and
Chief Executive Officer



IRPC is ready for today and the post-COVID world through its organization and business transformation, enhancing opportunity in business with the new S-Curve.

During the COVID-19 pandemic, there are high demands of medical equipment and devices. IRPC has developed and produced the melt blown-graded Polypropylene (PP) which meets international standard for the first time in Thailand. The melt blown PP is

made for melt blown fabric—the main raw material for the filter of surgical masks and PPE suits. It represents the new innovation by Thai for Thai people and a support to health stability of the country.



Furthermore, IRPC uses Robotic Process Automation (RPA) in accounting and finance divisions for pilot implementation. It can increase efficiency in processing production costs reports by gathering data from various systems for over 86% and help improve productivity of employees despite working from home during the COVID-19 outbreak.

IRPC appreciates all sectors for their dedication and hard work during this tumultuous time. We wish Thailand overcome the crisis and COVID-19 outbreak ends soon.

Through the “We Care by IRPC” project, IRPC together with PTT Group, government sector, and our customers would like to be a little part of the society to support Thai people to get through the situation by developing isolation chamber, providing plastic filed-hospital beds produced by IRPC’s polypropylene (PP) and high density polyethylene (HDPE), delivering bedding sets, drawers, plastic boxes and electric fans, including fuel oils for cremations of those who died from the COVID-19 to support the government agency, Thai people and crematoriums in need.

IRPC plans to move forward to low-carbon society. As climate emergency is the world’s big issue and business sectors need to cooperate to solve the global warming, IRPC hence puts the importance on the most efficient and worthiest resource management by researching and developing material and energy innovations. IRPC changes to utilize the clean and renewable energy in the production process. This is a part of our goal to reduce the greenhouse gas emission by 20% in 2030.

IRPC’s business direction focuses on sustainable growth in fulfilment of IRPC’s new vision “To Shape Material and Energy Solutions In Harmony With Life” by driving the strategy of sustainability excellence in accord with international standard, creating and developing value-added products, encouraging the circular economy, utilizing the technology and digital system in the whole business operation chain, improving products and services to respond to customers’ need, strengthen public health security and strike a balance among the economy, the society and the environment. IRPC is ready for the upcoming challenges. “IRPC shape what’s good for tomorrow”. ■





KASIKORNBANK PCL

THAILAND

KASIKORNBANK (KBank) continues to operate business in line with the Principles of a Bank of Sustainability. KBank has conducted operations with a focus on responsibility to the economy, society, and environment for more than seven decades. KBank operates business for the benefit of all stakeholders, with good corporate governance, appropriate internal control systems, and risk management to ensure accuracy, transparency, and fairness. When we think about why sustainable development is important to financial institutions, there are two licenses necessary for success. First is a “Banking license,” a regulatory license allowing us to legally operate business. Second is a “Social license” allowing us to operate in community. If the community cannot survive, we cannot survive. In creating sustainable profits in the long-term, sometimes trade-offs must be made between short-term pain and long-term gain.

Especially over the past two years, the COVID-19 pandemic has had wide-ranging impacts on the economy, society, and people’s ways of life. Employers had to focus more on employee well-being. Most SMEs either had to close operations or faced significant drops in revenue. Moreover, more customers were accessing financial services remotely than ever before, necessitating greatly accelerated moves to transform digitally. To overcome these challenges, KBank continues to place emphasis on an environmental, social, and governance (ESG) risk assessment together with ensuring that our customers, employees, and society can weather the crisis and press ahead with their businesses and lives amid the ‘new normal’ environment.

Over the past two years, the Bank has provided support to both retail and business clients through several relief measures designed to buoy up organizations and employees during this difficult time. KBank supports

Kattiya Indaravijaya
Chief Executive Officer



people and the community with initiatives such as financial inclusion and financial aid during the COVID-19 crisis to help customers reimagine new ways to do business through a more sustainable lens, introducing health and safety measures to ensure the well-being and safety of customers using services at our branches, encouraging employees to join volunteer activities under the “Make Every Day the Day of Doing Good Deeds” project under the “Green DNA” resolution, implementing occupational health and safety measures at the workplace, and ensuring adequate supplies of resources for employees working at home so as to protect them from the pandemic.

Besides COVID-19, the urgent global agenda is climate change, which requires immediate and large-scale action to mitigate the worst impacts. Everyone, including those of us at KBank, believes that joining the global effort aligned with the Sustainable Development Goals and Paris Agreement is important and requires synchronized action. Regarding this, KBank has promoted the transformation of businesses as Thailand transitions to a net zero carbon society through supporting businesses that adhere to the Bioeconomy, Circular Economy, and Green Economy (BCG) principles. We have ESG Screening Tools in our credit underwriting processes to identify where businesses line up in those important areas. In our own operations, KBank has developed an Environmental Management System to run environmental operations more efficiently and effectively. We are now a carbon neutral organization for the fourth consecutive year.

KBank realizes that sustainability is a never-ending process that requires involvement and alignment from multiple parties to create nationwide impacts and collaboration to enhance standards for the ecosystem. We have cooperated with both government and business to push for sustainable changes, including collaboration with the Bank of Thailand and the Thai Bankers’ Association in their Sustainable Banking Guidelines – Responsible Lending and their workings on green taxonomy. We are also a signatory to the UN Principles for Responsible Banking of the UNEP FI which offer comprehensive global frameworks for sustainable banking, guiding financial institutions to mainstream climate action in their business strategies. In addition, we are an official supporter of the Task Force on Climate-Related Financial Disclosures, with the aim to bring the disclosure of climate-related issues, including climate-related risks and opportunities, towards international standards. We have also jointly established the Carbon Markets Club and are a member of the Thailand Carbon Neutral Network.

Even though a lot of efforts are in place towards sustainable development, there is still much more we can do. The policies are set up as a guideline for concrete actions to be taken. KBank has good intentions to make them happen and has achieved some targets. However, the Bank needs to speed up execution, and collaboration within the ecosystem is needed to establish a strong and sustainable ecosystem. ■

KASIKORNBANK

A Bank of SUSTAINABILITY

With our strong organizational mindset and culture,

KASIKORNBANK proudly enters its fifth year as a **World-Class Bank of Sustainability.**



Dow Jones Sustainability Indices (DJSI)
The first bank in Thailand and ASEAN selected as a member of the DJSI for five consecutive years (2016 - 2020)



Sustainability Award, Silver Class of the banking industry (2021)



FTSE4Good Emerging Index
Selected as a member of the FTSE4Good Emerging Index for six consecutive years (2016 - 2021)



MSCI ESG Ratings at "AA"
A leading company in the banking industry in emerging markets in ESG operations (2020)



Bloomberg Gender Equality Index (GEI)
The first company in Thailand selected as a member of the Bloomberg Gender Equality Index for three consecutive years (2019 - 2021)



Carbon Disclosure Project (CDP)
KBank assigned B (Management level) (2020)



Carbon Neutral Certification
The first commercial bank in Thailand granted this certification for four consecutive years (2018 - 2021)



The ESG 100 Certificate
One of 100 companies selected as having outstanding ESG performance for six consecutive years (2016 - 2021)



Highly Commended in Sustainability Awards
for three years (2018 - 2019, 2021)



Thailand Sustainability Investment (THSI)
Included in THSI for six years (2016, 2017 - 2021)

Energy Partner of Choice



PTTEP was founded in 1985 as a national petroleum exploration and production company dedicated to provide sustainable energy security. Our journeys have led us to discover energy for all, to drive the economy and enriching lives. No matter the obstacles, we can strive to overcome together to make a better world.



PTT Exploration & Production Public Company Limited
THAILAND

In 2020, when the pandemic started hitting Thailand, PTTEP had to quickly adapt in response to the situation to ensure that our mission, to secure country's energy security, can continue without disruption. First, the special taskforce for Covid-19 has been formed up, headed by CEO himself and together with senior management team as well as specialists in risk assessments, health and safety, medical, and operations to proactively monitor the situation and prevent damage to company. Then, Work From Home (WFH) policy is launched since the early stage of the virus spread, taking leverage from recently implemented IT transformation system, making it possible for staff to continue delivering effective work remotely. The IT support played crucial role in this process, providing real-time support to users, helping them adapt to new way of working. Swiftly, full-scale online meetings, online trainings, remote access to applications, communication and broadcasting and supporting systems are becoming new norms in the company. This greatly helps cut down possibility of spreading and number of cases was very low.

For trading partners, we have amended existing contracts with vendors to cover additional expenses due to the pandemic e.g. quarantine and vaccination costs. For new contracts, we included Covid-19 related cost to the contract value, allow online bid submission, and virtual vendor inspection in the procurement process.

For staff well-being, we constantly share facts and recommendations to ensure correct understanding of the pandemic and the situation development to staffs and their families. The company has also arranged free vaccination to staffs and immediate family members who did not have access, given the early period of insufficient vaccination in the country. Company's medical team also help frequent sessions to clarify questions and answers to staffs and launched mental health counseling service in both Thai and English, by professional counselors, to help them alleviate accumulated stress. The service was later leveled up to online system 24/7 service since the pandemic.

For social contribution, we have allocated over 126 Million Thai Baht to hospitals, educational institutions and organizations throughout Thailand and other countries in form of negative pressure transfer beds, wheelchairs, mobile negative pressure boxes, Covid-19 test kits, ventilator and ambulance transport, IoT cold chain temperature alert monitoring for vaccines storage, oxygen high flows, medical suppliers, disinfection robots, and food deliveries to those under quarantine.

Phongsthorn Thavisin
Former CEO



The pandemic has caused huge change to the economy. It created paradigm shift in the working environment as well as in energy consumption. On top of this, PTTEP is also facing with global oil price volatility, disruption coming from renewables, new technologies and innovations threatening the oil and gas industry, and most importantly the Energy transition and ESG.

We remain committed to operate our business in a sustainable manner, while supporting economic and social development, we take into consideration environmental impacts as well as the shared value and mutual prosperity of the Company and stakeholders. These commitments are very well demonstrated in our vision to become "Energy Partner of Choice". In response to the New Normal, we have sharpened our execution plans to adapt to the situation, in order to enhance our competitive advantage and emphasizes on 3 strategies in creating long-term value: 1) Greenhouse Gas Reduction, to mitigate global warming and climate change impacts under the goal to become a Low Carbon Footprint organization and to reduce greenhouse gas emissions intensity by at least 25% by 2030; 2) Circular Model for E&P through work processes redesigned to increase reuse and recycling of resources, with a goal to reuse at least 50% of main structures by 2030; 3) Ocean for Life, as a company whose operations are mostly offshore, we are dedicated to take the lead in conserving, restoring and monitoring natural resources and marine ecosystem to support local economic growth and the quality of life of nearshore communities. Our objectives are to enrich marine biodiversity and improve the local economy for communities dependent on marine resources.

In the past year, we have seen an increase in investors' interest on the ESG topics. Many institutional investors have specifically requested for meetings/calls on the topic, the greenhouse gas emission was one of the mostly asked questions. Thorough communications on ESG topics including CSR activities are now as important as business and financial performance. IR team is required to be more knowledgeable on the broader topics and our sustainability development team is now engaged more with investors. All this is to help investors understand long term value and company strategy for sustainability. ■



BLUE OCEAN 新藍海
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DIGITAL ECONOMY11th Asian Excellence Award
2021

Your recognition is our greatest motivation and support

A new wave of technological revolution and industry transformation is sweeping the world in the most significant manner. Digital transformation has quickened its pace in every sector in the economy and society, presenting unprecedented opportunities in the blue-ocean information service market. Riding on these historic opportunities, China Mobile will focus on technological innovation to create competitive advantages and open up development space toward information services.

In 2020, the outbreak of COVID-19 profoundly disrupted our everyday life and production, presenting a huge challenge to the United Nations' Sustainable Development Goals (SDGs). In China, the demand for online operations, intelligentization and cloudification technologies exploded and the new-generation information technology found its way more quickly into the economic and social spheres and into every aspect of people's lives. While striving for sustainable corporate development, China Mobile always leverages its expertise and fulfills its responsibilities to contribute to the sustainable development of the economy, society and environment. Over the past year, to facilitate COVID-19 response and business transformation, we have given full play to the amplification, superposition and multiplication effects of information technology and data to blaze a new path for overall sustainable development.

Three Safeguards for COVID-19 Control

In fighting COVID-19, China Mobile provided smooth communications, non-stop services and strong support to prevent and control COVID-19 with effective, science-based measures. We made full use of network and information technologies including 5G, cloud computing and big data to guarantee smooth communications, handy services and strong support in the fight against COVID-19. We activated level-1 emergency response for over 3,000 key hospitals, over 1,000 centers for disease control and prevention, and nearly 5,000 government agencies nationwide to guarantee stable and reliable operation of their networks, and developed 5G-based solutions to help combat COVID-19. We

exempted nearly one million front-line administrative and medical workers from service suspension, and launched over ten special services such as cloud meetings, online learning and livestreaming to facilitate the resumption of work and classes and return to normal social operation. We tightened daily anti-pandemic precautions to ensure the safety and health of customers and employees and offered COVID-19 special allowances.

Technology-empowered Intelligent Response to COVID-19

China Mobile fully unleashed its ICT and informatization advantages and utilized new technologies such as 5G, VR, AI, robotics and big data to fight COVID-19.



5G service robot



5G-enabled remote ultrasound diagnosis



5G disinfection and cleaning robot



A cloud conference

5G-enabled intelligent medical services: China Mobile has built a 5G-enabled intelligent medical service system which offers 34 types of services such as 5G-enabled telemedicine, smart hospital and COVID-19 prevention and control for more than 6,000 medical institutions across China to combat COVID-19. The 5G-enabled telemedicine service helped medical institutions in Beijing, Hebei, Shandong and Hubei carry out over 50,000 tele-consultations. Together with China-Japan Friendship Hospital, we built the National Telemedicine Collaboration Platform, a national tele-

consultation platform designated by the National Health Commission for critical COVID-19 cases. Our 5G-enabled medical robots can guide incoming patients, ferry parcels, disinfect, and measure body temperature, and have proved a great help to medical workers and logistics departments by reducing the risk of cross infections and their workload.

ICT-empowered remote working and online learning: Following the COVID-19 outbreak, the demand for remote working and online learning surged. In response, China Mobile launched “ViLin”, a high-quality videoconference solution that has been used by 13.65 million users, improving the efficiency of remote working and facilitating orderly resumption of work and production. Our “And Education” and “ViLin” helped students continue learning when school buildings were closed and has benefited 400 million users.

5G-enabled COVID-19 control: China Mobile launched the “5G one-code pass” with face recognition, health code verification and body temperature measurement functions, eliminating the potential threat of expired or fabricated health codes. With the pass, you need not produce your health code on your mobile phone, which may not work under unexpected circumstances. We combined 5G technology with AR glasses or mobile phones to screen abnormal body temperature in heavy-traffic places such as railway stations, bus stations, subway stations, airports, office buildings and parks. Besides, we used unmanned aerial vehicles (UAVs) and 5G-enabled logistics vehicles to help communities fight COVID-19, minimizing the risk of human-to-human transmission.

High-quality Services

In order to effectively guarantee smooth customer hotline service and work safety of employees during COVID-19, China Mobile promptly formulated the “home-based call center agents” scheme, and developed three home-based emergency response models within two days, enabling nearly 30,000 call center agents to work from home in ten days and ensuring business continuity. At the same time, we actively addressed the inconvenience caused to customers due to closing of offline service centers, made 1,547 basic services available via hotline, and processed 54% more online service requests on a month on month basis. For customers who needed better broadband services for remote working and online learning, we helped them identify and fix broadband problems efficiently via hotline, H5 self-service services and audio-video guides. At the peak of COVID-19, our hotline handled nearly 25 million calls 15.88 million customers per day, with more than 87% of the calls put through within 15 seconds, and the caller satisfaction rate remained above 99.3%.

COVID-19 is not over yet and it is still challenging economic and social development in many ways. China Mobile will continue to deliver the “Three Guarantees” to protect the communication “lifeline”, make more digital and intelligent contributions to the final victory against COVID-19 and to economic and social development in the post COVID-19 era. ■



CCLEX COMPLETION

Bridges the Gap for Cebu-Cordova's Economic Growth



Metro Pacific Investments Corporation (MPIC), with Metro Pacific Tollways Corporation (MPTC), celebrated the completion of its Cebu-Cordova Link Expressway (CCLEX) project with a deck connection ceremony last October 29.

MPTC Chairman Manuel V. Pangilinan, Cordova Mayor Mary Therese Sitoy-Cho, and Cebu City Acting Mayor Michael Rama held a ceremonial walk and met in the middle of the new landmark structure, to symbolize the connection of the main bridge deck of the third bridge.

Despite unprecedented challenges brought upon by the pandemic, CCLEX, MPIC's first toll road project outside Luzon, now successfully connects the modest town of Cordova in Mactan Island to Cebu City, providing an alternative route to decongest the traffic-choked channels that preceded it.

Implemented through Cebu-Cordova Link Expressway Corporation (CCLEC), a wholly owned subsidiary of its toll road arm, Metro Pacific Tollways Corporation, CCLEX becomes an integral component in MPIC's goal towards progress for the whole country. Beyond the reduction of traffic and the improvement of accessible travel, the project is expected to positively impact trade activities and create larger economic opportunities for Cebu and the rest of the region.

An Iconic Bridge

In partnership with the local government units of Cebu City and the Municipality of Cordova, the complex project spanned more than three years of non-stop construction, now cited as an "engineering marvel" and expected to become a tourist attraction within itself.

"It is with pride that we commemorate this milestone for CCLEX, given the current circumstances that could have easily hindered our progress," said MPIC President and CEO Jose Ma. K. Lim. "Through the resolve of all sectors involved, primarily MPTC and CCLEC, we are gradually reigniting the economy of one of the most dynamic metropolitan areas in the country. It is a strategic step towards spurring industrial growth all throughout the Visayas."

CCLEX measures 8.5 km long and rises 51 m from sea level, becoming the country's largest water-crossing infrastructure. The bridge is built with a navigational clearance to allow large vessels to safely traverse a path underneath the bridge. With 2 lanes in each direction, it will feature the main twin cable-stayed bridge, viaduct approach bridges, a causeway, and toll facilities. It is expected to serve at least 50,000 vehicles daily.

The 8.9 km CCLEX will be open to the public for commercial operations in the first quarter of 2022. The bridge will be using a full electronic toll collection system and is fitted with several state-of-the-art equipment, including a Road Weather Information System that provides weather watches and warning for public safety.



A Good Pull for Investments

MPIC's investment in the region has continuously been cited as an integral factor in the municipality's rapid economic development. Akin to what the conglomerate has done for Metro Manila, the bridge project is effectively set to help in the daily lives of Cebuanos.

Preceding its completion, CCLEX is already generating positive economic growth for the municipality of Cordova, exhibited by the significant rise in land prices within the proximity of the project site. Prices have reached P5,000 per sq. m in January 2020, a drastic leap from the P500 per sq. m at most before the project started in 2018.

This dramatic boom in real estate value within a short time span, directly increased Cordova's demand in the market. A good pull for investments, this attracted the attention of several of the country's biggest conglomerates including Ayala Corp., SM Prime Holdings Inc., and the Gokongwei Group. The economic growth, partially brought about by the opening of CCLEX, has incited the need for business owners in Cordova to create their own chamber of commerce organization.

"We are grateful for the work that MPIC and their tollways arm has dedicated into helping us achieve our goal of becoming a more advanced and smart municipality. Aside from improving the convenience of travel, this project has been integral in creating more employment opportunities and uplifting our local tourism as another means of livelihood for our community," said Cordova Mayor Mary Therese "Teche" Sitoy-Cho.

Linking Progress and Purpose

Beyond the infrastructural advancement that the bridge's construction entails, CCLEX has become an avenue for the socio-economic development of its fenceline communities, all while integrating an environmentally conscious approach to its blueprint.

CCLEX was built as a "fishermen's bridge" with additional clearance and channels designed into the structure to give local fishermen and their boats access to their traditional fishing grounds. When over 380 fisherfolks from Barangays Bangbang and San Miguel in Cordova town were required to temporarily cease their operations to allow for the filling activities for the causeway segment, CCLEC ensured the appropriate compensation, providing financial assistance and rice for them and their families.

The bridge was carefully designed and built to protect the existing 278-hectare mangrove ecosystem. With Metro Pacific Investments Foundation (MPIF), MPIC, and the Cordova LGU, CCLEC inaugurated its Mangrove Propagation and Information Center in Barangay Day-as, as part of MPIF's flagship environmental program, Shore It Up!

As its legacy project for the country, the 2-storey facility shall serve as the center for the protection and propagation of mangrove trees in the coastal areas, including the rehabilitation of degraded mangroves in the whole Municipality of Cordova. It will also be an information hub to let locals and visitors appreciate the importance and benefits of mangroves in the ecosystem. The Mangrove Center directly employed four Cordova locals to serve as mangrove eco-guides in the Centers.

"MPIC is driven forward with the mindset that we cannot operate our businesses with just profit in mind. More importantly, we must be driven by purpose – by always doing good while doing well," said MPIC Chief Finance Officer and Chief Sustainability Officer Chaye Cabal-Revilla. "Becoming a partner in nation-building not only entails infrastructural progress but becoming a catalyst in uplifting the lives of all Filipinos."

The completion of CCLEX is aligned with MPIC's commitment to contribute to the United Nations Sustainable Development Goals (SDGs), primarily SDG 8 Decent Work and Economic Growth, SDG 9 Industry, Innovation, and Infrastructure, SDG 11 Sustainable Cities and Communities, and SDG 17 Partnerships for the Goals.



Metro Pacific Investments Corporation
PHILIPPINES

MPIC's Commitment to Service Continuity and Social Responsibility



Metro Pacific Investments Corporation, our subsidiaries, corresponding foundations, and our sister companies under the Manuel V. Pangilinan Group, came together to collectively provide aid and assistance to the most vulnerable and disadvantaged sectors affected by the COVID-19 pandemic.

Our joint efforts were in response to the government's call for support, augmenting the administration's initiatives as needed. Beyond ensuring the health, safety, and wellbeing of our internal employees in the group, we mobilized various programs to assist both the fenceline communities where our businesses operate, as well as communities across the Philippines that received little to no social amelioration from the government or other organizations.

Prioritizing service continuity and employee welfare over profitability, we operated to benefit the Filipino people in these challenging times. Guided by our Chairman's sentiments, we made certain that we kept the lights on, the water flowing, the essential goods and services moving, and the healthcare available whether physically or digitally.

Jose Maria K. Lim
CEO





Across our businesses, we created programs that benefited several sectors, from medical frontliners and healthcare providers and farmers, to displaced tourism workers, street dwellers, indigenous communities.

The holding company, through its Foundation, organized four key programs in response to the pandemic: the “Thank You for Being Our Heroes” PPE Distribution to supplement the rapidly depleting stocks of personal protective equipment in over 14 hospitals and quarantine facilities in Metro Manila and Mindanao; the “Kaya Natin ‘To” Relief Pack Distribution for disadvantaged communities where over 3,700 relief packs were distributed to 18 communities; “Bayan Tanim”, a community gardening program that distributed over 3,000 planting kits as alternative and sustainable food sources to 32 affected barangays; and “Puhunang Pangkabuhayan”, an alternative livelihood program that has already provided over 80 alternative livelihood tools such as bikes, sewing machines, pocket Wi-Fi units, and retailer kits to kickstart small businesses and help individuals get back on their feet.

Each of our subsidiaries organized efforts to benefit their partner communities. Service providers such as Meralco and Maynilad postponed service disconnection for unpaid bills. They also donated their services to provide power and water sources to a myriad of quarantine facilities and hospitals.

One Meralco Foundation continued to energize off-grid schools, helped farming families by procuring fresh produce and donating them to kitchens that fed at least 15,000 individuals, provided free transportation to over 76,000 essential personnel in partnership with eSakay, and donated hospital equipment to the East Avenue Medical Center for its COVID facility and molecular laboratory used for RT-PCR testing, among other initiatives.

Maynilad directly procured hygienic items from their community-based enterprises Kapwa and Green Badge and distributed these to hospitals and treatment centers, supplied free water to testing laboratories and makeshift treatment centers, and constructed a P15M RT-PCR testing laboratory in partnership with De Los Santos Medical Center, doubling the testing capacity of the country at the time.

Global Business Power Corporation fast-tracked remittance of financial benefits of the local governments of Cebu, Iloilo, Aklan and Mindoro, constructed a new health center in Brgy. Hinactacan in Iloilo, and provide various donations such as PPEs and food items to their adoptive barangays.

Metro Pacific Tollways Corporation and its subsidiaries granted tollfree access across all their expressways for medical frontliners, provided hospital beds, furniture, and other equipment to quarantine centers, and provided alternative livelihood to 18 fisherfolk organizations in Cordova.

Metro Pacific Water donated COVID-19 testing kits, hygiene kits and food items to various LGUs, including providing P100k worth of financial support to several municipalities to procure medical and food supplies.

Light Rail Manila Corporation (LRMC) waived rental and other service fees, as well as rental discount support for LRT-1 merchants, provided shuttle services for healthcare workers, and adopted UVC technology for the disinfection of their vehicles.

The Metro Pacific Hospitals group equipped all their hospitals with DOH-accredited molecular labs for testing COVID-19 patients, dedicated 850-1,000 beds for COVID-19 patients, and provided virtual consults, home care services, and remote patient monitoring.

We aligned our initiatives to fit the purpose and needs at each time, from providing immediate and convenient solutions to developing long-term and sustainable projects that will generate lasting benefits to those we have helped.

Corporate Sustainability in the New Normal

Our operations have always taken to heart the three key pillars of sustainability: people, planet, and profit. Beyond this, we are driven by purpose. Our goal is to continuously contribute to the development of the country, while simultaneously uplifting the quality of life of every Filipino.

As we strengthen our renewed thrust towards sustainability, we put forward the welfare of our people above all. We ensure that they are well taken cared of, as they are integral to achieving our goals.

CSR is redefined as a Collaborative Social Response, taking to heart the importance of everyone’s role to help us move forward as a nation. The way we communicate our narratives changes as well, as we need to consciously tie in our sustainability goals to the stories we tell. ■



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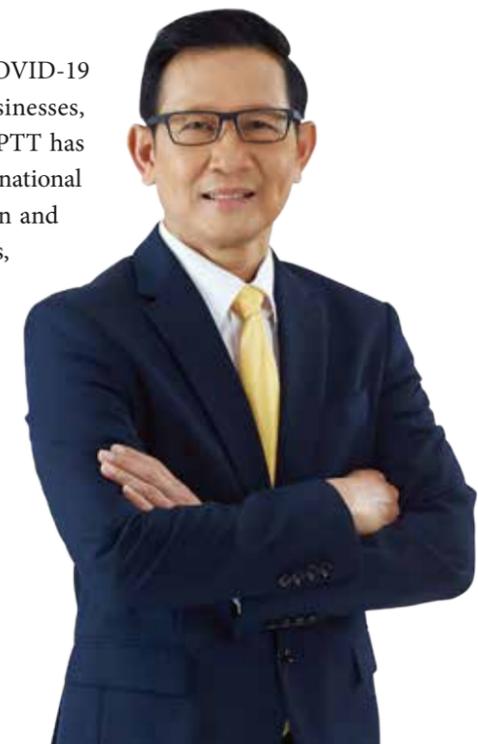
Dive into the neglected details and look through the lens of people facing different humanitarian crises

The pandemic challenge, the Resilience Strategies



Auttapol Rerkpiboon
CEO

Since 2020, the entire world, including Thailand, reeling from the effects of the COVID-19 pandemic, leading to global economic recession and transition of society, businesses, and consumers' behavior to the New Normal. Faced with such dire challenges, PTT has remained committed to being a steadfast engine of economic growth to upgrade national competitiveness, improve society as well as the quality of life, nurture innovation and apply technology in all sectors, and drive people's lifestyles, society, communities, and the surroundings to get through all this change. This is known as "PTT" as "Powering Thailand's Transformation". To elaborate, we run businesses with Partnership and Platform, deployment of technology arising from integrated knowhow, competency, innovation, and digital – Technology for All – in all aspects of work; and Transparency and Sustainability, with due regard for ESG balance (Environmental, Social and Governance).



In addition, to manage COVID-19 impacts and the oil price war, PTT has mapped out its 4Rs operating strategies for short-term management and pursuing growth opportunities in the long-term New Normal:

- 1. Resilience:** To enhance our adaptability in order to operate business continually, PTT Group has formed the PTT Group Vital Center to closely and jointly handle those incidents, embracing all aspects of risk management, including strategizing, management of tasks across the supply chain, supplier relationship management together with liquidity and financial risk management. PTT Group also executed its “Decrease-Discard-Defer” measures to reduce expenditure, revise and prioritize investment.
- 2. Restart:** We must restart business back to scale by building up employees’, customers’, and suppliers’ normalcy as soon as possible with fully assisting and supporting. Additionally, we ensure the PTT Group’s business competitiveness under the circumstances.
- 3. Reimagination:** We are revisiting our business model to accommodate change to Next Normal for upstream, midstream, and downstream businesses as well as New S-Curve businesses.
- 4. Reform:** Restructure the organization and direction for new businesses, with business transformation to ensure that PTT can efficiently handle various future circumstances.

To this end, PTT has successfully managed PTT Group’s overall situation with flexibility to business and employee safety, assess corporate health, slash unnecessary expenses, prioritize investment projects, and maintain liquidity.



Resilience - Friend Stand by each other

When the world has been severely affected by COVID-19, which leads to economic slowdown, business uncertainty, changed lifestyle, and transformation of global society. However, PTT’s mission to remain strengthening core business and expand new businesses for securing the nation energy and driving Thai economic, aiming to enhance the country’s competitiveness, together with taking care of the environment, develop society and improve the quality of life.

Since the start of the COVID-19 pandemic, Thais have faced an epidemic crisis. Nevertheless, PTT

Group and partners never leave the Thais behind. We have urgently mobilized aid plans for various sectors to find ways to help the people. PTT Group has established “*Giving breath*” project, which aims to help Thai society fight against the pandemic.

PTT and its affiliates’ give numerous support to medical personnel by lending epidemic prevention equipment; for instance, vaccine development research, alcohol supply for public health agencies and communities, High-Flow Nasal Oxygen Unit and ICU Ventilators for critical care patients, COVID-19 vaccination service for communities in Bangkok with lump-type outbreaks, and even fuel supply for health officials services, etc. Once the epidemic has intensified, PTT Group and partners have set up screening units and comprehensive field hospitals to accommodate a great number of patients and reduce deaths. PTT Group also provides medicines and necessary equipment for home isolation patients as well.

To ease public energy costs during difficulty, PTT reduces retail NGV prices for public buses and provides LPG discounts for low-income residents such as street food group, food stalls, and peddler. Moreover, it promotes the distribution channels for agricultural products of the community under the ‘*Smile Community*’ program

To stimulate Thai economic, PTT group hires more than 25,000 workers, employees and new graduates under the “*Restart Thailand Project*” to create careers opportunities and generate income. This project consists of three main groups: hiring employees to drive PTT Group business, hiring for PTT Group’s investment plan, and hiring for social development projects. The social development projects are “*Innovative and Technology for Community Project*” which utilize PTT group expertise and innovation to enhance community’s capabilities in agriculture and marketing, education and green area development projects. PTT has provide training session to leverage their skills and knowledge for project implementation.

These would be some of social development projects that PTT continually strive development for the benefit of society and the country and remains an ongoing operational goal to date.

PTT has always sided with Thai society and continually prepared for assisting and restoring Thais to go through a crisis and be able to return to normal life as soon as possible. ■





PTT Global Chemical Public Company Limited

THAILAND

The world has been hard hit by the pandemic since the beginning of 2020 where all industries have been through a difficult situation including the Petrochemicals industry. PTT Global Chemical Public Company Limited (“GC”) is one of them that was in a challenging journey amid every risk arising from the pandemic. However, with every crisis and new challenge come opportunities, 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. Not only taking care of our own business and people, we have also continued to help the Thai society to fight against COVID-19 by making essential donations and engaging in collaborative action to provide rapid and continual support to medical personnel, patients, GC Group employees, and others who has been affected by the pandemic.

Best caring for our employees

Since the beginning of the pandemic in 2020, GC has continued to take care our employees with our best effort to ensure that they and their families stay safe during the COVID-19 situation. We have continued to implement Work From Home policy for all employees able to work outside of our office and production facilities, while implements a Lock-up policy for sensitive working areas such as plant operating area and control rooms to ensure that they will be safe from the infections. We have delivered all essential personal protective equipment such as a “Work From Home Caring Kit (Face masks, Alcohol spray, Antigen Test Kit)” to all GC employees and keep motivate our employees and their families to receive COVID-19 vaccines from the Ministry of Public Health which provides to all Thais. We continue to monitor our employees health via our health check report system which are reported on daily basis. Furthermore, since Work From Home for a long time may cause stress, we have set up an Employee Assistance Program for all employees who needs consultation with the experts to ensure our employees are in a good condition of both physical and mental health.

GC group stands side by side with the Thai society

GC group along with our partners have continued our best efforts to use chemicals and plastic innovation to develop number of medical products to help the Thai society during the pandemic. As of 1 September 2021, we have donated our chemical innovations and plastic products to help more than 6,000 Hospitals/Health Offices/Government Agencies including 4 million PE gowns, 500 Protective suits, 11,364 rPET Coverall suits, more than 3,000

kg. of Plastic pellets to produce Face shields, 94,500 Face shields, 600 Leg cover, more than 26 tons of Plastic film to prevent infection, 13 CoviClear portals, 200 machines of Chula High Flow Nasal Cannulas, 40,880 cloth masks, 230 liters of Alcohol spray, 74,636 liters of Alcohol hand sanitizer, 3,233 Survival bags, 2 Medical robots, 905 Contaminated waste bin, 100 Patient partition screens, 1,000 HDPE Bedside drawers, 1,050 HDPE Field beds, 98 LLDPE Rotomolding lockers, 360 tons of Liquid oxygen, and etc. to support the frontline staffs and hospitals to fight with COVID-19. We will keep our effort to demonstrate how our chemicals and plastic innovation can contribute such a great impact to help the Thai society to overcome the COVID-19 pandemic in Thailand which consistent with our vision “To be a Leading Global Chemical Company for Better Living”.

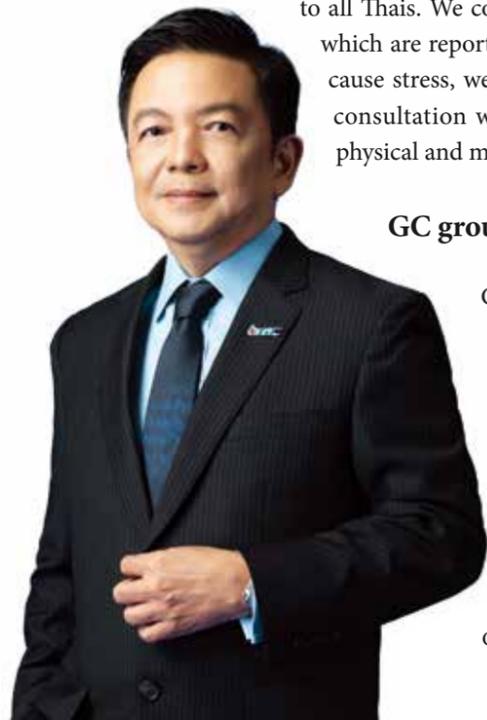
Our commitment on Corporate Sustainability

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. For this year, GC has taken the implication of COVID-19 into account as it can affect the priority of GC materiality issues and considered as major concerns of all stakeholders, while ensures that our risk management strategy has been effectively implemented and aligned with the established guidelines. Our latest Integrated Sustainability Report (“ISR”) 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 UN Sustainable Development Goals (SDGs) has been incorporated into our business philosophy for many years. The four issues mentioned above are matching with three major SDGs that put in place in our top priority which are Industry, Innovation, and Infrastructure (SDG9), Responsible Consumption and Production (SDG12), and Climate Action (SDG13). On SDG9, the COVID-19 situation has accelerated our chemical and plastic innovation to create innovative products delivered to medical staffs nationwide eg. Polyethylene (PE) Gowns and hand sanitizer gels. For SDG12, GC continue to expand partnership network with both private and public sectors as well as set the target to turn circular economy concepts into practical action, while also taking into account the context of COVID-19 impact to society. Lastly on SDG13, GC strive to take part in resolving problems and mitigating impacts from climate change while transitioning into the low carbonsociety according to the Paris Agreement and we already set the target to be “Net Zero” emission within 2050.

Our Investor relations team together with Sustainability strategy & management team has focused on providing ESG related information to all investors via number of channels with full supported from our top executives. Our hard effort has turned out to be recognitions and awards. However, the most important for GC is our actions must be measured or proven. We raised the society’s awareness on efficient resource consumption and waste management platform called “YOUTURN” project. The process of our construction of Thailand’s first pilot project recycled plant. Our joint venture company, NatureWorks, has announced the construction of new biopolymer production facility in Thailand, supporting Thailand’s bioeconomy model. In terms of carbon emission, we have set a realistic target for Net Zero emission by establishing multiple measures and projects to reduce greenhouse gas emissions and enhance energy efficiency on a continuous basis. We will continue to enhance our ESG into higher level as well as putting more effort to improve Thai society together with our commitment to try our best to maintain our position as a leader for sustainability in DJSI’s Chemicals sector. ■

Kongkrapan Intarajang
CEO





Security Bank Corporation
PHILIPPINES

Security Bank continues its commitment to Good Governance and Sustainability

The Philippines' Security Bank demonstrated resilience during the COVID-19 crisis. When the pandemic crisis hit the country, the Bank focused on:

- 1) **Responding with empathy** – Serving and showing gratitude to those at the frontlines, most especially to healthcare and frontline workers, and channeling help to support its employees, customers, and community.
- 2) **Protecting the Bank from the crisis** – Seeing liquidity, solvency, and capital adequacy as crucial in getting through the crisis.
- 3) **Investing and putting resources behind areas it identified as essential no matter what the future would be like** – Building contact center capacity and capability (voice and non-voice), speeding up/upgrading retail and wholesale digital banking platform delivery and refreshing its collections infrastructure.

In 2020, Security Bank achieved all-time high revenues—posting the highest revenue growth rate of 48% in its league of private domestic universal banks—and continued to be among the country's best capitalized universal banks while increasing its loan loss buffers/provisions.

Security Bank's ability to deliver service excellence regardless of market conditions has won consistent praise. The Bank was hailed by The Asian Banker as **"The Strongest Bank in the Philippines in 2020"**, citing the Bank's outperformance of its peers in profitability, with the strongest profit growth, the lowest cost-to-income ratio, the best non-interest income to total operating income ratio, while its asset quality remained relatively sound.

Sanjiv Vohra
President and CEO



Security Bank was also named by **Euromoney** as the **"Philippines' Best Bank"** at the 2021 Euromoney Awards for Excellence for the way it handled its operations at the onset of the global health crisis, citing that, in the competitive field of Philippine banking, the best response to COVID-19 came from Security Bank, which, from the outset, took a stance of protection: of itself, its people, its customers and its community.

TRAILBLAZING THROUGH THE YEARS

On June 18, 1951, Security Bank opened its doors as the first private and Filipino-controlled bank of the post-World War II Era. After aggressive branch expansion and the introduction of market-innovative credit and trust products until the 1980s, a new group of majority owners led by Frederick Dy took over in 1991. While the culture of innovation continued, a fresh direction was set and a suite of award-winning products and services were launched in the years that followed.

Fast forward to 2016—Japan's banking giant MUFG invested PHP36.9B in equity capital for a 20% stake in the Bank, combining capabilities to launch initiatives that bridge local talent with global expertise. This complemented Security Bank's core businesses in wholesale banking, retail banking and financial markets, and its wide range of financial services through its subsidiaries. The Bank has since built a solid niche among the mass affluent Filipino-Chinese community.



Security Bank's head office in Ayala Avenue features an installation on the building's facade titled *Perfect Harmony*, a modernized rendition of ying and yang philosophy that symbolizes two parts working and coming together.

LEADING THROUGH A CRISIS

Celebrating its 70th year anniversary this past June, Security Bank entered a new decade characterized by a world fraught with massive upheavals. The pandemic has altered the future of the banking industry—especially in the Philippines, where even the physically-reliant customers shifted to banking digitally. Having managed through a growth environment in 2019 and prior years, Security Bank has been able to protect itself, its people, its customers, and community from the crisis.

With a pandemic quickly evolving consumer behavior and business needs, the Bank recognizes that pivoting faster is key to forge ahead. As such, it has put customer-centricity at the forefront—focusing on high-growth sectors in retail, wholesale, and MSME segments. To achieve this vision, Security Bank has made significant investments in people, technology, robust risk management processes and controls, as well as sustainability.

People

The Bank took prompt action to protect its employees' health and well-being. Initiatives to support the mental health of employees were promptly put in place and Human Capital Management (HCM) programs were accelerated. Security Bank launched a Learning Caravan covering topics promoting wellness, work life balance and mental health, among others. It also institutionalized the Social Distance Learning Platform to reach more employees and provide training even if classroom learning remains suspended. Security Bank was also the first Philippine bank to engage with LinkedIn Learning, for its enterprise-wide e-learning services.

Technology

Security Bank made significant investments to automate manual processes and enhance its reporting and analytical capabilities. The Bank completed its Strategic Technology Roadmap, which will drive digital and data transformation, while it continues to undertake technology modernization.

Advocacies

Security Bank believes that corporate success is achieved together with the promotion of positive social change. Given its mission to enrich lives, empower businesses and build communities, it has committed to sustainable Corporate Social Responsibility (CSR) programs in education, health and wellness, enterprise development and community-building activities such as disaster relief, women empowerment and art & culture. Together with its social development arm, Security Bank Foundation, Inc. (SBFI) and aligning to UN Sustainable Development Goals (SDGs), Security Bank promotes social good in the communities where it operates.



The Security Bank Foundation funded the 207-square meter molecular laboratory of the Philippine Red Cross, the largest COVID-19 testing center in the island of Visayas.

The Bank has advocated for education as a long-term solution to poverty alleviation through programs such as building classrooms, providing continuous training & development for teachers and school heads, and granting scholarships. Through the years, it made its mark by focusing on a very specific sector of society: public schools. The avenue is, to build classrooms for public schools and help alleviate the scarcity of classrooms in the country's public-school system. Even as classes were stopped due to COVID-19, SBFI remained committed to its advocacy by expanding its education initiatives to include online and distance learning initiatives.

Security Bank has also carried on its advocacy to support the healthcare sector. Since 2015, SBFI has been equipping the Philippine Red Cross with ambulance units to help provide immediate life-saving services in times of medical emergencies and disasters. SBFI strengthened its ongoing

partnership with the Philippine Red Cross by donating negative pressure ambulances. These help protect medical personnel during transport of COVID-19 suspected/confirmed patients. SBFI also funded the establishment of a molecular laboratory in Cebu for COVID-19 testing.

The Bank continued to move and inspire communities to get better through partnerships. Its Mid-Autumn Festival fund and Christmas budget were reallocated to help cancer patients supported by Helping Women and Others Foundation; healthcare workers and their families; as well as typhoon victims and microentrepreneurs. Among others, Security Bank also engaged its clients and business partners to take part in a donation drive where they chose the organization that they want to support.

The CSR initiatives of Security Bank help enrich lives in communities—fostering long-term stakeholder relationships and enhancing the Bank's image as a supporter of social development and an advocate for education. Furthermore, the Bank's CSR has been recognized for its impact through domestic and international awards such as the Philippine Quill Awards, Anvil Awards, and the Global Retail Banking Innovation Awards.

Sustainability

The Bank recognized that its impact needs to be measured from a broader perspective to include the many individuals, businesses, and communities it engages with. Hence, in 2020, Security Bank's new Sustainability Finance Framework was put in place to serve as the basis for policies linked to managing environmental and social risks.

Notably, since 2013, Security Bank has adopted the Global Reporting Initiative (GRI) Framework to ensure compliance with global standards in the disclosure of environmental, social and economic performance and impact of the organization. This has been enhanced in 2020 with the adoption of the Environmental and Social Risk Policy and the establishment of a Sustainability Committee in charge of spearheading the Bank's sustainability initiatives.

MOVING FORWARD WITH PURPOSE

With an eye to the future, Security Bank delivers BetterBanking through sustainable banking. As it marks its 70th year, the sustainability imperative is high on its agenda. This move integrates environmental and social considerations into banking services to drive sustainable practices, while boosting profit in the longer term.

Whatever the landscape, Security Bank charges ahead—pushing the economy forward and providing opportunities that enrich lives, empower businesses, and build communities.

Beyond 70, Security Bank is well positioned to keep getting better through the years. ■



Sun Hung Kai Properties Ltd
HONG KONG

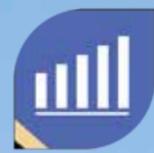
While addressing challenges presented by the pandemic, the Group has worked hard to achieve considerable progress on ESG fronts over the past year. This enables the Group to realize its Building Homes with Heart belief in making the earth and our community a better home for all. During the financial year ended 30 June 2021, the Group's top management have placed increasing emphasis on driving and developing sustainability development strategies, as well as overseeing the respective performance and managing risks. During the year, the Group's dedicated work on ESG has been well recognized by external parties, including ESG rating agencies.

On the environmental front, the Group has established targets to reduce energy consumption, greenhouse gas emission, water usage and construction waste to help combat climate change. To facilitate the use of renewable energy, the Group, as one of the pioneers, will install solar panels in its new projects. Wetland Seasons Park, a large-scale residential project bordering the Hong Kong Wetland Park, blends human life with nature. It demonstrates the Group's capabilities in ecological design and careful construction to strike a good balance between development and conservation. All these efforts aim to foster a better and sustainable living environment for the Hong Kong community over time.



Wetland Seasons Park is well planned to integrate into the natural surroundings

Raymond Kwok
Chairman and
Managing Director



ASIAN INVESTOR RELATIONS INSTITUTE

“The new platform for Asian financial communicators.”

The Group was among the first batch of developers in Hong Kong to incorporate green elements in all facets of property development and management. Tower One of KCC is the first office building to attain LEED Gold certification in Hong Kong. The Group aims to achieve LEED certification for all its new investment properties. In particular, the Group has targeted to obtain LEED Gold or Platinum ratings for its core commercial projects under development, such as projects at 98 How Ming Street and High Speed Rail West Kowloon Terminus in Hong Kong as well as the remaining phase of ITC in Shanghai. Moreover, the Group is constantly reviewing its existing rental properties to look for areas of environmental performance enhancements. As evidence, the commercial parts of Shanghai IFC and Shanghai ICC received Platinum ratings in the LEED V4.0 for Building Operations and Maintenance: Existing Buildings during the year. Both Two IFC and ICC in Hong Kong have been awarded Platinum rating under BEAM Plus Existing Building V2.0 Comprehensive Scheme.

The Group continued to invest in and contribute to the community through a variety of CSR initiatives. Considerable efforts have been made in the fight against the COVID-19 pandemic, including the introduction of a large-scale lucky-draw promotion to encourage vaccination among the public and being one of the first developers in Hong Kong to support the HKSAR Government's vaccination outreach scheme.

During the year, construction work started on United Court in Yuen Long, a major transitional housing project of about 1,800 units to which the Group had leased the land at a nominal rent. The Group had made its project application for the HKSAR Government's Land Sharing Pilot Scheme with a site near Tung Shing Lei, Yuen Long, to help provide much-needed public and private-sector housing in the short-to-medium term. The project will consist of 4,090 units of which over 2,600 will be for public housing. This project is in keeping with the Group's strong belief that only a dual-track strategy of public and private sector working together would be most effective in resolving Hong Kong's housing issue for the long term.

On community investment, the Group's sports-for-charity and reading promotion initiatives took on virtual formats, including a first virtual cycling race for secondary students, and the signature SHKP Read to Dream programme through online activities. People in need received support under the Group's Building Homes with Heart Caring Initiative. In view of the massive downpours in Henan province in July 2021, the Group has donated RMB20 million to support the flood relief and post-disaster rebuilding work, helping the affected people in the area to weather this hardship.



SHKP was one of the first property developers to participate in the HKSAR Government's outreach vaccination campaign



United Court, a major transitional housing project sponsored by SHKP to help solve housing problem in Hong Kong (Rendering Image)

Employees are regarded as valuable assets to the Group and are essential in helping to provide quality products and services. Considerable attention has been paid to their well-being, health and development. To encourage COVID-19 vaccination among the workforce, staff at the Group headquarters and many subsidiaries are provided free pre-vaccination examination by doctors, as well as a day's rest following each job. Diversified training and learning are offered to employees through structured training programmes online and offline where practical. In addition, the Group participated in the HKSAR Government's Greater Bay Area Youth Employment Scheme, placing university graduates into different positions at projects and offices in Greater Bay Area cities.

Continued business success is essential to the Group's sustainability. To ensure continuous quality enhancement for its products and services, the Group has proactively sought customers' feedback. Leveraging cutting-edge technologies like 5G, the Group through its subsidiary SmarTone has launched a 5G Lab at Sky100 Hong Kong Observation Deck as a platform to drive new 5G applications that can help businesses stay at the forefront of technology innovation, while educating and promoting 5G applications and benefits among the general public.



SmarTone's 5G LAB on the ICC's Sky 100 Hong Kong Observation Deck

The Group will continue to produce premium premises and offer quality services for an ideal living environment, as well as deliver sustainable value to the communities in which it operates. ■



Landscaped garden at Grand Central in Kwun Tong, Hong Kong has been designed to encourage residents and the public to enjoy outdoor spaces

BUILDING A SUSTAINABLE FUTURE

For half a century, Sino Group has been dedicated to Creating Better Lifescapes and building a better community.

Sino Group strives to create better lifescapes by building sustainable environments while nurturing a sense of community in everything we do.

Vision for Sustainability

In October 2020, Sino Group unveiled its Sustainability Vision 2030, a blueprint charting the course towards 2030 and beyond. Sustainability Vision 2030 outlines goals that are in line with Sino Group's three pillars to bring its vision of Creating Better Lifescapes, namely Green Living, Innovative Design and Community Spirit.

Sustainability Vision 2030 entails harnessing renewable energy through the installation of more than 3,200 solar panels, reducing consumption of single-use plastics by 50% by 2022 from the 2017 level, and developing properties that are wellness-oriented, including BEAM Plus certification and WELL™ accreditation.

As part of its goal towards net zero by 2050, Sino Land, a listed company of the Group, has joined the global pledge of Business Ambition for 1.5°C, which calls on businesses to set science-based targets aiming at limiting global



Sky Farm at Skyline Tower in Kowloon Bay, Hong Kong

temperature rise to 1.5°C above pre-industrial levels. To achieve this, Sino Land is working with the Hong Kong University of Science and Technology to develop a holistic approach and plan.

Comprehensive Strategies

The Group seeks to bring people closer to nature and contribute to a sustainable built environment through careful architectural planning, green property management, education and exploring green innovations.

The Group has introduced a wide spectrum of green initiatives including the award-winning Mission Green series and Farm Together, which bring green inspirations and urban farming to its commercial, hospitality and residential properties.

Earlier this year, Sino Land delivered Grand Central in Kwun Tong, Hong Kong, a project with a greening ratio of over 30% and a showcase of innovation and green living. Grand Central has been designed to encourage residents and the public to enjoy outdoor spaces in an established urban environment.

Sino Land announced in June 2021 that it had converted a five-year HK\$1 billion

'At Sino, sustainability is integrated into every aspect of our business and operations as we seek to create value for stakeholders and make business a driver of sustainability for a better future. The Sustainability Vision 2030, covering crucial areas such as decarbonisation, renewable energy, plastic reduction, green building certification and innovative sustainability solutions, guides our sustainability strategies and efforts to contribute to a more sustainable future.' – Daryl Ng, SBS, JP, Deputy Chairman, Sino Group



The second generation of City Air Purification System (CAPS 2.0) is a proprietary innovation jointly developed by Sino Group and Arup

City on PropXTech, a corporate innovation programme that supports tech start-ups from Hong Kong and around the world. Since September 2019, Sino Group has been working with local proptech companies to enhance energy efficiency. Fourteen buildings have installed Negawatt, a smart building solution, with

loan signed with Bank of China (Hong Kong) in April 2020 into a sustainability-linked loan, marking the Group's first financing arrangement directly linked to its sustainability targets. The proceeds will be used to fund sustainability-related initiatives as part of Sustainability Vision 2030.

Promoting Innovative Design

In a further effort to promote innovation, Sino Group has launched Sino Inno Lab, a sandbox platform to support tech start-ups and inventors from Hong Kong and overseas to test out inventions and facilitate co-creation of solutions for hotels, residences, shopping malls and property management to enhance services, enrich customer experience and promote smart living.

Sino Group collaborates with tech partners to drive innovation in the industry. For instance, it is partnering with Ping An Smart

an estimated saving in electricity consumption of 2.8 million kWh per annum. Another smart platform, PlantPro, is being piloted at Olympian City 3 and Island Resort Mall; the estimated saving in electricity consumption is 400,000 kWh per annum.

Fostering Community Spirit

Sino Group is committed to creating a better community where people can live, work and play. It does so by supporting and rejuvenating existing facilities such as The Fullerton Hotels in Singapore and Sydney, as well as through various arts and cultural initiatives.

Looking forward, Sino Group will continue to contribute to the long-term success of the community by upholding sustainability and commitment to quality excellence.





Thai Oil Plc.
THAILAND

This year, Thaioil and subsidiaries continued to focus on its vision of Empowering Human Life through Sustainable Energy and Chemicals, with the mission to enrich stakeholders' well-being and deliver sustainable returns built upon innovation, technology and resilient portfolio, with top-class management and accountable corporate governance. The goal is to promote sustainable corporate growth by extending petroleum business into petrochemical and high-value product businesses to meet future customers' needs, achieve top-quartile investment returns, lower earnings volatility through business diversification with consideration for all stakeholders' interests and with governance-based business conduct to ensure the sustainability of the economy, society, and environment. The COVID-19 pandemic did not only affect Thaioil's performance, but also business and operation conditions. To prevent business disruption, Thaioil implemented 3-pronged strategy during the COVID-19 outbreak.

Wirat Uanarumit
CEO and President



People First: The I-COVID Center has been set up to implement preventive measures against the spread among its personnel and enforce all employee and contractors to strictly comply with THAM-D measures (T – Testing, H – Hand Washing, A – Application Downloading, M – Mask Wearing, D – Distancing). In addition, the Business Continuity Plan has been prepared to cover business as usual and construction of investment projects that call for massive labors so as to stay prepared in case of more severe spread. Strict implementation of identified measures has shown highly satisfactory results. Thaioil announced Work from Home Policy and Vaccine readiness to prevent possible infection.

Short-Term Maximize Profitability:

Operation - Optimized overall value-chain utilization & production and stretched operational boundaries by minimizing jet fuel and maximizing diesel, petrochemical and base oil products

Commercial - Crude & feedstock optimization, spare variety crude to maintain flexibility, capture low oil price opportunity to enhance crude cost and maximized domestic & Indochina sales

Financial - Continuously enhanced productivity improvement & cost management and proactive financial liabilities management and foreign exchange management

Long-Term Strategy Execution: We accelerate our long term project execution while business circumstances were quite dull. Thaioil and subsidiaries' strategic projects were in progress, including TOP SPP's capacity expansion, oversea solvent distribution expansion, extended value chain into olefins business, investment in startups, and R&D innovation for commercialization. Projects under construction: namely, Clean Fuel Project and Euro 5 Fuels Project, have also made progress.



The future of Corporate Sustainability in the new normal

Thaioil has defined the vision for sustainability encompassing environmental, social and governance aspects, and driven the Company's business operation in various perspectives with balance to earn both national and international acceptance. Being listed as a member of Dow Jones Sustainability Indices 2020 for the eighth consecutive year, and Thaioil has recently been ranked Gold Class for sustainability in the oil and gas refining and marketing industry for the seventh consecutive year, was the great evidence of Thaioil personnel' determination to drive the organization to long-term success. ■

New normal	Response
Increasing demand on corporate environmental responsibility by laws and by consumer behaviors	<ul style="list-style-type: none"> Upgrading existing refinery unit to the more complex refining units (Clean Fuel Project) in order to serve more variety of productions. As a result, products e.g. bitumen, which has high impact to the environment, can be upgraded to the cleaner and valuable products. Business diversification to greener businesses e.g. renewable power Preparation for moving to Net Zero GHG Emission in the future, including seeking opportunity for operation and business investment
New life style e.g. less transportation thanks to the better digital platform, Digitalization and New competency set	<ul style="list-style-type: none"> Reskill and upskill of employees to serve the new way of working e.g. digital transformation, big data analytics, flexible workplace.



The New Chapter

Thaioil 60th Anniversary, Bonding Human Life



From the first private oil refinery in Thailand, today Thaioil initiates the New Chapter by expanding its value chain to chemicals and sustainable energy, aiming to empower human life.



Shui On Land
HONG KONG



瑞安房地产企业社会责任情况汇总

作为一家肩负企业社会责任感的公司，瑞安房地产始终致力在管理、规划、执行及公司治理方面达到世界一流的卓越标准。

凭借公司在城市更新领域的独特专长和卓越佳绩，瑞安一直致力保护环境、活化及保育文化遗产，打造可持续发展的整体规划社区，在推动城市发展、业务模式的创新发展方面发挥了重要作用。

以“配合政府促繁荣，社会进步我发展”的经营理念为指导，瑞安将城市可持续发展融入到了企业的发展战略中，公司在 2020 年推出了全新的“2030 年 5C 可持续发展战略”（5C 战略）。这个为期十年的可持续发展战略框架，将引领公司在 ESG 领域的各项工作，助力中国政府 2060 年实现碳中和的目标，满足消费者对环境可持续发展的需求。一直以来，瑞安积极与员工、客户、供应商和投资者等利益相关方紧密合作，真正成为“卓越可持续城市社区的先锋”：

2006 年瑞安宣布《可持续发展政策》并成立了可持续发展委员会

2012 年瑞安以 2011 年为基准，宣布可持续发展的六大目标

2017 年公司宣布并更新 2017-2021 年可持续发展六大目标，

2019 年，通过制定和实施 2030 年“5C 可持续发展战略”，公司积极探索可持续发展对公司发展的意义。

2019 年，公司发表了“绿色融资框架”并首次发行三亿美元的绿色债券。

继上海新天地、佛山岭南天地、创智天地项目获得 ULI 全球卓越奖的殊荣之后，2021 年 9 月瑞安的虹桥天地又获得了 ULI 颁发的全球卓越奖。这个奖项不仅是对杰出设计及优质施工的认可，更重要的是对项目稳健的财务表现和对当地社区的贡献。至今，瑞安长期投资及持有当地已完工的商业项目中，超过 80% 的项目已经获得了 WELL 认证和其他绿色认证，彰显了瑞安打造可持续发展社区的决心。

2020 年 1 月 27 日新冠疫情刚开始蔓延，深耕上海二十年多年的瑞安房地产在疫情发生的第一时间成立了疫情应急小组。并于 1 月 27 日，公司宣布捐赠人民币 1000 万元予武汉人民，支援武汉及周边地区的疫情防控工作，采购短缺医疗设备及物资，支援和帮助一线医护人员，是国内第一批驰援武汉的外资企业之一。1 月 30 日公司决定为因疫情而遭受经济损失的旗下所有商业租户采取租金减免政策，与商户同舟共济，共度难关。2 月 3 日公司再次决定取消开年晚宴，将预算共计人民币 50 万元参与新风天域集团暨和睦家的急需物资募集行动中，用以购买疫情前线急需的医疗物资，彰显了瑞安人的责任和担当。■

Vincent Lo
CEO





Yuanta Financial Holding Co., Ltd.

TAIWAN



Chien Weng, CEO

Resilient Yuanta: Adjusting to, Recovering from, and Looking beyond COVID-19

Yuanta Connects with Stakeholders and Focuses on Sustainability Uninterrupted

For more than a year, the COVID-19 pandemic has disrupted and challenged companies, organizations, lives, and livelihoods across the globe. The speed at which COVID-19 has spread across the world and the severity of its disturbance to the global economy are unprecedented. Companies are required to constantly update their response actions, which not only test their organizational preparedness but also their resilience.

Looking Back on One Year of COVID-19 Response

Since the start of the global outbreak of the pandemic in 2020, Yuanta Financial Holdings has adopted a principle of early preparation, strict control, and impact minimization in handling pandemic related issues. During this year, Yuanta has made safeguarding the health and rights of all employees and customers top concerns and have taken the initiative to care for customers and provide relief programs. Our corporate response team held weekly meetings to stay abreast of the latest developments and review preparedness, implemented guidelines and mechanisms to minimize operational impact and protect health and interests of Yuanta employees and customers and made prompt adjustments based on the changes in government requirements and the current situation surrounding the pandemic. Furthermore, Yuanta continues to uphold our commitment to support communities to take care of the vulnerable groups in society.

Operational Adjustments—In addition to implementing essential precautions such as rules for social distancing and wearing masks at all times, increasing the frequency of sterilization at all Yuanta locations, and providing hand sanitizing and temperature checks, Yuanta has

crafted business contingency plans for different COVID-19 alert levels, established COVID-19 reporting system, and scaled up precautionary measures at office locations, such as visitor control, centralized entrance and exit, virtual conferencing, checkerboard seating arrangements at meetings, and restriction on non-essential travel. In May 2021, Taiwan saw a sudden surge in COVID-19 infections from community transmissions. Yuanta took immediate actions to roll out our home office and off-site work plans, minimizing the risk of infections while ensuring business continuity by separating people with same job functions to work from different locations.

Employee Wellbeing—During the pandemic, the health and safety of Yuanta employees is the utmost on our list of priorities. In addition to taking extra steps to ensure a safe working environment, Yuanta communicates epidemic prevention guidance to employees regularly, provides vaccination leaves to employees and offers broader group insurance coverage to give medical benefits for infectious disease. In line with Taiwan government's policy of uninterrupted financial services, frontline employees of business subsidiaries have remained at their posts. In order to ensure that employees and customers are properly protected, we have reduced the personnel at Yuanta's business locations to a minimum, installed transparent partitions at service counters, and provided face shields and protective clothing to our customer-facing employees. Moreover, Yuanta provides an allowance of NT\$10,000 to each of these frontline staff in appreciation for their support to the company and continuous dedication to protect customer rights during the pandemic.

Community Support—Yuanta has been an ongoing active supporter of social welfare. In these times of heightened uncertainty, Yuanta understands the increased need for financial peace of mind and stands together with the community to overcome the challenges caused by the pandemic. Besides continuing to provide financial services as normal and offering relief programs to customers, Yuanta has taken additional corporate social responsibility (CSR) efforts to find ways to ensure that our social welfare projects can go on uninterrupted and persisted in supporting underprivileged families and groups in Taiwan amidst the pandemic, working with charity partners to supply the needed resources to those who are the most vulnerable. In 2020, Yuanta's cash card project amounted to a total donation of NT\$100 million in cash cards, which was distributed to seven social welfare organizations, helping more than 30,000 disadvantaged families and nearly 50,000 children through the crisis. In May of this year, Taiwan saw a rapid rise in COVID-19 cases, which pushed the healthcare system to the brink, straining healthcare workers physically and mentally. Yuanta took prompt action to donate NT\$160 million to the frontline healthcare system for the emergency purchase of medical equipment, such as negative pressure isolation chambers, and for the care of frontline healthcare workers, contributing our efforts to support the fight against the disease.

Looking Beyond the Pandemic

Other than causing massive commotion to the economy and lives around the world, the COVID-19 pandemic has shown the world how interconnected we are and spotlighted the link between the overall health of society and business operations, further underscoring the importance of sustainability and the need for sound ESG (environmental, social, and corporate governance) practices.

Yuanta Financial Holdings has been focused on sustainable developments and our efforts in

ESG have been recognized to achieve global standards. In 2020, we were privileged to be included in various lists, such as the Dow Jones Sustainability Indices, the FTSE4Good Emerging Index, the Bloomberg Gender Equality Index, and CDP's climate change A List, among numerous other regional and country-specific recognitions across the globe. The following accomplishments also highlight some of our recent ESG efforts:

- **Strengthening governance**

Advances in big data and artificial intelligence in recent years, as well as the COVID-19 outbreak have contributed to the acceleration of digital transformation in financial industry, bringing not only more diverse and convenient services and products, but also the transaction information risks. To strengthen information security governance, Yuanta has established a dedicated Information Security Department and Chief Information Security Officer (CISO) position and implemented the ISO 27001 Information Security Management System (ISMS) standard.

Information transparency has become more important than ever. In the newly released CSR Report 2020, Yuanta took the initiative to follow the SASB standard to improve the accuracy of information disclosure with assurance from independent auditors and give investors a better perspective on Yuanta's ESG performance.

- **Responding to climate change**

Extreme weather conditions brought about by climate change have become more frequent over the last few years. Yuanta considers climate change a key strategic business risk and has integrated the identification, assessment, and management of climate related risks and opportunities into its established overall risk framework. In addition to using the TCFD (Task Force on Climate-related Financial Disclosures) proposed framework for complete disclosure, Yuanta sets carbon-reduction targets according to Science Based Targets (SBT) initiatives and is introducing Internal Carbon Pricing (ICP) to further manage carbon emission.

- **Going green**

Yuanta is committed to energy saving and is contributing to global carbon reduction goal for environmental sustainability, and its renewable-energy use strategy has advanced from the purchase of renewable-energy certificates (T-REC) to the implementation of renewable-energy power purchase agreements (PPA). This year, Yuanta has set new benchmark for green power use, with two Yuanta Securities service locations and two Yuanta Bank service locations using 100% green power.

At Yuanta, we also care about and value water resources and have reduced water consumption by installing water-saving devices and promoting water conservation. In 2020, we expanded the ISO 14046 Water Footprint Certification to cover all 316 business locations across Taiwan, with coverage rate of 100% to better understand and manage our water consumption and minimize environmental impact from business operation.

As the world faces unprecedented uncertainties from global public health threats, geopolitical tensions, and increasing climate change risks, to protect the interests of our customers, shareholders, and stakeholders, Yuanta has taken prudent and agile steps to build greater resilience within the company to better prepare for and anticipate present and future challenges. ■

從台灣出發 元大讓世界永續

元大金控
以最高標準的永續責任
於公司治理、環境、社會
各面向皆表現卓越
致力成為台灣連結世界
永續的力量



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Vista Land & Lifescapes, Inc

PHILIPPINES

RESILIENT ASIA

The challenges presented by the pandemic tested not just our company's resolve but also the effectiveness of our business continuity program as it was put to test for the first time during the implementation of government imposed lockdown in March 2020. As we look back, we can gladly say that Vista Land performed admirably and displayed resilience amid the global health crisis.

The year 2020 became an opportunity for us to step up a gear in rolling out all our digital innovations such as online reservations, increased online payment platforms, massive use of social media platforms and virtual property tours to name a few. All these to ensure that we will still be able to provide the level of service we consistently gave our customers before the pandemic while ensuring their health and safety as well the health and safety of our employees.

On the retail side, our strategy of designing our commercial properties to be e-commerce proof by choosing tenants that are considered essentials such as home improvement stores and supermarkets instead of big department stores turned out to be a pandemic proof concept. We also implemented strategies and initiatives that made it safe and more convenient for customers to still enjoy the malls' shopping and dining offers. All tenants were encouraged to implement cashless payment options to reduce direct contact with customer in handling cash. Contactless shopping options were also made available for customers who would rather not physically enter the malls.

The COVID-19 pandemic also necessitated new and additional training for our staffs, particularly in the use of various technology-based tools and applications. All trainings were done virtually to ensure safety for everyone. Since the safety and well-being of our employees and customers is of utmost importance to us, a number of precautionary measures were formalized by the Company under the VHealthy Program. VHealthy is our group wide vaccination program and initiative against the COVID-19 pandemic. Under this program, the group conducted a series of online webinars where experts from relevant offices such as the Department of Health, National Task Force Against COVID-19, and UP-OCTA were invited to give light about the importance of getting protection against the coronavirus by getting inoculated. With this, the Company is now one of the organizations that has achieved herd immunity against COVID-19 with more than 90% of Vista Land's employees fully vaccinated.

With the pandemic still on going and the end not in sight yet, Vista Land thru its Corporate Social Responsibility arm, Villar SIPAG continues to support the people in the communities as they cope with the disabling setbacks of the crisis through its programs and projects addressing the COVID-19 pandemic through donations of testing laboratories, creation of lodging facilities to accommodate front-line workers, and provision of food and PPEs to front liners among others.

We are all in this global emergency together; hence, we at Vista Land will remain to be the company that fulfills the dream of every Filipino of having their own homes. The initiatives that we had successfully implemented in 2020 and that those that are still coming up are for us to be able to continually increase the level of quality of serving our customers as well as being able to adopt to the new normal all towards the realization of their dreams.

We believe that the initiatives we had last year played a vital role in sustaining our operations through the new normal and would still be of utmost value as we continue to navigate these unpredictable times. ■

Manuel Paolo A. Villar
President and
Chief Executive Officer





Yum China Holdings, Inc.

CHINA

Demonstrating Resilience During Challenging Times

Good times build confidence; bad times build character. While the Covid-19 pandemic threw up unprecedented challenges that tested our people, systems and capabilities, Yum China showed its resilience, responding with compassion, world-class execution and innovation. We have come back even stronger and our innovation-led strategy and industry-leading digital capabilities enabled us to stay agile in this ever-evolving situation. Yum China's same-store sales recovered sequentially and achieved double-digit operating profit growth throughout 2020, with same-store sales and operating profit up by 8% and 156% y-o-y in the first half of 2021. We captured market opportunities and accelerated new store openings, ending the year with 10,506 stores. We drove growth in coffee and Chinese dining through the joint venture with Lavazza and acquisition of Huang Ji Huang, respectively. In addition, we improved our access to shareholders in Asia by listing in Hong Kong in September 2020, making us the first Delaware-incorporated company to list on both the New York and Hong Kong Stock Exchange.

Commitment to Employee Care and Serving the Community

A "People First" philosophy is at the core of everything we do and Covid-19 has reinforced our determination to care for our employees. Shortly after the outbreak of the pandemic, Yum China extended its family care coverage for critical illness and accidents to the restaurant management team and supervisors. More than 18,000 employees and 40,000 family members are covered under this program. In addition, we established a fund with contributions from our senior executives, board members and employees to help frontline employees and their families impacted by Covid-19. Yum China's employees have come together to help the Company overcome every challenge, and in the same spirit we take very seriously our commitment to support our employees, especially during challenging times.



As a responsible corporate citizen, Yum China strives to support communities during times of difficulty. Even at the peak of the pandemic outbreak, the majority of our restaurants remained open, so that millions of people still had access to safe and nutritious meals. To protect the health and safety of our employees and customers, we quickly put in place robust health measures such as contactless delivery and takeaway. We also supported communities by providing donations, free meals, and volunteer services to medical workers on the frontline. Yum China has also made significant progress in sustainability and has committed to a series of public goals for sustainability priorities, including our latest commitment to the Science-Based Target initiative to address climate change. We also launched a series of plastic reduction initiatives, such as replacing plastic straws, cutlery, and packaging with environmentally friendly materials. In addition, we are going beyond regulatory requirements, publicly committing to a 30% reduction on non-degradable plastic packaging weight by 2025 and reaching science-based net-zero emissions by 2050.



Digital & Innovation Capabilities Driving Growth

Covid-19 did not derail Yum China from its vision to be the world's most innovative pioneer in the restaurant industry. Yum China's innovation capabilities made it possible for us to quickly adapt to evolving consumer demands caused by the pandemic. Yum China launches more than 300 new and upgraded products on average every year across all of its brands and launched approximately 500 new or upgraded products in 2020. Also, KFC, Pizza Hut and Taco Bell were among the first Western restaurant brands to introduce plant-based meat products in China, providing consumers with more healthy choices. Additionally, to address the growing trend for at-home consumption, Pizza Hut launched ready-to-cook steak for takeaway or delivery. Yum China also launched ready-to-heat products, including chicken soup, fried rice and hot-dry noodles (Reganmian).



Yum China started to accelerate its digital capabilities more than five years ago. Today, as a pioneer in digitalization in the restaurant industry, Yum China has developed a powerful digital ecosystem, allowing us to better engage with our customers throughout the customer journey. Powered by Yum China's digital and delivery capabilities, we have been able to capture the shift in customer demand to both delivery and takeaway. Off-premise sales has been growing since 2020 and it accounted for over 50% of KFC and Pizza Hut Company sales in the first half this year, compared to approximately 40% in 2019. Yum China's competitive edge in digitalization saw digital orders increase significantly since 2020, with digital orders accounted for over 80% of KFC and Pizza Hut sales in the first half of 2021, up from approximately 55% in 2019, reflecting the increased popularity of digital ordering and delivery. Yum China's membership base also continues to grow, already exceeding 300 million in 2020, and accounting for approximately around 60% of KFC and Pizza Hut sales in the first half of 2021.



As we forge ahead, Yum China will continue to prioritize innovation and digitalization as the key growth drivers for our business. Underpinned by world-class supply chain management, digital capabilities, diversified brand portfolio and a nationwide network, we will continue to consolidate our leadership position in China. We strive to establish a responsible ecosystem by building sustainable restaurants, creating a sustainable supply chain with partners, and building sustainable communities with all stakeholders. We will remain focused on positioning Yum China for sustainable long-term growth, while working with our employees, customers, shareholders and business partners to create a positive impact on our communities and the environment. ■



Zhenro Properties - a Responsible Corporate Citizen during the Pandemic

Ever since the outbreak of COVID-19 pandemic in early 2020, **Zhenro Properties Group Limited** ("Zhenro Properties" or "the Company" or "The Group", HKEx stock code: 6158) has been fulfilling its corporate social responsibility and actively responding to the national call of "People First, Life First" by integrating financial and social resources to support front-line teams and establishing various relief foundations for fighting against the pandemic. The Group also made efforts to ensure its business to run as usual and maintained a high degree of corporate transparency despite corporate travel is being restricted.

Pandemic Protection

During the early period of the pandemic, Zhenro Properties quickly responded to a series of emergency prevention and control work in the established cities across the country, in order to provide a safe environment for our customers, residents and employees. We adopted home-based office policy and promoted smart mobile office during the pandemic period, and provided medical protective items such as masks, disinfectant, thermometer for our employees.

Anti-Pandemic Fund Donation

In 2020, Zhenro Properties has established a special fund with an amount of RMB12 million for the prevention and control of COVID-19 pandemic through Zhenro Foundation. The special fund was mainly used in the following aspects:

- 1. Support the pandemic prevention works in the affected areas** - The Group donated a total of RMB7 million for supporting the local pandemic prevention in Wuhan, Putian and Shanghai.
- 2. Provide green-channel support** - The Group provided cash support to 37 nationwide public welfare organizations for their pandemic prevention works in ten provinces, including Hubei, Shaanxi, Anhui and Fujian, as well as a national popularization project.

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- 3. Materials donation** - The Group donated necessary medical protective materials to two designated hospitals in Baoji City.



- 4. Assist communities with anti-pandemic measures** - The Group, together with property management departments and neighborhood committees, carried out various anti-pandemic measures in urban communities in cities such as Nanjing, Putian, Shanghai and Changsha. The Group also set up the Collaboration Network for Social Organizations Fighting Against COVID-19 for supporting the local communities to take actions against the COVID-19 pandemic.
- 5. “Caring More for Women” (爱加倍·致敬她)** - The Group launched the “caring more for women” program with 14 charity organizations in 14 cities for supporting over 2,900 front-line female workers to fight against COVID-19 pandemic.

Smooth Resumption of Projects Construction

Meanwhile, the real estate sector of the PRC was also affected as sales offices and construction of projects in various places were suspended temporarily during the early stage of the pandemic. To cope with the situation, the Group established a “Pofeng Action” team which was responsible for the smooth resumption of construction projects, punctual supply of units and minimization of the risks associated with units delivery. “Pofeng Action” made good progress, attaining the project resumption rate of 100% within 45 days of the shutdowns. Most of the Group’s resumed projects were among the first batch of projects approved for resumption of construction in the same region, thus minimizing the impact of the COVID-19 pandemic. In addition, the Group dynamically adjusted its business strategies. For instance, the Group quickly carried out online-to-offline marketing, including the launch of an online sales app of “Zhenro Home (正荣置家)” to provide a new experience of virtual reality online tour of residential units. The Group also launched a series of innovative and targeted online live marketing activities to draw more attention in the market. These measures have thus led to a continued recovery in sales since March 2020.



High Degree of Corporate Transparency during the Pandemic

The sudden breakout of the COVID-19 pandemic has also changed the practice of investor relations dramatically. Actively maintaining good communication with stakeholders has become even more important during turbulent times. Under such situation, the Group has adapted various communication technologies, such as social media and online communication technologies; meanwhile, the Group made an attempt by organizing an online reverse roadshow, which was the first of its kind organized by a PRC property developer. It made use of virtual reality technology to conduct an online project visit for investors and analysts who were unable to travel due to the pandemic. In addition, the senior management and the investor relations team maintained frequent communication with capital markets and conveyed Zhenro Properties’ latest business highlights in a timely manner through online meetings, video conferences, teleconferences etc. The company’s senior management and investor relations team also arranged meetings with investors in different time zones in the early morning or late at night. Finally, while the pandemic has caused the capital markets to pay increasing attention to corporate’s environmental, social and governance (“ESG”) performance, our investor relations team has also devoted more resources to improve ESG works, information disclosures and ratings. As a result of these efforts, MSCI upgraded the Company’s ESG ratings to BB in December 2020, and China Chengxin Lvjin (Beijing) assigned us a BBB ESG rating, which was the highest rating given among the real estate enterprises assessed in the year. ■



正荣地产集团有限公司 (06158.HK)
房地产行业-地产开发

正荣地产集团有限公司 2020 年度 ESG 评级报告



Corporate Governance Asia 亞洲企業管治

18 Years of Insights

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





11TH ASIAN EXCELLENCE AWARD

2021

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 11th 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
- Best Investor Relations Company
- Best Environmental Responsibility
- Best Corporate Communications

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11TH ASIAN EXCELLENCE AWARD

2021

Asia's Best CEO

Investor Relations



PI Zhifeng



Huang Xiaoqing



Wang Tianyi

CHINA

PI Zhifeng

Chief Executive Officer
Anton Oilfield Services Group

Anton Oilfield Services is a leading independent and integrated oilfield services provider with a global footprint across major oil and gas development regions. It is an innovative company offering a full suite of products and integrated solutions throughout the entire oil and gas development process. It helps its customers stimulate production and minimize costs by leveraging its strong geological and engineering expertise.

Anton Oilfield is committed to deepening its engagement inside the global emerging markets of oil and gas development. It operates in many countries and regions, including China, the Middle East, Africa, Central Asia, Southeast Asia and Latin America. This truly global network provides the company the agility to support its customers and fulfill their service needs.

Anton Oilfield's products and services cover the full spectrum of oil and gas development and meet the diverse needs of its customers for maximizing the value of their oil and gas assets. These products and services include those targeted at different stages of oil and gas development, a full range of professional resource services and integrated solutions.

Its corporate culture is rooted in the traditional oriental culture. Customer centricity, diligence, continuous learning and innovation form the bedrock of its core values. Its mission is to help its customers succeed, share its success with its employees, and pursue win-win development with its partners.

The company's vision is to become a model of efficient and harmonious development between mankind and the environment. It is committed to "excellent operatorship" in each engineering project to maximize the value for its customers. While its business grows, it does its best to make social impact and engage with the communities around it for harmonious development.

At the beginning of 2020, the company conceptualized the construct of a "Brand-new Anton", in order to deal with the development of digital technology and new energy solutions. However, the construct of a "Brand-new Anton" came up against the outbreak of Covid-19 pandemic, as well as the acceleration of low-carbon development in 2020.

The "Brand-new Anton" just pointed out the direction for the company to deal with the new and changing environment, especially the uncertain environment. It changes the way of oil development through a comprehensive innovation to achieve sustainable development. In the midst of the dramatic environmental changes of 2020, the "Brand-new Anton" has taken a very difficult, solid, but productive

step towards its continuous improvement and its long-term goals. A brand-new Anton has entered the industry.

In terms of the environment, the "Brand-new Anton" focuses on three points. Firstly, to reduce its own carbon emissions. It has improved the efficiency of operations and reduced the overall consumption of energy through technological improvements. It has improved efficiency through a comprehensive information management system, and reduced unnecessary business trips through online "working in the same room" for asynchronous communications, resulting in improved efficiency and reduced emissions.

In 2020, Anton Oilfield's emission reduction measures were very effective, reducing the greenhouse gas emission per revenue by approximately 36.5% as compared to that in 2019. In terms of governance, the company established an ESG committee in early 2020 to oversee the ESG works of Anton Oilfield.

Huang Xiaoqing

President
China Communications Services Corporation Ltd

On the back of its fundamental mission of serving its customers, bringing returns to its shareholders, caring about its employees and giving back to society, China Communications Services Corporation devotes itself to providing

a series of services covering high quality, efficient and secured telecommunications infrastructure services, business process outsourcing services and applications, content and other services.

The company places a strong emphasis on scientific development and actively fulfill corporate social responsibility, deliver value to its customers and the society, promote sustainability development, and align its corporate development with society and environment.

The board of directors of the company attaches great importance to the environmental, social and governance (ESG) work and is responsible for evaluating and determining risks relevant to the group to ensure the company has effective risk management and internal control systems in place and for determining the company's ESG approaches and strategies, conducting periodic reviews on the company's performance and approving the disclosures set out in the company's ESG report.

The strategic planning department of the group is responsible for the overall planning of the ESG report as well as the forming of working group together with the relevant departments of the head office and companies at the provincial level, which is responsible for the implementation of the ESG strategies of the company. The strategic planning department is also responsible for the management and monitoring of the effectiveness and preparation for information disclosure of the ESG report.

The group has established an information collection system for the ESG report and kept improving the system, some items of which are subject to performance appraisal. The group promotes communication with its stakeholders, including the government, shareholders, employees, customers and suppliers, by means of announcement, periodic report, meeting, symposium, interview, special communication and activity to hear their expectations and requests carefully.

In 2020, the group had active studies and discussions on the plans in relation to responding to climate change, the control of greenhouse gas emission, 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 environment management, with a view to making contribution to contain the global warming.

As a new generation integrated smart service provider, the group firmly follows the principle of green development, implements various energy saving and emission-reduction policies and regulations issued by the government. Within the group, it improves energy conservation awareness, performs reasonable control over total energy consumption and endeavours to realize green and high-quality development.

Outside the group, it provides integrated green services, integrates the energy conservation concept into each service, including consultation, design, construction, maintenance, property management and supply, and renders energy saving services during the process of infrastructure construction and sharing energy saving reform and big data application by leveraging the advanced energy saving technologies and products to help customers with energy saving and emission reduction.

Wang Tianyi

Chief Executive Officer
China Everbright Environment Group Limited

Everbright Environment on September 10 2020 officially completed the change of its name from China Everbright International Limited into "China Everbright Environment Group Limited" to further cement its original aspiration and mission to the ecological environment, and to enhance the brand value. In the same year, President Xi Jinping pledged that China would strive to peak carbon emissions by 2030, and achieve carbon neutrality by 2060.

Currently, Everbright Environment has already successfully become a carbon negative enterprise. It will continue its established development strategy, enhancing its policy, research, development and innovation related to peak carbon emissions and carbon neutrality, in order to help achieve green and low-carbon development and contributing to national

environmental protection cause.

While the group focuses on the high-quality development of its businesses, including waste-to-energy, it also proactively expands its presence in new business areas such as waste sorting, resource recycling and energy-saving lighting.

As a responsible corporate citizen, Everbright Environment is devoted to reducing the operational impacts brought to the environment and natural resources. The company is committed to ensuring that its operations adhere to the requirements of national standards and international financial institutions such as Asian Development Bank. It strictly applies its corporate policy on environmental management as a gatekeeper on environmental management of all projects. It continues to promote comprehensive and in-depth implementation of the environmental, safety, health and social responsibility (ESHS) management system and risk management system throughout the company.

Everbright Environment has also set up the safety and environmental management committee, strictly follows various environmental and safety systems, and strives to promote ISO 14001 environmental management system across the company's operating projects, in order to further improve the efficiency and reliability of the environmental monitoring work.

Meanwhile, the group's subsidiary China Everbright Greentech Limited has successfully issued in July 2021 China's first green medium-term notes (MTN) relating to carbon neutrality and rural vitalization. The carbon-neutral and rural vitalization MTN, with an issue size of one billion renminbi have been fully subscribed by qualified institutional investors in Hong Kong and China, with an oversubscription of 2.25x. Proceeds from the issuance will be used for the repayment of project loans of relevant agricultural and forestry biomass projects.

In another deal, China Everbright on 7 June 2021 announced the signing of the memorandum of understanding with Asian Development Bank for a strategic cooperation towards circular economy and the reduction of marine debris, in joint efforts to foster and



Dong Xin



Zhang Zhichao



Hou Xiaohai

promote ocean health in Asia.

Under the frame work of the MoU, Everbright Environment and ADB, guided by the “blue economy” for ocean protection, will embark on extensive and deep discussion, explore multi-level cooperation leveraging complementary advantages, and develop a collaboration mechanism, in a bid to strengthen the sustainability and resilience of the solid waste management system in Asia.

Both parties will proactively raise awareness of the critical role that solid waste treatment plays in protecting ocean health, and carry out research works and case studies that aim at reducing marine debris, ultimately contributing to the reduction of marine debris from the land and reducing associated impacts to marine life, coastal livelihoods and human health. The entire project aims to promote the circular economy and improve the overall health of the ocean.

Dong Xin

*Executive Director and CEO
China Mobile Limited*

In 2020, the Covid-19 pandemic profoundly disrupted the everyday life and production, and presented a huge challenge to the United Nations’ Sustainable Development Goals (SDGs). In China, the demand for online operations, intelligitization and cloudification

technologies exploded and the new-generation information technology found its way more quickly into the economic and social spheres and into every aspect of people’s lives.

While striving for sustainable corporate development, China Mobile always leverages its expertise and fulfils its responsibilities to contribute to the sustainable development of the economy, society and environment. To facilitate Covid-19 response and business transformation, the company has given full play to the amplification, superposition and multiplication effects of information technology and data to blaze a new path for overall sustainable development.

In fighting Covid-19, China Mobile made full use of network and information technologies including 5G, cloud computing and big data to guarantee smooth communications, handy services and strong support in the fight against the coronavirus. It activated level-1 emergency response for over 3,000 key hospitals, over 1,000 centres for disease control and prevention, and nearly 5,000 government agencies nationwide to guarantee stable and reliable operation of their networks.

In addition, China Mobile exempted nearly one million frontline administrative and medical workers from service suspension and launched over 10 special services such as cloud meetings, online learning and livestreaming to facilitate the resumption of work and classes and return to normal social operation.

It tightened daily anti-pandemic precautions to ensure the safety and health of customers and employees and offered Covid-19 special allowances.

Putting people first, China Mobile cares about and supports employees’ development, and concentrates its efforts on key areas such as poverty alleviation, universal services and narrowing application gap, in order to provide equal opportunities for disadvantaged groups, and drive sustainable social development. It rolled out a package of new drivers’ capability enhancement initiatives to train employees on new skills and facilitate their career development. It keeps improving the working conditions of first-line workers and advocate work-life balance.

China Mobile actively promotes ecological conservation, integrates environmental protection into corporate operation, and explores an energy conservation and emission reduction path that aligns with the environment sustainability goals of the industry and society. The company has implemented the Green Action Plan for 14 consecutive years, during which it cooperated with stakeholders to save energy and develop energy-efficient technologies to better address climate change, moving closer to its goal of peaking carbon emissions and reaching carbon-neutral operations.

It further promoted energy efficiency classification standards and green packaging to drive green, low-carbon and circular

development. It developed innovative ICT-based solutions to support environmental governance and ecological protection. The company supported the construction of the first Asian elephant protection, monitoring an early warning system in China, setting a model of innovative ICT-enabled biodiversity protection solutions.

Based on corporate social responsibility (CSR) philosophy of fullest sincerity and win-win development, China Mobile built the “CSR SIGnal” model. In an effort to promote social development and meet people’s growing needs for a better life, it fulfilled its economic, social and environmental responsibilities by taking six main actions to pursue smart, inclusive and green (SIG) development, contributing “mobile power” to a sustainable future.

Zhang Zhichao

*Executive Director and CEO
China Overseas Land and Investment Limited*

China Overseas Land and Investment (COLI) has formulated the management measures for environmental, social and governance management of the company to specify the responsibilities for overall planning and implementation of sustainability affairs and corresponding work reporting mechanisms.

Under the working group are four task forces – sustainable products, sustainable operation, better services and elite team management – which are cross-departmental bodies responsible for the issues managed by their members’ respective departments to ensure that relevant policies and measures are well implemented.

COLI adheres to the sustainability strategy of “a company of four excellences”. Providing customers with good products and good services are the foundations of its sustainability strategy of being “a company of four excellences”. The company regards employees as the foundation to create good effectiveness, always bears in mind its corporate social responsibility and strives to be a good citizen.

COLI is committed to promoting sustainable development and creating environmental awareness. In its progress

towards the strategic goal “to be an exceptional global property development corporation”, COLI strives for the “four excellences”. It consults and work hand-in-hand with working groups and business partners to uphold the principles of ethical, social and environmental responsibilities. It is committed to monitor and review its environmental performance in accordance with its environmental management system, and to report environmental data and issues annually pertained in its construction process and operations. Major environmental issues that are identified in the process will be communicated regularly with stakeholders.

This policy is approved by COLI’s senior management, monitored by the company’s environmental, social and governance (ESG) working group, while the ESG task force is responsible for coordinating efforts of relevant departments to adjust related operations and to effectively implement the policy. Given the diversity of the company’s business portfolio, the management team of each department should implement the policy in line with various business conditions.

At the level of corporate risk management, environmental and social risk factors related to the policy have been incorporated into COLI’s relevant policies, assessment list and implemented in environmental management system in order to be reviewed and evaluated. Competent departments are required to rate different risk factors on a regular basis.

COLI works hand-in-hand with working groups and business partners to uphold core values as well as the principles of ethical, social and environmental responsibilities. Given the diversity of the company’s business portfolio, the policy will be implemented in line with various business conditions, and its implementation at relevant operating units will be monitored by relevant departments or senior management appointed by the company.

COLI strives for taking into account green factors, including energy, water and emission management benefits, safety, health and climate risk resistance in the aspects of building design, construction and operation. It also optimizes the construction process with technologies and manage the environmental impact more effectively, such as applying

building information modelling from project planning to operation, to display project design in 3D and spot hidden defects. This will identify in advance problems as well as to reduce abortive works, construction waste and safety risks, while helping to achieve higher efficiency and maintenance quality during the operation phase.

Hou Xiaohai

*Chief Executive Officer and Executive Director
China Resources Beer (Holdings) Company Ltd*

China Resources Beer continuously implemented the corporate strategy of new ideas and initiatives for new targets and opportunities for the second year, bringing sustainable development for the public. Through enhancement of operations and product quality, it strives to achieve sustainable development and become a trusted brand and a reputable leader in the beer industry.

The group understands the significance of green value and is committed to advancing sustainable development in various aspects such as community care, environmental protection, energy conservation and emission reduction, human resources, improvement of product and service quality as well as supply chain management. In terms of environment, to cooperate with the national goal to achieve carbon neutrality by 2060, China Resources Beer reduced its greenhouse gas emissions through formulation of sophisticated management system and policies, setting goals and adoption of innovative technologies.

In terms of corporate governance, the group also adhered to the “people-oriented” management and operation principle in order to safeguard staff interests as well as occupational safety and health. In addition, the group valued the opinions of various stakeholders and carried out regular communication, to identify issues which have a material impact on the business and formulate sustainable operational strategies.

In addition to adherence to product innovation, the group is convinced that stringent quality control on product and operating practices are vital. Thoroughly, it implemented extended supplier quality



Ke Ruiwen



Wang Xiaochu



Xu Keqiang

management, production quality assessment, consumer quality assessment and external management system certification to ensure the high and excellent level of products' quality.

In terms of supply chain management, China Resources Beer has comprehensively implemented the principle of integrity and anti-corruption on bidding and procurement, product sales, engineering projects and capital management. Shouldering the social responsibility, the group published the information promoting rational drinking behaviours to consumers and the public through regulation and review of promotion content.

In order to realize a beautiful and integrated society, the group has defined strategic approaches in various aspects such as community care, environmental protection, energy conservation and emission reduction, human resources, improvement of product and service quality as well as supply chain management through the combination of its business strengths and extensive business network, proactively answering to corporate social responsibility with practices.

To perform the group's commitments to sustainable development, it voluntarily discloses information such as the impact of climate change, consolidated energy consumption of production, target of occupational safety and health in the report.

During the year under review, the group spared no efforts in energy conservation, strived

to respond to the national goal to achieve carbon neutrality by 2060, and succeeded in eliminating coal-fired energy consumption model during operation. In order to further implement green corporate operation, the group improved the configuration standards of biogas boilers, commenced the research on improving biogas utilization efficiency and steam production rate, to increase the proportion of renewable energy use.

Upholding the idea of sustainable development, the group continues to fulfil its corporate responsibility, and adhere to the core value of sustainable development. It will establish an efficient management and consultation platform and optimize the environmental, social and governance responsibility system.

Ke Ruiwen

*Exec Director, Chairman and Chief Executive Officer
China Telecom Corporation Ltd*

As one of the large-scale and leading full-service, integrated information services providers in the world, China Telecom has long been insisting on integrating environmental, social and governance (ESG) responsibilities into its business operation and management, continuously enhancing risk management and internal control systems accordingly. By

adhering to excellent, prudent and effective corporate governance principles, the company insists on compliance with laws and regulations, as well as standardized and green operations.

The company proactively responded to changes in the external environment to ensure its healthy and sustainable development and safeguard its long-term interests and those of its shareholders. The board of directors continuously strengthens its supervision of ESG matters, identifies key ESG issues, participates in the process of assessing the importance of the issues, and reviews the progress made in meeting its ESG objectives.

During the first half of the year, as epidemic prevention and control became normalized, the company leveraged 5G, big data, cloud computing and other new technologies to provide informatized products and services to various sectors of the society for fighting against the epidemic, facilitating precise epidemic prevention and control.

The company continued to build out communication networks in rural areas, undertake construction tasks for universal services, and vigorously promote the adoption of informatization applications for agriculture, farmer and rural areas to enhance the quality, efficiency and competitiveness of the agricultural sector and support rural revitalization.

China Telecom proactively responded to China's "dual-carbon" objectives of emission peak and carbon neutrality, extensively applied

energy saving technologies, proactively reduced carbon emission and enhanced efficiency in energy usage. The company accelerated its transition to green and digital operation and promoted energy saving and emission reduction for the whole society by virtue of ICT technologies' external endowment.

Capitalizing on its edges in security technologies, the company safeguarded network and information security, strengthened the protection of personal information, and ensured a clean cyberspace. It strengthened the accountability management of its supply chain, implemented green procurement, formulated and continued to implement a policy for cleaning up waste and idle supplies, and carried out the disposal and recycling of hazardous and non-hazardous waste effectively.

Wang Xiaochu

*Chairman and Chief Executive Officer
China Unicom (Hong Kong) Limited*

China Unicom manifested the country's pursuit for economic and social development, establishing a positive example in fulfilling economic, environmental and social responsibilities.

With the belief that waters and mountains are invaluable assets, the company strictly abides by China's Environmental Protection Law, Energy Conservation Law and other relevant laws and regulations, and deeply implemented the sustainable development strategy. In adherence to the environmental protection philosophy of harmonious co-existence of network and the environment, the company persistently promoted energy conservation and power consumption reduction. It eliminated inefficient capacity, reduced network energy costs, and alleviated the impact of greenhouse gas emissions on the environment, thereby contributing to the prevention and control of pollution and bringing ecological benefits to the people.

China Unicom focused on acute livelihood problems in impoverished areas and leveraged the endowed resources of poverty alleviation sites to promote industry development through poverty alleviation consumption. It determined aid projects based on market demand, promoted poverty alleviation employment through

aid projects, expanded social influence through brand building and helped create high quality poverty alleviation products, forming a sustainable poverty alleviation model.

In the past five years, the company provided poverty aid to a total of 1,959 villages in 1,255 counties, implemented more than 3,000 poverty alleviation projects, dispatched more than 3,100 poverty alleviation officers and lifted more than 316,000 people out of poverty.

China Unicom adhered to the sincere belief of people's telecommunications for the people to strengthen its initial aspirations. It focused on the impoverished areas and accelerated the construction of broadband network, 4G, 5G and other infrastructures, striving to narrow the digital divide for the impoverished areas. It continuously optimized the existing targeted poverty alleviation packages and various preferential policies to ensure that the villagers can access affordable and quality communication services.

The company added new optimized existing packages according to local circumstances to ensure that the targeted poverty alleviation packages met the needs of customers, letting them enjoy affordable services.

China Unicom kept its mission firmly in mind and took its responsibility in a down-to-earth way with full strength to concentrate efforts on winning the battle of poverty alleviation under a paradigm of unified leadership, professional implementation, integration of departments and regions and overall coordination.

With new changes taking place in more and more villages, China Unicom has embarked on a new journey by consolidating the achievements of poverty alleviation to help rural areas navigate towards high quality development and common prosperity.

Meanwhile, shouldering the mission of construction of a cyber superpower and relying on high quality information and communication infrastructure, China Unicom has continuously enriched the connotations of communication products and services, vigorously improved network quality and user experience and committed to enhancing the country's overall information technology development.

The company also seeks to provide

customers with satisfactory and high-quality communication services, as well as allowing more consumers to share the bonus of technological progress and obtaining a better business perception experience.

Xu Keqiang

*Chief Executive Officer
CNOOC Ltd*

CNOOC is committed to sustainable development and, therefore, it will develop existing natural resources in a safe, efficient and environmentally-friendly manner and provide society with clean, reliable and stable energy that meets people's reasonable energy demand. The economy, environment and society form the three cornerstones for CNOOC to devote its businesses to energy resource development and value creation. As its business and economic contributions grow steadily, it will press ahead on the road of environmental protection and social progress.

CNOOC has incorporated ESG management into corporate governance. The board of directors is the highest decision-making body for ESG matters, and it takes overall responsibility for the company's ESG strategies and reporting. Its responsibilities include evaluating and identifying ESG risks, ensuring the establishment of appropriate and effective ESG risk management and internal control systems, and overseeing and managing ESG goals and work progress. The company has established an ESG audit committee, which is responsible for evaluating and auditing the ESG reports and submitting them to the board.

In terms of environmental protection, CNOOC consistently upholds the philosophy of protecting the environment by conserving resources and striving for green development. Furthermore, it emphasizes environmental protection as the basis of sustainable development. It abides by relevant laws and regulations in China and beyond, and strictly follow carbon emission reduction policies. Demonstrating a robust corporate environmental responsibility, it implements the green development action plan, continuously strengthening the whole process management of environmental protection and



Feng Boming



Xu Xiaoliang



Chen Qiyu



Dr Yim Fung

continuing to develop clean energy.

Paying equal attention to environmental protection and resource development, CNOOC protects the marine environment by optimizing site selection and process routes in the early research stage of the project to circumvent environmentally sensitive targets. It set internal control processes of the project management, such as environmental impact pre-assessments, environmental assessment implementation plans, completion acceptance and calibration monitoring, among others. It protects the ocean and fisheries during the construction and operation process by avoiding environmentally sensitive periods, reducing pollutant emissions, strengthening its prevention and control of oil spills and setting up ecological compensation funds.

Alongside China's goal of peak carbon dioxide emissions and carbon neutrality, CNOOC supports the global trend of energy transition and green development to make active response to climate change. To practice the green and low carbon strategy, it improved the supply capacity of natural gas, cultivated a new energy industry, and accelerated the construction of "green oilfields" and "green factories", which reflected its determination to tackle climate change and its commitment to global sustainable development.

Firstly, it continues to increase the supply of clean energy and promote the development of key natural gas projects. Secondly, it pro-

motes the comprehensive utilization of marine energy by actively facilitating the construction of offshore wind power projects. As of the end of 2020, 57 turbines in its first offshore wind power project were connected to the grid to generate electricity.

Thirdly, it adheres to the philosophy of "integration and coordination between development activities and environmental protection" and integrated sustainability into the whole value chain, by designing measures for management control at source, promoting digital and intelligent construction, and implementing the Bohai Bay onshore power project.

Feng Boming

*Executive Director and Chairman
COSCO SHIPPING Ports Limited*

Cosco Shipping Ports adheres to "The Ports for ALL" as its corporate philosophy and strives to implement sustainability elements to create long-term value to stakeholders, its business and the communities. To fulfil its commitment to environmental and social responsibilities, apart from its business expansion towards the five-year business development goals, it endeavours to integrate sustainability principles into its daily management, operations and culture, and utilize its resources and capabilities to give back to society.

Being a responsible corporate citizen,

Cosco Shipping Ports started to align its major initiatives with the 17 SDGs of the United Nations in 2018, and has identified five goals which are deemed to be the most relevant and influential, integrating into the group's five key areas of sustainable development.

The company believes that a high level of corporate governance is the cornerstone of sustainable development, building a business environment which upholds integrity and ensure investor confidence through rigorous risk management. It has always adhered to the highest ethical standards, abided good corporate governance codes and guidelines, and shaped a professional, transparent, open and accountable corporate image, thus demonstrating a commitment to corporate social responsibility.

The board of the company maintains oversight of the overall business and performance, leading corporate strategies and managing resource allocation to lay a solid foundation for the company's long-term development.

Cosco Shipping Ports acknowledges that a diversified board can help enhance its overall performance, and thus implemented the board diversity policy to promote sustainable development and enhance its competitive advantages. When considering and appointing directors, it takes full consideration into the objective conditions of candidates, including but not limited to gender, age, skills, cultural background, knowledge and professional experience, adequately taking the structure and diversity of the board

into account.

The board authorizes the risk management committee to oversee, review and improve the group's risk management system, with an aim to prevent all kinds of risks and challenges.

In terms of its green development strategy, the group strictly complies with all national and local environmental laws and regulations and ensures compliant operations of terminal companies. Before commencing all large-scale projects, it engages consultants to conduct environmental assessments to ensure that local environmental requirements are met.

The group is committed to mitigating the impact of climate change on its business by developing relevant policies and implementing measures. It established a steering group for energy saving and emission reduction, and an energy saving and emission reduction management office to monitor the emission reduction-related policies, performance and targets of the headquarters and domestic subsidiaries, and established relevant appraisal and award mechanism.

As a market leader in the industry, the group has been collaborating with the shipping industry to address the challenges brought by climate change. It provides shipping companies with various emission reduction initiatives, such as supplying shore power to vessels at berth to reduce their greenhouse gas emission from heavy oil combustion during terminal operations. The group will continue to proactively explore feasible options to contribute to energy saving and emission reduction throughout the value chain.

Xu Xiaoliang

*Executive Director and
Co-Chief Executive Officer
Fosun International*

Chen Qiyu

*Executive Director and Chief Executive Officer
Fosun International*

Fosun International joined the United Nations Global Compact (UNGC) in 2014, formally committing itself to the whole world's sustainable development. It set up the environmental,

social and governance (ESG) committee and an ESG working group for comprehensive supervision and management of the sustainable development of the company.

In 2020, Fosun set the strategic goal of developing itself into "an innovation-driven consumer group" and worked with the group's various lines of businesses in accelerating its business transformation and upgrading and developing an ecosystem which is geared towards families' needs. In the process, the company will create synergy and a multiplier effect within its ecosystem by leveraging its profound industry operations and global resources.

Fosun steadfastly pursues the strategy of driving its development with innovation. For instance, it focuses on the cutting edge technologies in the world's healthcare industry, and continuously pushes forward with innovation, research and development to build its core competitiveness. Moreover, it always regards the recruitment and fostering of talents as one of the most important tasks which are crucial to its success.

Fosun provides a safe working environment for its employees. It joined hands with its business partners in the value chain in driving the group's development with good ESG practices. It attaches great importance to environmental protection at all its businesses and guides them in the enhancement of environmental performance and resource utilization by means of supervision and inspection.

In the course of rapid development, Fosun also utilizes the strengths of its businesses to give back to society. For instance, it has contributed to charitable causes such as aiding in the fight against the pandemic, running the rural doctors programme, and fostering education, culture and entrepreneurship.

Fosun is committed to achieving high standards of corporate governance to safeguard the interests of shareholders and to enhance its corporate value and accountability. The group has established a sound corporate governance structure, under which the board of directors is responsible for the leadership and supervision of the company and oversees the businesses, strategic decisions and performance of the group.

Fosun is committed to promoting the long-term and sustainable development of the

group's operations and delivering the value of sustainable development for all stakeholders in the long run. It has established a formal ESG governance structure and management system.

The board is the top governance organization for ESG management of the company. The ESG committee was established to assist the board in providing direction on and overseeing the development and implementation of the ESG initiatives of the group.

In order to assist the ESG committee in implementing ESG initiatives and ensuring the establishment of appropriate and effective ESG risk management and internal monitoring system, the company has set up the ESG working group, which is composed of various functional departments related to the company's ESG matters, to report to the ESG committee and fully implement Fosun's ESG strategies and related actions.

Dr Yim Fung

*Chairman and Chief Executive Officer
Guotai Junan International Holdings Limited*

Guotai Junan International Holdings Limited has joined the United Nations Global Compact, committing to fully support the Ten Principles in the four areas of human rights, labour, environment and anti-corruption. As the first Chinese securities firm in Hong Kong to join the UN Global Compact, Guotai Junan will continue to actively fulfil its corporate social responsibilities in an all-round way and implement its environmental, social and governance (ESG) sustainable ideology by taking practical actions.

In recent years, the company has transformed from a broker-oriented security firm into a large-scale integrated financial service provider driven by diversified businesses, and it has been taking more important social responsibilities. In 2019, Guotai Junan was selected as a constituent stock of the FTSE4Good Index Series by the global index provider FTSE Russell of London Stock Exchange, which was a recognition of its sustainable development achievements.

In 2020, as the pioneer in the industry, the company established the ESG committee



Joey Wat



Huang Xianzhi



Kent Wong

to support the board of directors in formulating, overseeing and monitoring execution of ESG-related matters and to enhance the company's sustainable practice and development. Through corporate philanthropy, community partnerships and volunteering, Guotai Junan actively participates in community activities and widely cares about the interests of the community, and has been awarded the 'caring company' by the Hong Kong Council of Social Service for six consecutive years.

Besides supporting various community services and adhering to the concept of green and energy-saving in daily operations, the company also prioritizes green investment and financing to achieve an inclusive and low-carbon economy together with all parties.

At the end of December 2020, Guotai Junan took the lead in establishing an ESG committee among its peers to assist the board in formulating, monitoring and supervising ESG issues. The implementation of the company's work on sustainable development has promoted the company's high quality and comprehensive development.

At the same time, to implement the parent company's Nine-Year Strategic Plan in three "3-Year" Steps to improve the capacity of financial services to fit in with green and low-carbon, and to give full play to the professional advantages of investment banking, Guotai Junan will continue to stick to green development concept and insist on accelerating its transformation

to the green development in an all-round way while forging the key ability to actively service customers to achieve carbon peak and carbon neutrality.

In 2020, green funds raised by Guotai Junan from financing businesses such as debt capital market, equity capital market and structured products reached HK\$23.8 billion, in which green bond funds increased by 38% to HK\$18.9 billion.

Relying on its experience in the capital market, Guotai Junan will not only create long term value for its customers and stakeholders, but also help its customers exert their influence globally through sustainable finance. The company attaches great importance to its investment and financing projects relating to environmental protection, such as investing in renewable energy and circular economy through which it can open up markets, strengthen businesses capabilities and promote innovation to support a more inclusive low carbon economy.

Joey Wat

*Chief Executive Officer
Yum China Holdings, Inc.*

With more than thirty years of operations in China, Yum China's culture and its values have been built on a solid foundation of caring – for its customers and employees, and for the society at large. The United Nations

2030 Sustainable Development Goals (SDGs) inspire the company to broaden the focus of its commitment still further – to the sustainability of the planet for the sake of generations far into the future.

The business and affairs of the company are managed under the direction of the board of directors, which believes that good corporate governance is a critical factor in achieving business success and in fulfilling the board's responsibilities to stockholders. The board believes that its practices align management and stockholder interests. It has adopted corporate governance principles, which are intended to embody the governance principles and procedures by which the board functions.

Meanwhile, the code of conduct of Yum China was adopted to emphasize the company's commitment to the highest standards of business conduct. The code also sets forth information and procedures for employees to report ethical or accounting concerns, misconduct or violations in a confidential manner. The code applies to all directors and employees of the company. Yum China also requires each supplier to sign the supplier code of conduct to ensure that their businesses comply with all legal norms and business ethics.

Yum China conducts conflict-of-interest checks every 6-12 months to identify and avoid misconduct that would conflict with the company's interests, such as related party transactions. Its internal audit function reviews

and handles business ethics issues at all levels and investigate reports and complaints from all parties. It encourages its employees and suppliers to participate in building its business ethics and compliance culture. It provides employees and suppliers with various complaint and reporting channels to identify non-compliant behaviours promptly.

As China's largest restaurant company, Yum China's business operations have a significant economic, social and environmental impact. The communities in which it operates increasingly expect the company to integrate sustainability into business growth. It is also aware of the profound responsibilities and opportunities brought by global challenges, including climate change and plastic pollution.

Yum China is committed to providing safe and nutritious food for customers and contributing to social and environmental sustainability. Making sustainable development an integral part of its corporate strategy helps the company identify sustainable development opportunities and promote product and business innovation. It also helps Yum China to build mutually beneficial relationships with stakeholders, thereby enhancing the company's long-term value.

Since its listing on the New York Stock Exchange in 2016, Yum China has established sustainability management mechanisms all the way from the board to the frontline restaurant teams. It has appointed a sustainability officer and established a professional sustainability team.

Yum China also established a sustainability committee comprising of selected leadership team members, the sustainability officer and cross-functional teams. The committee members meet quarterly to track the implementation of material topics, evaluate sustainability risks, and develop risk management strategies and measures.

Working with other functions and external resources, the sustainability task force will assess internal and external challenges to understand stakeholders' concerns, develop Yum China's sustainability action plans and promote the implementation of key projects in line with the SDGs.

Huang Xianzhi

*Executive Director,
Chairman of the Board and CEO
Zhenro Properties Group Ltd*

Zhenro Properties upholds the core value of "prosperity from integrity" and has established a diversified environmental, social, and governance (ESG) development system. It has formed a clear management structure covering the board of directors, the senior management and the ESG working committee comprising various functional departments, thus effectively reducing governance risks, which lays a solid foundation for sustainable development in the future.

As a pioneer in implementing ESG philosophy in the real estate industry, the group has incorporated ESG objectives into its strategic plan for long-term development and invested more resources in enhancing ESG work and relevant information disclosure. In addition, the group attaches importance to two-way communication with different stakeholders.

Zhenro Properties is committed to enhancing corporate transparency and building long-term relationships with stakeholders. With its prudent corporate image, good operating results and excellent brand value, the group has its corporate value recognized by all parties and its investment structure continuously optimized.

In terms of green development and environmental protection, the group has set the construction of environment-friendly and green buildings as the focus of its internal environmental protection policy. It invested in supporting innovative product design, so as to effectively utilize materials, energy and space, among others, thus protecting the environment from the source.

Zhenro Properties is committed to achieving high standards of corporate governance by focusing on principles of integrity, accountability, transparency, independence, responsibility and fairness. It has developed and implemented sound governance policies and measures with the board being responsible for performing such corporate governance duties.

In September 2020, it successfully issued

its first green bond, marking another milestone in promoting the development of a green industry and realizing its sustainable growth.

Zhenro Properties has been actively fulfilling its environmental responsibility, and has put the construction of environmental and green building as one of its key internal and environmental policies. It protects the environment from source with an aim at the effective utilization of materials, energy and space. By the end of 2020, over 10 projects of the group have been awarded with the certificate of green building design label.

The group promotes a high-level corporate governance philosophy and adheres to the corporate core value of prosperity from integrity. It builds a sound risk control system to create an honest and ethical business environment, so as to effectively prevent corporate risks, promote investor relations, and comprehensively enhance the group's sustainable development capabilities.

The group adheres to the building of an honest and ethical business environment, and actively promotes a fair and honest corporate culture. It strictly complies with the anti-unfair competition law of China, the anti-money laundering law of China, interim provisions on banning commercial bribery and other laws and regulations.

It has established systems including the regulations on integrity management and the code of conduct for employees' duties while continuously adjusted and improved the same to cover all business segments of the group in order to ensure its healthy and long-term development.

HONG KONG

Kent Wong

*Managing Director,
Corporate and HK, Macau & Overseas
Chow Tai Fook Jewellery Group Limited*

As Chow Tai Fook Jewellery Group launched and implemented the 10-year strategy since financial year 2020, its sustainability champions have made new achievements and identified new opportunities in the four priority areas,



David Chiu



Lawrence Ho



Vincent Lo

allowing the company to lead the industry to unlock the potential of the emerging megatrends. It insists on upholding strict ethical standards in the supply chain through its responsible sourcing initiatives. It has been fostering the development of the best practice principles for suppliers and offering support to franchisees during the pandemic.

Leveraging its unmatched industry know-how, agile business model and the wholehearted support from fellow colleagues, it provides leadership in innovation to help the industry stay on top of the evolving market landscape and deliver exemplary service even in times of uncertainty. Chow Tai Fook keeps on strengthening its resource efficiency and carbon reduction initiatives at its production hubs. To this end, it improved energy efficiency through automation and flexible production.

Moreover, carbon footprint reduction was promoted throughout the workplace. Its commitment to people was epitomized by the development of the global competency framework, which was designed to expand its employees' perspectives, build their competencies and strengthen their key skills.

The company also doubled down on its community investment efforts through dedicated initiatives to cater to the community's needs during the outbreak of Covid-19.

As an industry leader, it strives to leverage on its heritage while taking advantage of the opportunity to address future challenges

through digital transformation. It will continue to collaborate with its partners and peers to make sustainable differences in the industry and promote sustainability to benefit the planet and community.

By putting the well-being of its stakeholders at the heart of its business, it maintains its industry leadership by creating more sustainable products and services with dedication and innovation.

As a global corporate citizen, it also seeks to contribute to global initiatives such as the United Nations Sustainable Development Goals (SDGs), so that its goals and projects are well-aligned.

Chow Tai Fook maintains a solid corporate governance framework to ensure the company's integrity which safeguards the interests of its stakeholders. It adheres to the 4Ts guiding principles - traceable, truthful, thoughtful and transparent - which form the backbone of its corporate governance framework.

It maintains a systematic approach to ensure effective corporate governance, taking into account stakeholder relations, board governance and corporate management. With various robust policies and systems in place, it ensures its accountability and credibility beyond statutory compliance. It strives to maintain board diversity in areas such as professional knowledge, reach to stakeholders, gender and age, as guided by its board

diversity policy.

Chow Tai Fook's board of directors shoulders the responsibility for the highest level of decision-making regarding sustainability. Sustainability governance is also incorporated into the overall corporate governance framework and structure of the group. The company has put in place a number of policies to ensure it maintains a high level of integrity and accountability, including the anti-fraud policy and anti-money laundering policy.

David Chiu

*Chairman and Chief Executive Officer
Far East Consortium International Limited*

As a responsible player in the market, Far East Consortium strives to create and maintain economic, environmental and social value for its stakeholders. Its ESG governance structure represents its formal commitment to realize this vision through proactively managing its environmental and social risks and monitoring performance.

With its business operations closely related to community development, Far East Consortium is aware of its responsibility in community development. Going beyond its core business to provide quality products and services, it is committed to understanding the needs of the communities in which it operates and to contribute to their sustainable growth.

The group and its subsidiaries in different operation units have been investing into a wide range of community projects, with the focus on environment, education and society, and especially on the promotion of sustainability in arts and culture.

At Far East Consortium, the company is passionate about supporting the community and the environment, which is highlighted throughout its corporate social responsibility practices. Moreover, it factors ESG principles into its corporate mission, and values and continue to consider additional ways in which it can incorporate ESG into its strategies.

The company is committed to reviewing its businesses to find ways to be more sustainable. Like many businesses, it is still on its ESG journey; however, it has made great progress this year. It has rewritten its sustainability strategy in a way that better reflects its values and moves it forward.

Far East Consortium strongly feels that sustainability is multi-faceted both in the ways it can be achieved and the returns that it can generate. It is vital to clarify that profit and protecting the planet are not mutually exclusive. It is entirely possible to reduce the environmental footprint while simultaneously lessening the overall costs.

There are four core pillars to this strategy: first, managing its environmental footprint; second, being the employer of choice; third, cultivating the community; and finally, place-making, which refers to guest experience in its hotels. Under these pillars, it has taken various actions to supercharge its ESG efforts.

Notable examples include a commitment to reduce water consumption and eliminating single-use plastic in some of its hotels. It believes that it can always do more, and it encourages others to prioritize sustainability as well. Although some of its businesses made efforts to reduce single-use plastics, the increased threshold of hygiene requirements due to Covid-19 resulted in excessive use of disposable products.

During the year, Far East Consortium developed its new sustainability strategy, which builds on its vision and outlines its approach to building a sustainable future by taking action in the areas where it can make

the most meaningful economic, social and environmental impact.

Its strategy is based on four pillars and aligns the group's businesses to move forward as it navigates the most pressing current and emerging issues. To guide its actions in line with its strategy, it is developing key performance indicators (KPIs) with the input from different business divisions. It is committed to regular and transparent reporting to enable stakeholders to compare its relative performance over time.

Lawrence Ho

*Chairman and Chief Executive Officer
Melco International Development Ltd*

The strategy of Melco International Development is "to go above & beyond", and in doing so, it must rise together to evolve the way it inspires its guests, its people and its communities. This means using its collective business resources, resolve and relationships to build a climate-fit and equitable future.

The core of the above & beyond strategy is to inspire its guests to join the company on its sustainability journey - to realize that a sustainable future is a better future for us all. Its commitment to its guests is central to who we are and drives everything it does. It is fully aware that it is able to push boundaries and forge new paths because its passion to excel in guest services brings it the sustainable prosperity that it needs to build belief in a new future.

A future that aspires to deliver unrivalled guest experience and also makes a difference for its people, its communities and for the environment that not only raises awareness about sustainability, but also aligns its horizons with evolving societal expectations. It is a strategy built for its guests, and their next generations, that are as holistic as it is ambitious.

Melco's approach is to incorporate sustainability across its service offerings seamlessly, so its guests are assured that all is taken care of. It goes above and beyond to source high-quality alternatives to single-use plastic, include responsibly sourced ingredients on the menus of its Michelin-star restaurants, and equip its buildings with infrastructure for renewable

energy and cutting-edge technology to reduce waste, so when guests choose its facilities, they know they are part of a premium experience that considers what is right for people and the planet.

The company's steadfast commitment to guests has never been as apparent as when its industry was hit by the full weight of Covid-19 in 2020. To ensure the safety and comfort of its guests, it swiftly took all possible measures to strengthen health and hygiene protocols. From collaborating with governments and keeping open communications with stakeholders, to implementing rigorous sanitation measures across all premises, its entire team worked around the clock to accelerate efforts to contain the pandemic.

Throughout this global shock, it remains diligent in maintaining high standards and consistent quality, never wavering in its mission to deliver unmatched entertainment, gaming and hospitality products and services, in a sustainable manner to its guests.

The above & beyond sustainability strategy lays out the group's bold commitments on climate resilience, clean energy, sustainable sourcing, waste elimination and water management. Impactful actions along a clear roadmap are critical to its success in achieving those goals. To strengthen the management of its environmental performance, three working groups have been set up - carbon neutral working group, zero waste working group and sustainable sourcing working group.

The key goals include 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, and reducing its water footprint.

Vincent Lo

*Chairman
Shui On Land Limited*

Sustainable development is an important cornerstone of Shui On Land's business and is reflected in its corporate vision to be a pioneer of sustainable premium urban communities. During the first half of this year, more initia-



Daryl Ng



Raymond Kwok

tives have been rolled out under the group's 10-year 5C sustainable development strategy that was introduced in 2020.

The group became the first China-based developer to adopt science-based targets (SBTi) and commit to a business pledge of Well Below 2°C for emissions reductions. It also successfully issued its inaugural sustainability-linked bond, again being the first China-based developer to do so. This marked another milestone in the group's journey in green and sustainable finance.

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.

Faced with increasing 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, the group 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, effectively encompassing all aspects of responsible environmental, social and governance (ESG) management.

Shui On Land will roll out the 5C strategy

beginning in 2021, and the strategic goals and targets that have been developed will be gradually implemented in the coming years. It recognizes that as it achieves its short-term goals, its longer-term targets will evolve and as such its work plans will have to constantly be updated. It is confident that this new strategy will consistently provide the group with a roadmap for success in the coming decade and bring it all closer to living in a truly sustainable world.

The group's sustainability governance structure has been revamped to facilitate effective implementation of the 5C sustainable development strategy. The board of directors has overall responsibility for Shui On Land's sustainable development efforts. The sustainability committee – consisting of selected company directors – meets regularly to discuss and make decisions on sustainability goals. The sustainability committee directly monitors and guides its overall sustainability performance and may delegate certain responsibilities to the sustainable development executive committee.

Motivated to contribute to the global sustainability agenda, Shui On Land's 5C strategy was written to help the group address global sustainability issues at a local level. When the company formulated the strategy, it embedded relevant Sustainable Development Goals- (SDGs) oriented targets into the process as far as reasonably practical. To add

further clarity and transparency to the SDG-related ambitions, the group has mapped how the priority initiatives of the 5C strategy may contribute to the successful achievement of these critical global goals.

The company will continue to report on its progress and plans to address these important goals and to openly engage with interested stakeholders about its SDG-related activities for years to come. In 2021, it will promote low-carbon living and environmental responsibility by rolling out a green pledge across its portfolio that encourages its retail tenants to reduce food packaging and food waste, and supports them to include plant-based and healthy food options.

Daryl Ng
Deputy Chairman
Sino Land Co Ltd

Sino Land places great importance on corporate integrity, business ethics and good governance. With the objective of practicing good corporate governance, it has formed audit, compliance, remuneration and nomination committees. The group is committed to maintaining corporate transparency and disseminates information about new developments through various channels, including press releases, its corporate website, results briefings, non-deal roadshows, site visits and

participation in investor conferences.

The group is committed to 'Creating Better Lifescapes', and strives to integrate sustainability into every aspect of its operations through three inter-connected areas, namely green living, innovative design and community spirit. The group also takes corporate governance, integrity and business ethics to heart, as they are the cornerstones of its efforts to create long-term value for stakeholders.

Sino Land announced its Sustainability Vision 2030, setting a clear direction for sustainability to be embraced across the group's cross-functional operations. The Sustainability Vision 2030 highlighted three key strategies, including the reduction of carbon emission and single-use plastics, renewable energy generation as well as redefining its property developments to focus on green living and wellness.

Kingdom Investment Limited, a wholly-owned subsidiary of Sino Land also converted a five-year HK\$1 billion loan signed with Bank of China (Hong Kong) in April 2020 to a sustainability-linked loan, marking Sino Land's first financing arrangement directly linked to its sustainability targets. The proceeds will be used for funding sustainability- and ESG-related initiatives as part of the Sustainability Vision 2030.

As it strives to mitigate climate change through decarbonization, Sino Land has become one of the first five real estate developers in Asia to join the global pledge to support the Business Ambition for 1.5°C, a campaign calling on businesses to drive climate change mitigation.

Sino Land will collaborate with the Hong Kong University of Science and Technology to set science-based targets and develop a holistic approach towards net zero carbon by 2050. Farm Together, the integrated green community project launched in March 2020 to promote the concept of sustainability and biodiversity to the community, has been further expanded to include seven farms in Hong Kong and one in Singapore, spanning over 27,000 sq ft. The project has been offering a range of community workshops, programmes and tours in collaboration with green partners and non-governmental

organizations to the public.

Committed to promoting sustainable living and green development, the group is taking a major step towards driving the digitization of the property development industry through the adoption of Enertainers, an advanced energy storage system, to power future construction sites in replacement of traditional diesel generators.

To support the community, Sino Land joined hands with the Hong Kong Innovation Foundation to support children from less-resourced families through the 'one laptop programme'. The group also joined the Ng Teng Fong Charitable Foundation in launching a six-month meal box donation programme, which distributed meal boxes to individuals and families in need.

Raymond Kwok
Chairman and Managing Director
Sun Hung Kai Properties Limited

Maintaining high standards of business ethics and corporate governance has always been one of Sun Hung Kai Properties' prime tasks. It believes that conducting the group's businesses in an open and responsible manner and following good corporate governance practices serve its long-term interests and those of its shareholders.

In keeping with its building homes with heart philosophy, the group incorporates sustainable practices in all management and operations to create a superior template for current and future generations to follow.

Sun Hung Kai is fully committed to environmental protection by constantly managing and reducing the environmental impact of its operations. It provides guidance to its employees and other stakeholders to act in an environmentally responsible manner through reference to this policy.

The group was the first developer in Hong Kong to put green construction and management into practices. It aims for sustainable development in planning, design, materials sourcing and landscaping to save energy, reduce waste and create a better environment.

To mitigate climate change, the group

pledges to minimize the carbon footprint of its buildings and operations. The group is a signatory of the Carbon Reduction Charter and a Carbon Audit – Green Partner of the Hong Kong Environmental Protection Department. Since 2008, it has been conducting voluntary carbon audits for the group's properties. Along with its carbon reduction journey, it has implemented various emission reduction plans, and reported the carbon reduction progress in the group's sustainability report.

The group strives to reduce energy consumption and enhance building energy efficiency with the HEART (hardware, engagement, adaptation, real-time data and target) approach. In the fiscal year 2019-2020, it accomplished the group's five-year energy reduction target of reducing the electricity consumption intensity of its EOC-monitored buildings by 10% from the 2014-2015 level. The group is committed to further reducing the electricity consumption intensity of its EOC-monitored buildings by 13% by 2029-2030, against 2019-2020 as the base year.

Sun Hung Kai recognizes that clean fresh water is a precious natural resource and that climate change has presented mankind with the grave challenge of water shortages. Although most of its business operations are not water intensive, it aims to continuously improve its water management practices and foster water conservation awareness across all business units. In addition to implementing internal water conservation measures, its properties support external water conservation initiatives, and will continue to share best practices on water management among buildings managed by the group.

The company is committed to reducing the water use intensity of its EOC-monitored buildings by 5% by 2029-2030, against 2019-2020 as the base year. In terms of waste management, the group adheres to a three-tier approach that prioritizes waste avoidance over waste reduction and recovery. It also strives to minimize wastage of materials by purchasing materials in the appropriate quantity and size, reducing errors during construction and adopting innovative construction methods.

Recognizing that construction waste is one of its major sources of waste, the group



Nicke Widayawati



Teresita T. Sy



Nestor V. Tan



Enrique K. Razon Jr

avoids sending construction waste directly to landfills and is committed to achieving an annual diversion rate of at least 70% of construction waste in Hong Kong construction projects within its reporting scope to minimize construction waste that needs to be sent to landfills.

INDONESIA

Nicke Widayawati

*President Director & Chief Executive Officer
PT Pertamina (Persero)*

As a national energy company, Pertamina plays a crucial role in maintaining national energy security. Integrated and complex business processes require the company to implement the principles of good corporate governance in a sustainable manner.

Pertamina has conducted social and environmental responsibilities, which are regarded as an integrated effort to provide benefits for the society living in the surrounding areas of the operations in a sustainable and synergized manner for wider development.

The company has implemented policy regarding social and environmental responsibility in accordance with the corporate social responsibility principle contained in ISO 26000. The main objective of the social and environmental responsibility of Pertamina

is to conduct activities that are related to community development and environmental preservation consistent with sustainable development in order to improve the public welfare and be integrated with the company's business activities.

Pertamina undertakes two social and environmental responsibility approaches through small and medium enterprise development activities and corporate social responsibility activities managed by the small and medium enterprise partnership programme and corporate social responsibility functions. Social and environmental responsibility is implemented by each of Pertamina's operating units throughout Indonesia as part of the community relations and development activities.

With regards to its policy on cleaner energy, Pertamina supports the achievement of the primary energy mix targets other than hydrocarbons through the active role of the upstream directorate and gas directorate. In the upstream business, NRE is carried out by Pertamina Geothermal Energy, a subsidiary of the company, which produces electricity from geothermal. Meanwhile, the gas directorate seeks the development of solar, biomass, biofuel and other new renewable energy (NRE).

Meanwhile, Pertamina continues to strengthen the four pillars of its corporate social responsibility programme throughout the Covid-19 pandemic by implementing numerous social innovations and expanding

the reach of programme beneficiaries.

The company is committed to implementing the Sustainable Development Goals (SDGs) by applying environmental, social and governance (ESG) objectives, namely to ensure healthy life and support prosperity, ensuring inclusive and quality education, ensuring access to affordable energy, and supporting inclusive and sustainable economic growth.

Pertamina is gradually making an energy transition, commonly known as de-carbonization, which has become the agenda and target of companies globally, including oil and gas companies. The company says de-carbonization is in line with what investors want to invest in companies that implement ESG, both as shareholders and as creditors.

In the transition process, Pertamina has prepared an ESG framework so that it could be more agile, adaptive and sustainable in facing the challenges of the energy transition era in line with Pertamina's vision of becoming a US\$100 billion company by 2024. The implementation of the ESG framework is alternative funding for Pertamina.

Pertamina will be a pioneer in developing renewable energy in the future. It has entered geothermal power plants and started to enter biofuels. The implementation of NRE and energy efficiency is not only able to reduce the proportion of fossil energy use such as coal, but also to increase the balance of NRE by 16.8% in 2024 and around 20% by 2050.

PHILIPPINES

Teresita T. Sy

*Chairperson
BDO Unibank, Inc*

Nestor V. Tan

*President and Chief Executive Officer
BDO Unibank, Inc*

Sustainability has always been an integral part of BDO Unibank's business. Long before the call for the global business community to adopt it, it has been observing the principles of environmental, social and corporate governance (ESG) in its product development, network expansion, financial support, strategic partnerships and customer engagements. At the onset of the Covid-19 pandemic, it swiftly activated its business continuity plans and with its employees' unwavering support, found ways to keep its products and services available to its clients amid the lockdowns.

The bank also set aside pre-emptive provisions to help cushion the blow to its bottom-line, keeping in mind how the pandemic would affect the economy as well as its partners and clients. It looked back at the way it survived and thrived in 2020 as a testament to its 10 years of commitment to sustainable development.

In supporting national recovery, the bank had to think clearly and quickly, and work harder than usual as banking is considered an essential service. It recognized the crucial role it played in ensuring accessibility to banking services at a time when they are needed the most. It kept key branches open at shortened hours in adherence to enhanced community quarantine (ECQ) regulations.

It also launched ATM on wheels and, while observing safety protocols, went out of its way to bring its services on foot to the underserved and unbanked who lived in remote areas. When the ECQ was lifted in June, BDO was one of the first banks to open its doors and resume full operations.

The lockdown took a toll on the economy and it had to do its part, starting with provid-

ing financial support to large corporations and small and medium enterprises (SMEs). It is leveraging the strength and convenience of its channels, and are providing digital solutions so its customers can bank safely from home.

Throughout its decade-long sustainability journey, BDO Unibank has marked many milestones. It has financed several green projects in different parts of the country to help reduce its carbon footprint. It introduced the first green bond in the Philippines and East Asia Pacific, and built an energy-efficient and environment-friendly corporate office.

It continuously finds opportunities to apply ESG into the way it makes decisions, plans its strategies, and serves its clients. It recognizes that it is only by doing so that it can truly future-proof its company, and be able to make a meaningful, transformative impact on the country's environmental, societal and economic fronts.

The bank's sustainability framework defines the strategies that serve as guideposts in its journey towards sustainability. In January 2021, Sustainalytics, a leading independent ESG research and ratings provider accredits BDO Unibank's sustainable finance framework. Sustainalytics expressed that in their opinion "BDO Unibank's sustainable finance framework is credible and impactful, and aligns with the Sustainability Bond Guidelines in 2018, Green Loan Principles 2020 and the ASEAN Sustainability Bond Standards 2018.

The bank's sustainable finance framework is in line with the United Nations Social Development Goals (UN SDGs), and focuses on five key strategies, namely: product sustainability, sustainability contribution, human capital sustainability, disaster response sustainability and governance-based sustainability.

Enrique K. Razon Jr

*Chairman and President
International Container Terminal Services Inc*

Believing that sound, prudent, and effective corporate governance is the bedrock of business sustainability, the management of International Container Terminal Services Inc (ICTSI) have put in place a robust structure that encom-

passes vital areas such as general management, information systems, risk management, reliable financial and operational information, and cost effective and profitable business operations.

It strongly emphasizes compliance with its contractual obligations; with the laws, rules and regulations that are in force in the territories where ICTSI operates; and with the international standards which it has adopted, such as those set by the IMO and the International Organization for Standardization (ISO).

Committed to the continuing effort to more systematically and deeply integrate sustainability principles in strategic visioning, planning and execution - creating positive impact across operations, across borders and across generations - it has fully entrenched, beginning 2020, its board-level sub-committee dealing with environment, social and governance (ESG) issues.

The sustainability steering committee will continue to be responsible for the execution of the sustainability strategy, policies and programmes that are currently implemented or which may still to be formulated. Foremost among these priorities is the climate change impact assessment on the terminals, and strategic planning for mitigation based on the inter-governmental panel on climate change (IPCC) scenarios.

Having long held to the principle of sustainability, it works to ensure that its operations and transactions support and advance good global citizenship. ICTSI has successfully maximized opportunities to support the UN SDGs. These range from supporting national and regional goals through trade facilitation, especially in developing markets. To these ends, ICTSI creates and constantly upgrades major maritime port infrastructure, bringing world-class efficiencies to ports.

It also includes pioneering - especially in developing/emerging markets - in instituting international standards in labour, health and safety, and security; introducing technologies and innovations; and establishing quality, environmental and other management systems.

It also ranges through greening operations, welcoming opportunities to either develop liveable port cities, or re-establish existing port facilities in new sites outside of city limits, or



Jose Maria K. Lim



Sanjiv Vohra



Manuel Paolo A. Villar

utilizing planning and technology to better manage aspects of the container flow.

Apart from these, the ICTSI head office, the subsidiaries and the ICTSI Foundation have ongoing commitments to communities and marginalized sectors. It provides access to quality education, training in employable skills, and technical-vocational facilities. It ensures clean water, health services and sanitation, and provides environmental education and ecological solid waste management-based livelihood opportunities, among others.

In 2020, ICTSI officially launched its statement, "Our Global Principles on Human Capital," crystallizing its support of the principles of the United Nations Global Compact. These principles are aligned with ICTSI ports' essential role as gateways to international trade, foundations for local economic growth and drivers of community development. The statement lays out its commitments to human rights, diversity and inclusion, health and safety, and labour rights, including fair remuneration and freedom of association and collective bargaining.

ICTSI is committed to continuously optimizing energy consumption, reducing carbon emissions, improving waste management (including continuing partnerships with parties involved in materials recovery and recycling), and stricter monitoring of water management in terms of consumption levels and wastewater treatment.

Jose Maria K. Lim

*President and Chief Executive Officer
Metro Pacific Investments Corp*

Metro Pacific Investments Corporation demonstrated its commitment to sustainability by appointing Chaye Cabal-Revilla before the year 2020 ended, as the company's new CFO and chief sustainability officer, she brings to MPIC her uncompromising commitment to current global reporting standards, aligning the company to the world's best practices to enable responsible business practices and contribute toward a more sustainable world.

The board of directors also approved the charter of the MPIC Group sustainability council to support the company's renewed focus on sustainability. The main objective of the council is to harmonize and coordinate the sustainability initiatives of the MPIC Group for a wider positive impact.

Protecting the planet for the benefit of present and future generations is still without a doubt the most important challenge globally. The world is witnessing the rise of new viruses and the worsening intensity of climate-related disasters. All these interrelated challenges profoundly shape the way of doing business. It is massive work and one which MPIC takes most seriously as it navigates and rise above the specific circumstances of the Philippines in terms of energy, technology, enabling policies, and more.

To better convey its purpose, the company further streamlined its sustainability framework by clearly articulating its overall goal to improve the quality of life of Filipinos through sustainable national progress in a way that is aligned with the global goal of industry, innovation and infrastructure, as embodied and espoused in the 9th goal of the United Nations Sustainable Development Goals (SDGs).

MPIC also refined its framework's management strategy as transform, perform and grow, thereby keeping its initial vision of the company as an inherently transformative company, while challenging itself to outperform its growth sustainability targets. It also sharpened its investment focus of sustainably increasing the infrastructure capacity of the Philippines. As such, the framework's alignment with the global economic, environment, social and governance themes are now clearly defined into six pillars: (1) responsible and efficient operations; (2) exceptional service; (3) effective environmental stewardship; (4) human capital excellence; (5) positive community impact; and (6) good governance and ethical business practices – each with corresponding measurable focus areas that can be tracked and compared, year after year.

In line with this renewed commitment toward perpetuating the global standards of monitoring the sustainability initiatives of corporations, MPIC endeavours to adhere to the Sustainability Accounting Standards Board

(SASB) framework and has been admitted as the first conglomerate SASB alliance member globally. MPIC also committed to the United Nations Global Compact (UNGC) as a participant at global level. The UNGC is the largest corporate initiative that aims to align strategies and operations with universal principles on good governance and ethical business practices.

In MPIC's fifth sustainability report, it presents its efforts in becoming resource efficient, in managing its wastes, in promoting the use of renewable clean energy, and in decisively adopting various forms of green technologies across the group. It recognizes the impact of the pandemic in the 2021 results. While earnings - for the first time in the group history - has been less than ideal, it purposely directed its focus on service continuity amid the pandemic.

Sanjiv Vohra

*President and Chief Executive Officer
Security Bank Corporation*

Security Bank embraces and adheres to good corporate governance practices. Corporate governance is a system of direction, feedback and control using regulations, performance standards and ethical guidelines to hold the board of directors and senior management accountable for ensuring ethical behaviour - reconciling long-term customer satisfaction with shareholder value – to the benefit of all stakeholders and society. Its purpose is to maximize the organization's long-term success, creating sustainable value for its shareholders, stakeholders and the nation.

The shareholders, the board and senior management believe that corporate governance is a necessary component of what constitutes sound strategic business management and will, therefore, undertake every effort necessary to create awareness and ensure compliance with corporate governance policies and practices within the organization. The board has ultimate responsibility for Security Bank's business and risk strategy, organization, financial soundness and governance. Accordingly, the board should approve and monitor the overall

business strategy of the bank, thereby taking into account its long-term financial interests, its exposure to risk and its ability to manage risk effectively.

It is the thrust of the central bank, Bangko Sentral ng Pilipinas, to continuously strengthen corporate governance in its supervised financial institutions cognizant that is central in sustaining the resiliency and stability of the financial system. To comply with the regulatory issuances and to be in line with best practices, Security Bank and its subsidiaries adopted a formal and written corporate governance manual.

In respect to the Securities and Exchange Commission code on corporate governance, the bank adopts the comply-and-explain approach which combines voluntary compliance with mandatory disclosure. It is Security Bank's desire that through this manual, the principles of good corporate governance will be institutionalized in the entire Security Bank Group.

Good corporate governance and transparency are fundamental to achieving Security Bank's vision of becoming one of the top five universal banks in the country. It strives for excellence in its products and services and in the way, it does business throughout all its operations and this process commences with its board, the senior management team and all its employees regardless of location through its Better Banking endeavor.

This applies equally to transparency, accuracy and integrity in reporting and meeting the expectations of regulators, shareholders and the public - regardless of whether this relates to financial performance reports and accounting procedures, product and standards, ethics in dealings with customers, co-workers and the public, or behaving in a safe and environmentally responsible manner.

Security Bank shall continually formulate and implement corporate governance policies that will strengthen and support the achievement of its corporate goals and objectives, of which increasing shareholders' value, giving excellent service to customers and complying to laws, rules and regulations are of primary importance.

The essence of corporate governance

is transparency. The bank shall, therefore, publicly and timely disclose all material information which could adversely affect its viability or the interests of its stockholders and other stakeholders. Such information should include, among others, earnings results, acquisition or disposition of assets, off-balance sheet transactions, related party transactions, and direct and indirect remuneration of members of the board and management.

Manuel Paolo A. Villar

*President and Chief Executive Officer
Vista Land & Lifescapes, Inc*

The board of directors, management, officers and staff of Vista Land & Lifescapes commit themselves to the principle and best practices contained in the manual of corporate governance and acknowledge that the same shall guide the attainment of their corporate goals. The manual institutionalizes the principles of good corporate governance in the entire organization.

The board and the management, employees and shareholders believe that corporate governance is a necessary component of what constitutes sound strategic business management and will, therefore, undertake every effort necessary to create awareness within the organization as soon as possible.

The board shall be primarily responsible for the governance of the corporation. Corollary to setting the policies for the accomplishments of the corporate objectives, it shall provide an independent check on management. The board shall also be responsible for fostering the long-term success of the corporation 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.

The company believes 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.

Vista Land is committed to recognize and embrace the benefits of having a diverse



Chaiwat Kovavisarach



Seiichiro Akita



Dr Harald Link

board and increase diversity at the board level as an essential element in the attainment of its strategic objectives and maintaining a prudent corporate governance.

The company has established a corporate governance committee which was tasked to assist the board in the performance of its corporate governance responsibilities. The committee is responsible with ensuring compliance with and proper observance of corporate governance principles and practices.

The duties and functions and the corporate governance committee include overseeing the implementation of the corporate governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the corporation's size, complexity and business strategy, as well as its business and regulatory environments.

It is also responsible for looking after the periodic performance evaluation of the board and its committees as well as executive management, and conduct an annual self-evaluation of its performance. It is likewise its duty to ensure that the results of the board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement.

The corporate governance committee has also the responsibility to recommend continuing education/training programmes for directors, assignment of tasks/projects to board committees, succession plan for the board

members and senior officers, and remuneration packages for corporate and individual performance.

In terms of sustainability and social responsibility, Vista Land shall be socially responsible in all its dealings with the communities where it operates. It shall ensure that its interactions service its environment and stakeholders in a positive and progressive manner that are fully supportive of its comprehensive and balanced development.

The corporation shall recognize and place its importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows Vista Land to grow its business, while contributing to the advancement of the society where it operates.

THAILAND

Chaiwat Kovavisarach

*President and Chief Executive Officer
Bangchak Corporation Public Company Ltd*

Bangchak Group businesses account for about 1% of the Thai gross domestic product, and emits only about 0.2% of Thai emissions. The group targets net zero by 2050 and carbon neutrality by 2030. At present, its businesses are aiming to achieve this goal, which can be separated into two main parts, namely improving overall production efficiency and

utilizing products that reduces emission by 20% by 2024, and 30% by 2030. The remaining 70% requires additional mechanism such as investments in green businesses and carbon credit trading.

Initially, the main Bangchak group businesses are refining and service stations, and have the added new business, especially green businesses, namely green power plants, bio-based business, upstream natural resource business, which have between 2014-2019 increased Bangchak's Ebitda (earnings before interest, taxes, depreciation and amortization) by 50%. Emissions have increased by less than 20%, as a result of Bangchak group emission controls. In the next seven to eight years, it plans to expand its business by two to three times, but to slowly reduce CO2 emission to carbon neutrality by 2030, which is important and challenging.

The refinery businesses have been reconfigured to be a niche products refinery, where in the future 30% of products from the refinery will not be from petroleum to reduce emissions from scope 3 (emission from end users). Simultaneously, improve energy efficiency and increase the use of clear energy will reduce scope 1 emission (emissions from production) and 2 (emission from energy used in production).

The marketing business, greenovative destination service stations, have overall efficiency improvements such as the installation of solar panel rooftops, utilizing grey water and installing EV chargers.

Green power plants, BCPG is the only Thai energy provider that produces all its energy from green electrons, or renewable energy, and is entering into the energy storage business. New businesses focuses on frontier businesses that can change the world, most recently with the hydrogen business.

Bangchak and 11 partnering companies established the carbon markets club to support the development of clean energy businesses, promoting carbon trading, which will aid the private sector to manage resources, whereby businesses or industries that have high emissions, and can buy carbon credits to offset their emissions, and using the funds to develop clean energy businesses without depending on public funding.

The mechanism will close the 5 to 10-year period of the energy transition from a fossil-based energy to green energy or clean energy, and enable these clean energy businesses to develop. The carbon markets club plans to organize trading on a quarterly basis, and invites new members from the private sector and individuals.

Bangchak has also adopted the sufficiency economy philosophy into business operations to create the balance between profits and values while operating business for the benefit of 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 needs and expectations of all stakeholder groups.

Seiichiro Akita

*President and Chief Executive Officer
Bank of Ayudhya Public Company Ltd*

In 2020, Bank of Ayudhya (Krungsri) demonstrated both resiliency and adaptability in reimagining its sustainability commitments and accountability, as the Covid-19 pandemic precipitated a global health crisis. The crisis

brought about existential threats as well as opportunities to the Thai financial sector and economy, as it not only highlighted the importance of social risk under environmental, social and governance (ESG) fundamentals but also offered a tremendous opportunity for businesses to accelerate their adoption of a sustainability agenda based on ESG foundations.

With the spirit and responsibility of a domestic systemically important bank (D-SIB), in 2020, together with its annual strategic ESG initiatives and plans, Krungsri's prioritized mandates included immediate, socially responsible support to its employees, customers, society, and the economy at large, all having been impacted by the public health emergency.

The Covid-19 pandemic has also had significant ramifications in both supply and demand for ESG financing instruments, as it has pushed impact bonds from being simply a niche, seed-stage asset class, into an interesting and viable asset class, particularly with the robust growth of green bonds and social bonds introduced to the Thai capital market in 2020.

On the environmental front, incorporating climate change goals into its strategic business targets, Krungsri has been a pioneer in introducing and promoting the development of green financing instruments in Thailand, namely the inaugural green, social and sustainability bond issuances by the Kingdom of Thailand and leading Thai conglomerates, enabling Krungsri's market share for ESG underwriting to reach a substantial 31%.

Equally important, leveraging its advanced digital infrastructure and financial intermediary functions, the bank partnered with the Stock Exchange of Thailand in launching the 'Care the Wild' project, an innovative online fund mobilization platform with transparency as one of its core components in support of reforestation projects nationwide.

Thanks to such innovative financing initiatives, together with its streamlined and digitized internal operations processes, collectively, the Krungsri group reduced greenhouse gas emissions by 8.64 million kilograms of carbon dioxide equivalent in 2020, surpassing the year's target of 7.5 million kilograms of carbon dioxide equivalent.

While remaining committed to its corporate social responsibility initiatives as Thailand battles the health crisis, in its reimagined way of response, Krungsri launched a new and agile corporate social responsibility activity building on its flagship financial literacy project, which in the past five years has benefited more than 21,000 elementary school children nationwide.

2021 will mark the first fiscal year under Krungsri's third medium-term business plan, which will encompass 2021-2023. One of the key strategic thrusts under the new business plan is sustainability for both Krungsri and its stakeholders under the new socioeconomic order of the post-Covid-19 landscape.

Approved by the board of directors in December 2020, the new environmental and social credit risk management policies and frameworks signify its aspiration to embed sustainability practices into the organization as its competitive competency in growing its businesses not only sustainably but also with impactful outcomes.

The new policies dictate business strategies, executions and processes, as well as new product development on the 'positive' and 'negative' listings, underscoring its responsibility in doing better business for society, particularly in issues related to climate change management and the transition toward a low-carbon society in response to the UN SDG on climate action and other goals.

Dr Harald Link

*Chairman and President
B.Grimm Power Public Company Limited*

B.Grimm Power in 2020 has become part of the global sustainability index in a move endorsing its environment, social and governance (ESG) best practices. The index series is designed to measure the performance of firms showing robust sustainability standards and used by investors when considering investment in those companies.

The company has committed to manage its business professionally by adhering to good corporate governance, being responsible for the economy, society and environment, along with creating value for all stakeholders.



Yol Phokasub



Prasit Boondoungprasert



Worawat Pitayasiri

The board of directors realizes the significance of the principles of good corporate governance and social engagement in promoting and ensuring trust of shareholders, stakeholders and the public, and believes that the compliance with the principles of good corporate governance and social engagement shall be beneficial to the shareholders to achieve B.Grimm Power's vision, and as such, the board shall proceed and comply with the laws in the best interests of the shareholders and stakeholders.

The board treats its compliance with the corporate governance principles as a priority and recognizes the roles, duties and responsibilities of the board and the management team in this respect to strengthen its competitive advantages and to build up the trust of shareholders, investors and stakeholders through its efficient and transparent management.

To this end, it has established the corporate governance policy based on the Code of Corporate Governance for Listed Companies by the Stock Exchange of Thailand. In addition, the board has deliberated on and review the company's adoption of the CG Code and related policies within the extent appropriate to the company's business context.

In order to adhere to the good corporate governance policy and to support the anti-corruption policy of B.Grimm Power and subsidiaries, the ethical standard is determined to require the executives and employees to

adhere for the fulfillment of the company's core values together with the articles of association and regulations of the company. The aim is to provide the management and operations to be transparent, clear, fair and efficient with the preservation of dignity and honour to deserve for the confidence and trust of business partners, customers and public.

B.Grimm Power gives top priority to diversifying the composition of the board to maintain a balance among and encourage the participation of personnel with different backgrounds in order to promote the efficient performance of the board and support the company to achieve its objectives towards the sustainable business growth.

The company places great emphasis on conserving the environment. It deploys highly-efficient plant technologies to maximize yields through combined gas steam cycles. It also collaborates with its customers to save energy altogether. If industrial users use steam from the company instead of generating it themselves, it can substantially cut the emission of carbon dioxide.

B.Grimm Power tightly controls and reduces its emission, waste and noise levels. It conducts comprehensive inspections around its power plants and surrounding communities and utilize a continuous emission monitoring system (CEMS) and stack sampling to detect the level of emissions.

Yol Phokasub

Chief Executive Officer

Central Retail Corporation Public Company Ltd

Central Retail Corporation is committed to conducting business to grow along with sustainable development, bringing benefits to the organization, society and the environment and focusing on long-term results. It takes into account the qualitative rather than quantitative benefits and aims to create benefits for all parties through operations and participation.

The company's business is operated transparently under the good corporate governance framework and is open for audit. It strives to develop its business as well as balance with the economic, social and environment. The company intends to be good corporate citizenship by conducting sustainable business with corporate social responsibility based on good ethics and the good corporate governance principles. In addition, the company endeavours for creating efficient return to shareholders while considering all impacts to its stakeholders.

Central Retail Corporation emphasizes on the social responsibility in environmental conservation aspect. The company encourages the strict compliance with the law on environmental conservation in its working process and various activities to reduce pollution and improve the quality of living by eliminating environmental problems.

The company pays attention to the most

efficient natural resources management by issuing campaign and providing knowledge on the waste management and the environmental protection for employees and customers. It is a good role model in energy conservation with an aim for green organization. Furthermore, Central Retail Corporation strives to develop services of the company and its affiliates for the benefit of the organization as well as encourage customers to concern more on environment and society in order to create sustainable development.

The company adheres to the principles of good governance and code of conduct, under the transparency and accountability to fight all forms of corruption. It is responsible for the interests of all shareholders and stakeholders. The company keeps up with the changes in the world through the development of innovations and new technologies for business adaptation and operation of the organization, while also creates attractiveness to investors. In addition, the company aims to manage cybersecurity and protect customer data to build credibility that meets the expectations.

On environmental quality, Central Retail Corporation commits to solving environmental problems under the principles of "circular economy" for sustainable management of natural resources through maximizing the use of resources and promoting the project to reduce waste to zero, as well as sustainable procurement processes throughout the supply chain. This includes the project to conserve energy and reduce the impact of climate change through the campaign that focuses on improving quality and caring for the environment.

The company has established a corporate governance and sustainable development committee to formulate sustainability policies in the economic, social and environmental dimensions, as well as an operational conceptual framework. It is committed to conducting business to grow along with sustainable development, bringing benefits to the organization, society and the environment and focusing on long-term results.

The company's sustainability directions benefit and aim to create benefits for all parties through operations and participation. This will be achieved by operating the business under

four approaches in order to become a leader in sustainability development in the retail business.

Prasit Boondoungprasert

Chief Executive Officer

Charoen Pokphand Foods Public Company Ltd

Charoen Pokphand Foods drives its sustainable development programme under the sustainability strategy named CPF 2030 sustainability in action. The strategy was developed from its three pillars to sustainability strategy – food security, self-sufficient society and balance of nature.

Under the CPF 2030 sustainability in action, the company is committed to creating its values for society and restoring the balance to natural resources, soil, water and forest, which is the fundamental of food production. The strategy is driving under the philosophy of sufficient economy and the three-benefit principle of CPF, based on the sustainability governance and including, but not limited to, supporting the United Nation Social Development Goals (SDGs) and the ten principles of the United Nation Global Compact.

Charoen Pokphand Foods believes that good corporate governance and compliance with relevant laws and regulations are the foundation that leads the organization to sustainable success and that helps gain confidence and trust from all stakeholders and the society. It drives its business based on good corporate governance principles according to its corporate governance policy and code of conduct.

This is the basis of its business practices under the strategic direction for sustainable growth. It adheres to fairness, morals and integrity in accordance with its CPF way. The board of directors and the management are central to ensuring corporate governance of the company, to being a good role model for employees, and to regularly monitoring, assessing and improving performance.

In October 2021, Charoen Pokphand Foods declares commitment to support the climate initiatives under Global Compact Network Thailand (GCNT). Under CPF 2030 sustainability in action strategy, the company

aims to be a carbon neutral organization in line with Charoen Pokphand group's zero emission target in 2030. Under the strategy, it vows to drive the operations with nine commitments shaped around its pillars towards sustainability - food security, self-sufficient society and balance of nature.

The nine commitments encompass the holistic sustainability in economic, social and environmental dimensions. In focus are the reduction of food waste; optimization of resources; reduction of carbon emissions; and prevention and mitigation of climate change impact through operational efficiency, an increase in renewable energy, sourcing without harms to forests, and afforestation and reforestation.

By resorting to renewable energy, Charoen Pokphand Foods has played a part in reducing greenhouse gas emissions. The company's switch from coal to biomass in 2022 will reduce carbon emissions by 70,000 tonnes of carbon dioxide equivalent while biogas which has powered several businesses like pig farms, layer hen farms and food processing plants has annually cut down more than 490,000 tonnes of carbon dioxide equivalent.

Meanwhile, the directors and management of Charoen Pokphand Foods are confident that good corporate governance is a significant factor in promoting its sustainable economic growth and preserving society and the environment. The company's corporate governance policy has been revised to be consistent with certain changes in the capital market community in order to improve the organization's governance in line with international standards.

The board of has an important role in supervising the company's businesses. To ensure efficiency, the board's structure, as well as its authorities, duties and responsibilities must be appropriate and clearly defined.

Worawat Pitayasiri

President and Chief Executive Officer

Global Power Synergy Public Company Ltd

Global Power Synergy Public Company Limited (GPSC) is committed to conducting business with social and environmental responsibility under the strategy innovative



Chawalit Tippawanich



Kattiya Indaravijaya

& sustainable power for all, which applies sustainability principles (sustainability management framework) and 3D principles of energy transition, including decentralization, decarbonization and digitization, which is a framework for delivering environmentally-friendly energy through a circular economy in an efficient manner.

GPSC operates under sustainability management policies and social environmental responsibility policies through various forms of social, as well as community development, projects that are in line with the business strategy and direction of the organization. The company also focuses on engaging with all groups of stakeholders, both inside and outside the organization, especially those around the operating area of the company for sustainable coexistence.

The company realizes the importance of having responsibility towards society and the environment, as it believes that for the business to develop sustainably, the community and society must grow together. The corporate social responsibility strategy framework that the company uses is in line with international standards, such as the Dow Jones Sustainability Indices (DJSI) and the United Nations Sustainable Development Goals (SDGs), as well as combining these with its business expertise into the process of developing and solving crucial issues of communities and society overall.

GPSC group's environmental manage-

ment system follows the standard of its parent PTT to operate responsibly through the implementation of SSHE (safety, security, health and environment) management system in line with international standards. GPSC recognizes that electricity and steam generation processes can have a negative impact on human health in the community and the environment without the use of proper control measures.

For this reason, the company has announced quality, security, occupational health and environmental policies, in order for GPSC to strive to develop its operations more efficiently and towards continual improvement, as well as to strive for excellence to be well accepted by all stakeholders, while also creating sustainability in its operations of the power and utility business.

GPSC president and CEO Worawat Pitayasiri says the company is undergoing a business strategy update to keep pace with the changing global energy trends and Thailand's national energy plan, which aims to reduce the intense global warming by using clean energy. The four main strategies in the 4S model will help move GPSC toward being among the top three energy innovation for sustainability companies in the ASEAN region.

The 4S strategy model comprises of strengthening and expanding the core, strengthening the company's core businesses, with an emphasis on ensuring stable world-class production capacity to meet clients'

demand and expand to other related businesses. It also includes scaling-up green energy development projects including solar and wind energy as well as an integration of renewable energy into an energy storage system.

The model also comprises of continuously developing energy innovation and businesses of the future including an energy storage system and batteries for electric cars and other electric vehicles and creating an added-value chain with innovation.

It also involves providing solutions for customers' various needs, including power and utility generation using energy innovations such as the energy storage system at both the baseload power plants and renewable power plants and providing optimum energy efficiency solutions employing platforms that ensure environmentally friendly power generation for clients in government agencies as well as private companies.

Chawalit Tippawanich

*President and Chief Executive Officer
IRPC Public Company Ltd*

IRPC once again showcased its sustainability management approach in 2020 amid the challenges brought about by Covid-19. The company continues to face price fluctuations of crude oil and petrochemical products and decreased consumer demand from national

lockdown measures in different countries. But amid the evident impact from such challenges on its business strategies and operations, it continues to operate its businesses sustainably, throughout the supply chain, aligning with the national strategy and the United Nations Sustainable Development Goals.

IRPC is committed to operating its business with sustainable development in mind by creating high-value products. It also promotes and understands the importance of circular economy principles and applies technology, innovation and digital systems into operations throughout our supply chain. To keep up with the rapid global market changes, the company continues to improve products and services to meet consumer demands while ensuring that public health standards are met and balancing business, social, and environmental factors.

IRPC recognizes the importance of combating climate change by starting various organizational initiatives, like the floating solar power project, internal carbon pricing and carbon-neutral project. It is committed to develop products and organize initiatives that reduce greenhouse gas emissions to combat climate change. Moreover, it also applies the circular economy principle to its business operations by collaborating with partners to reuse the industrial plastic waste in its production process.

These initiatives set IRPC apart from other organizations to be a model organization, and such initiatives align with the government's policy to become a society with zero plastic waste. As part of the circular economy approach, the company has developed various eco-friendly petrochemical products, such as bio-based and recycled products, to reduce environmental impacts and use natural resources efficiently.

During challenging situations in 2020, IRPC builds upon its commitment to be an organization that creates social value and reduces environmental impacts while adhering to human rights and corporate governance principles. It recognizes the importance of managing resource use and reducing environmental impacts throughout our supply chain.

Specifically, the company uses resources efficiently by reducing the use of scarce resources. It is also committed to maintaining the highest quality of the environment to reduce the harm-

ful effects to the community and to society by implementing environmental management and operational eco-efficiency measures, such as efficient energy consumption, air quality, wastewater and waste to minimize the impact to the environment and society.

Climate change is an important issue that impacts every sector. IRPC is committed to being an organization that advocates for the environment, especially by aligning with national and international standards to control rising temperatures within 2 degrees Celsius and signing the Thailand greenhouse gas emission reduction agreement.

IRPC outlines a target to reduce greenhouse gas emissions throughout its business operations and invest in various measures to lower emissions and promote renewable energy use. It is committed to play its part in reducing greenhouse gas emissions in Thailand and meet the international targets set forth by the Conference of Parties (COP) under the United Nations Framework Convention on Climate Change.

Kattiya Indaravijaya

*Chief Executive Officer
KASIKORNBANK Public Company Ltd*

KASIKORNBANK operates its business in line with the principles of a bank of sustainability under good corporate governance, appropriate risk and cost management, accounting for the balance of economic, social and environmental dimensions. Guided by its strategy of achieving growth and creating sustainable long-term returns, sustainable development practices are tangibly ingrained in all of its operations as part of its green DNA, ensuring maximum benefits for all stakeholders.

KASIKORNBANK aims to be the most innovative, proactive and customer centric financial institution, delivering world class financial services and sustainable value for all stakeholders by harmoniously combining technology and talent.

Today's business operations are encountering plenty of new fluctuations and emerging risks. Apart from the generation of business growth, KASIKORNBANK has to pay due

care to benefits of all stakeholders and impacts on its interconnected business supply chains, which will lead the organization towards stable and sustainable growth.

While the global economy was persistently sluggish over the previous year, KASIKORNBANK remained fully committed to conducting business with adherence to the principles of a bank of sustainability, under good corporate governance and appropriate risk management. It also emphasized balanced economic, social and environmental aspects in order to achieve growth targets and generate long-term, sustainable returns for the maximum benefit of all stakeholders as well as the creation of benefit for society and the nation as a whole.

The board of directors considered and approved key business strategies in relation to the directions and policies of KASIKORNBANK financial conglomerate and supervised management's effective administration processes. It has put in place sound internal controls and risk management as well as adequate capital funds for present and future business operations. The board reviewed the bank's corporate governance policy, practices and systems to enhance efficiency and uplift standards of corporate governance in tune with regulatory requirements and international benchmarks.

The board also reviewed and approved the sustainability development framework and policy as being on a par with global criteria and standards as well as corresponding to the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement. Its goals related to the different dimensions include economic dimension to be an accountable bank to create sustainable profitability; social dimension to be a responsible corporate citizen to create a sustainable society; and environmental dimension to be an environmental stewardship towards a zero-carbon society.

As a bank of sustainability, KASIKORNBANK has determined sustainability goals for each dimension. In terms of the economy, it has a goal of being an accountable bank in order to create sustainable profitability by collaborating with companies in the e-commerce platform to develop products and services that meet current lifestyle needs.

In terms of social contribution, the goal



Auttapol Rerkpiboon



Phongsthorn Thavisin



Kongkrapan Intarajang

of KASIKORNANK is to be a responsible corporate citizen in order to create a sustainable society via a number of projects, in terms of the environment, the CEO of the bank, in the role of chief environmental officer, aims for Kasikornbank to be an environmental stewardship towards a zero-carbon society in alignment with its strategy and global sustainability trends.

Auttapol Rerkpiboon

*President and Chief Executive Officer
PTT Public Company Ltd*

PTT has revised its vision as “powering life with future energy and beyond” while adhering to the mission to conduct integrated energy and petrochemical business as the nation’s energy company whose mission is to equally respond to all stakeholders as well as the corporate core values.

It is the goal of PTT to drive the country through digital transformation by implementing technology and innovation in all sectors, elevating the country’s competitiveness, improving quality of the society and the quality of life.

A steady and sustainable business growth requires continuous development and adaptation to disruptive challenges. The business also needs to build resilience by adhering to the principle of good governance, promotes the 20-year national strategy, and complies with the United Nations’ Sustainable

Development Goals (SDGs) for the benefit of the organization and society at all levels in every sector – from community, society to the national level.

PTT group strategic direction (PTT by PTT) has established PTT sustainability strategic direction regarding transparency and sustainability in three dimensions namely environmental, social and governance (ESG).

To stipulate PTT Group sustainability strategic direction, internal and external factors, challenges, national and global trend, as well as stakeholders’ opinions and suggestions were taken into consideration. The organization’s materiality assessment identifies factors determining sustainability strategic directions, which later conveyed as enterprise and business plan for PTT, business units and subsidiaries of PTT Group in response to stakeholders, changes, as well as future challenges comprehensively.

PTT is strongly committed to operating its business and creating sustainable value by adopting management system based on the corporate governance principles, ethics, transparency and responsibility towards all stakeholders. The company values the development of efficient internal operations and management, and, therefore, clearly stipulates good corporate governance principles, regulations and rules in the corporate governance, ethical standard and code of ethics manual.

The manual was prepared as a guideline

for the directors, executives and all employees to perform their duties. It covers good work practice within the PTT Group and with external organizations as well as all stakeholders. The manual is regularly reviewed and improved to better address the changing environment and situation.

An important challenge for the PTT board of directors concerns the strict adherence to and compliance with various laws and regulations that are relevant to business operations. Given these considerations, PTT must apply appropriate management principles to support compliance with various laws and regulations, and ensure a balance in its role as both a state-owned enterprise and listed company. It is the company’s aspiration to become a model organization on governance, risk management and compliance (GRC).

These principles serve as the foundation for the development of a management system that ensures fairness and trust for all stakeholders, and which enables the creation of a faithful, ethical and transparent organization that opposes corruption in all forms. They are the driving forces behind PTT’s efforts to adopt the most efficient and effective organizational management methods as well as enhance competitiveness over the short and long term. Effective and efficient corporate governance, therefore, requires board diversity as well as diversity in knowledge and expertise.

Phongsthorn Thavisin

*Former President and Chief Executive Officer
PTT Exploration and Production
Public Company Limited*

PTT Exploration and Production (PTTEP) has vowed to operate the petroleum exploration and production business in a sustainable manner since taking up its mission to ensure national energy security. While supporting economic and social development, it takes into consideration the environmental impact as well as the shared value and mutual prosperity of the company and stakeholders under its vision to be energy partner of choice.

For sustainable growth in all dimensions, PTTEP emphasizes the creation of long-term values for stakeholders through three main strategies, namely greenhouse gas reduction, circular model for E&P and ocean for life. All have clear long-term targets (2030) to cultivate a work culture that promotes natural resources conservation, environmental rehabilitation, as well as community and social development.

In 2020, several activities/initiatives have been launched to support the three strategies, such as a study on and implementation of new technologies to reduce greenhouse gas intensity; zero hazardous waste to landfill; collaboration with government agencies, educational institutions and private organizations in pushing forward resources and marine ecosystem conservation and rehabilitation.

PTTEP also upholds the 10 principles of the United Nations Global Compact (UNGC) as an advanced participant and it plays a part in driving Thailand’s private sector towards sustainability through collaboration with other local organizations.

The company has set sights to become a sustainable organization since its inception in 1985. The journey started with a goal to be a so-called green organization to which environment stewardship and management was a priority. In 2011, PTTEP participated in the UNGC, demonstrating its commitment to uphold the 10 principles of UNGC that highlight four main aspects - human rights, labour, environment and anti-corruption.

PTTEP has adopted several international sustainability assessment criteria, like Dow

Jones Sustainability Indices (DJSI), in formulating its sustainable development framework. In 2019, it formulated the sustainable development framework and strategy, and set clear long-term targets (2030).

In 2020, the board of directors made an important step in pushing the PTTEP’s sustainable development for concrete implementation. It approved sustainability strategy with long-term targets and sustainable development statement, to ensure common understanding among employees and other stakeholders.

The scope of responsibilities of the corporate governance committee was extended to cover the formulation, supervision and promotion of overall sustainable development policy and activities, which are closely monitored on a quarterly basis. The committee was renamed to corporate governance and sustainable development committee, following the shareholders’ resolution at the 2020 annual meeting.

To ensure the integration of sustainability into PTTEP business, continual improvement as well as transparent communications, the sustainable development and knowledge management department, reporting to corporate strategy division, is accountable for coordinating with PTTEP management from divisions and departments to deploy to employees who have important role in implementing and complying to achieve sustainable development target.

With the governance framework, PTTEP’s contribution to sustainable development is founded upon securing energy reserves to source and consumption for future generations while creates the benefits to wider economy, society and the environment.

PTTEP realizes the importance of compliance with relevant laws and regulations as well as responsibility for community, society and the environment in all operating areas, to reduce both direct and indirect impact on the environment. It has garnered stakeholders’ trust and has embodied the values of responsible consumption of natural resources, environmental stewardship, conservation and sustainable management.

Kongkrapan Intarajang

*Chief Executive Officer
PTT Global Chemical Public Company Ltd*

PTT Global Chemical understands sustainability as conducting its business with consideration of all three pillars – economy, social and the environment. It aims to grow the company through the adoption of sustainable principles in its daily business practices. It seeks to achieve this through the incorporation of innovation both strategically and operationally to achieve sustainable business growth.

PTT Global is aware of the role of being an operational excellence organization that cause less impact on environment, communities and society throughout the value chain in order to support the United Nation Sustainability Development Goals (SDGs). It is committed to protecting the environment and restoring ecosystems by applying the principles of the circular economy to ensure the cost-effective use of resources.

The company has integrated cooperation at the national level to drive end-to-end plastic waste management effectively both on land and sea. This will help decrease the collected plastic waste and greenhouse gas emissions.

With our commitment to become a role model in excellent environmental management, PTT Global has policies and environmental management systems that integrate energy, air, water and waste, as well as the efficient use of resources. The policies and management systems are strictly abided to national and international law, regulations and standards.

The company has also conducted evaluations of its operational efficiency, monitor and report environmental performance against international standards on a continuous basis, in order to mitigate impact on the environment, community and society along the value chain, as well as to maintain its role as the leading company with outstanding environmental performance and increase the competitiveness. These actions have been set as strategy for environmentally friendly for sustainable development.

PTT Global established a sustainable development committee to govern the strategic directions of the mitigation of the climate



Wirat Uanarumit



Chang-Ken Lee



Daniel I. Wu

change-related issues. These include greenhouse gas (GHG) emission reduction target setting, refinement of project investment plans by emphasizing on reducing GHG emissions, enhancing energy efficiency, and seeking an approach to use alternative energy in both the company's production processes and offices, internal carbon price setting, eco-design in accordance with the circular economy principle.

PTT Global is well aware of the impact of climate change which could potentially lead to the water shortage and disrupt the production process. In response to this issue, it participates as a member of water war room Rayong to alleviate water crisis together with Department of Irrigation and the Eastern Water Resources Development and Management and other entrepreneurs to focus on the integrated water management and prioritizing the importance to supply water for consumption, ecology preservation, agriculture and industry.

Ultimately, the collaboration allows the company to maintain its production level without any disruptions across the value chain while it is facing an environmental issue, such as water scarcity in local areas.

PTT Global is committed to conforming to the five core values of good corporate governance principles. The board of directors aims to promote operational efficiency, good corporate governance and excellent management among the company and its subsidiaries. This is to ensure that the group's

businesses are conducted responsibly, ethically, fairly, transparently and accountably, with a clear focus on the creation of utmost benefits for the shareholders and stakeholders, towards mutual trust and sustainable growth.

Wirat Uanarumit
President and Chief Executive Officer
Thai Oil Public Company Ltd

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 goals include promoting the sustainable business network of Thaioil as well as the development through the practice of striving for excellence and aim for good management of an integrated supply chain.

Another goal is to be responsible for the quality of life of the community as well as those involved in the business of Thaioil network, both directly and indirectly. It is committed to consciously use natural resources and protect nature and the environment through sustainable business practices.

Thaioil group focuses on economic, social and environment development for sustainable growth, maintaining transparency in demonstrating its performance through appropriate reporting and monitoring against

the targets is the key for Thaioil business to increase stakeholders' and customers' trust.

In terms of its sustainability management policy, it aspires to become a business leader in line with the principle of sustainable development by building confidence of stakeholders through excellent and transparent operations, and continuously delivered innovations for a sustainable future of society and the environment in accordance with a sustainability management framework in order to align the group's direction with international standards.

The policies of Thaioil group sustainability management are as follows:

- Operate in an economically, socially and environmentally sustainable manner while balancing the interests of a diverse range of stakeholders to assure sustainable business growth.
- Reduce the footprint along the value chains in which it operates. Its footprint covers environment, social and health and safety dimensions.
- Develop green growth strategies focusing on economic and environmental sustainability through its internal capabilities and collaboration with external stakeholders.
- Possess high aspiration to enable future growth through prioritized technologies to sustain operations, deliver growth and shape the future for Thaioil group.
- Disclose performances on sustainability transparently and in accordance with

widely accepted international standards to enable continuous development.

Thaioil is committed to becoming a leading regional corporation that bolsters investors' and stakeholders' confidence in its business, supplements value to the organization, and promotes sustainable growth. It manages its business with fairness, integrity and transparency under the internationally-accepted corporate governance principles, which forms the basic value of leading corporations.

The group's corporate governance policy is designed to frame its various aspects of business. The board, the management and all employees are to perform their duties with utmost dedication, determination, devotion and responsibility for the best interest of the company along with adhering to the company's corporate governance principles and business ethics with understanding, trust and confidence as the habitual practice, so that these principles may become an organizational culture.

The board, with the management, plays a key role in defining the company's visions, strategies, policies and business plans, as well as organizes the management structure to ensure the alignment between the board, the management and shareholders along with management that are appropriate for the company's business operations.

The board and the management will be required to be the ethical leaders and the role model in performing their duties with integrity, honesty, fairness and transparency, in accordance with the company's corporate governance and ethical practices.

TAIWAN

Chang-Ken Lee
President
Cathay Financial Holding Co., Ltd

Cathay Financial Holding Company (FHC) is in line with international sustainability frameworks and incorporates sustainability into its core competencies through its three main engines of growth—insurance, banking and asset management. It is committed to providing customers with coverage for their future lives

and it also maximizes the influence of investors by actively engaging with invested companies.

Cathay FHC is also prepared for impact investing in 2021 and incorporated it into its responsible investment strategies. Its banking subsidiary, Cathay United Bank, took the lead to voluntarily abide by the principles for responsible banking (PRB) and was the first bank in Taiwan to obtain PRB compliance assurance and publish an implementation report in 2021 to integrate environmental, social and governance (ESG) with business and loan management mechanisms and strengthen risk control and management.

In an era of diverse sustainability issues and rapid development, Cathay FHC seeks to leverage the financial capabilities of its subsidiaries and established three strategic pillars related to sustainability: climate, health and empowerment.

Cathay FHC notes that the world is in a state of emergency with respect to climate change. It complies with the TCFD (Task Force on Climate-related Financial Disclosures) framework to mitigate the impact of climate change and demonstrate its resolve for responding to climate change.

Its board of directors monitors climate risks and they are included in the company's risk management mechanisms to strengthen climate change resilience. Cathay FHC has organized a climate change forum for four consecutive years to encourage invested companies to pay attention to climate change and take action. It also became the first financial institution in Taiwan to join the Climate Action 100+ initiative with the aim of encouraging companies to include climate risks in their business strategies and management.

It is fortunate that in 2020, one of the companies Cathay FHC engaged with has committed itself to attaining carbon neutrality in its value chain before 2050.

Amid increasing changes in the environment and rapid changes in population structure, Taiwan is set to become a super-aged society by 2025 and the years living with disability may increase.

Cathay FHC pays close attention to people's physical and mental health and use its core competencies to improve their financial

security. Cathay Life Insurance launched the Cathay walker programme to help its policyholders develop healthy habits. It promotes the transition of insurance from claims payments to prevention through usage-based insurance.

Cathay FHC pays close attention to the innovation and challenges of the younger generation and helps them resolve social and environmental issues. It focuses on supporting education in remote rural areas and works with Teach for Taiwan to bring about change in the classroom.

Cathay FHC worked with National Taipei University to establish an ESG database for Taiwan and cultivated Taiwan's first professional ESG analysis team for individual stocks in 2020. It also signed a climate change and sustainable development programme with National Taiwan University to provide inter-disciplinary training and help the next generation develop resilience for meeting environmental and social challenges.

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

As a global citizen, CTBC Financial Holding Company (FHC) has designed its sustainable development strategy (TRUST) in line with the Sustainable Development Goals (SDGs). It has implemented various policies promoting sustainability in its environmental, social and corporate governance. By leveraging its sound corporate structure, it provides its customers with attentive financial services and pro-actively respond to the expectations of its stakeholders for a better future.

CTBC Bank endeavours to foster mutual prosperity with the environment by minimizing business activities' environmental impacts and maximizing their environmental benefits. With a foundation of energy saving and carbon reduction, resource management and green architecture, the bank is minimizing the negative impact on the environment of its daily operations.

In terms of energy management, CTBC FHC has been promoting various energy integration projects and objectives based on a



Magi Chen



Jerry Harn



Chien Weng

three-year period. The goal of cutting electricity usage by 6% for the first project phase of 2015-2017 was completed successfully. The second project phase used 2017 as the benchmark and aimed to reduce electricity use by 2% each year for a cumulative decrease of 6% from 2018 through 2020. In 2020, the total cut in energy usage was 1.73 million kWh – the equivalent of 882 metric tonnes of carbon emissions.

CTBC FHC uses fuels including gasoline for vehicles, natural gas for cooking in the kitchen and a small amount of diesel for the regular testing of emergency generators. Due to the nature of the industry, the largest consumption of energy comes from the use of electricity. Thanks to energy-savings measures, such as the adoption of green building design and the procurement of highly-energy efficient alternatives when replacing outdated equipment, strengthening energy resources management.

On water resource management, CTBC Bank relies on state-owned utility Taiwan Water Corporation for 100% of its water resources. It does not use any groundwater or water from other natural bodies of water or from any other organization. It provides water for use only by staff members and customers in its headquarters and branch locations and thus do not exert any significant negative impact on water resources. All wastewater and sewage is discharged through the sewage system.

CTBC FHC supports and complies with Taipei City Government environmental

protection policies by reducing food waste and other types of waste. In its offices, waste is sorted by employees in kitchenettes to increase the amount of recycled material and reduce the volume of refuse. Recyclables are then collected by recycling vendors while the non-recyclable waste is transported to local refuse incineration plants by qualified waste management companies.

In 2020, its total expenditure on waste processing was NT\$4.2 million. With the data in 2017 as the benchmark, it had set a 2% waste reduction goal for 2020 – the actual annual waste reduction was 34.85%, greatly exceeding the target. Furthermore, in compliance with Taipei City Government requirements, it has established a dedicated waste collection area and a kitchen waste collection facility in CTBC Financial Park's underground area to ensure the implementation of recycling by waste category, namely papers, plastics, metals and computer equipment.

Magi Chen

President

E.SUN Financial Holding Company Ltd

E.SUN Financial Holding (FHC) is committed to developing a sustainable environmental, upholding public interests and implementing corporate governance. It has cultivated the

basic skills required to fulfil corporate social responsibility, internalized environmental, social and governance (ESG) into its main business operations and became a driving force for change and innovation.

It expects companies to commit to ESG without thinking about competition because ESG is not a zero-sum concept, but a common good. What everyone is competing for is not about winning or losing in business but to fight for the common future. This is by no means a short-term competition, E.SUN points out, but a long-term goal that can be achieved only by combining the strength of various companies, industries and countries, changing the way people think and putting more effort into doing the right thing together.

Referencing the Principles for Responsible Investment (PRI), E.SUN FHC incorporated ESG issues into investment analyses and decision-making processes, signifying the importance the bank attaches in the corporate social responsibility performance of the invested target.

The securities sustainable investment management principles states that a negative list must be made for industries or enterprises that are potentially controversial such as the tobacco, firearms, gaming, fur trade, mining and logging industries. Loan application must be subject to due diligence evaluation and stringently reviewed, and E.SUN FHC will only undertake loans that have been evaluated

as posing no adverse effect on the sustainable development of the environment, society and governance.

E.SUN FHC also incorporates ESG indicators of impartial institutions at home and abroad into investment review standards, such as Sustainalytics ESG risk rating, preferentially selecting medium and low ESG risk companies as investment targets. As of December 2020, E.SUN Bank's bond investments categorized as low-to-medium ESG risk occupied a ratio of 98.66% and equity investments categorized as low-to-medium ESG risk occupied ratio of 100%.

E.SUN FHC has formed an environmental sustainability team under the sustainable development committee, which establishes environmental conservation and energy efficiency targets, methods and projects. The team conducts regular reviews and deliver regular reports to the E.SUN FHC executives. It also promotes energy efficiency and carbon reduction programmes to reduce greenhouse gas (GHG) emissions caused by energy consumption, promote environmental education, establish a culture of environmental protection and energy conservation.

In terms of supplier management, E.SUN FHC sets up a supply chain that protects the environment, human rights, safety, health and sustainable development. It implemented ISO 20400 Sustainable Procurement – Guidance to devise procurement policies in 2020.

Accordingly, the bank formulated action plans and established the supplier items in need of regular supervision as well as measures to quantify performance. External audits and reviews were conducted to examine whether all requirements are met.

In 2020, E.SUN FHC interacted with a total of 614 suppliers all of which complied with the ethical management clause in its corporate social responsibility self-assessment form for suppliers. It occasionally pays visits to key suppliers to verify the status of corporate social responsibility practices of these suppliers. The assessments cover economic, environmental and societal dimensions as well as green management practices.

Jerry Harn

President

Fubon Financial Holding Co., Ltd

Given that environmental, social and governance (ESG) principle is an important priority for any company, Fubon Financial Holding Company (FHC) launched the ESG visioning project to join with society in confronting bigger and more daunting threats and spreading positive energy to help make the world a better place.

In 2020, Fubon FHC became Taiwan's first financial holding company to make the carbon disclosure project's climate change "A" list. It was named as a constituent of the MSCI ESG leaders indexes for a fifth consecutive year and received an "AA" MSCI ESG rating in the life & health insurance category. Fubon also ranked first in the insurance industry in Sustainalytics' ESG risk ratings. These many accolades inspire Fubon FHC to work even harder to forge a sustainable future, build a consensus on ESG, and create a common good.

The financial sector has an important role to play in achieving sustainability goals, as highlighted by the United Nations-convened net-zero asset owner alliance. The alliance has boldly committed to transitioning investment portfolios to net zero greenhouse gas emissions by 2050, hoping to leverage the power of capital markets to accelerate the shift toward low carbon practices.

Though this represents a massive challenge, achieving the goal is not out of the realm of possibility. The key is taking action. The year 2021 is Fubon FHC's 60th anniversary, and as one of Taiwan's leading companies it faces bigger challenges and added responsibility to do its part. At this critical juncture, corporate accountability has never been a higher priority, and Fubon Financial has introduced a new Fubon sustainability vision blueprint that focuses on four ESG strategies – decarbonization, digitalization, empowerment and connection – and sets goals for 2025. The blueprint reflects the group's determination to fulfil its commitment to sustainable practices.

Fubon FHC envisions becoming a green finance accelerator through its decarbonization

strategy by driving the value chain's transition to more sustainable practices. The banking subsidiary Taipei Fubon Bank ranks No. 1 among Taiwanese banks in wind power-related loans and was the first bank to introduce sustainability-linked loans. Another subsidiary, Fubon Asset Management, was the first domestic asset management company to issue both active and passive managed sustainability-oriented funds, using products to drive customer awareness of sustainability. Meanwhile, Fubon Insurance has supported the development of the green energy industry and emerged as Taiwan's biggest guardian of the sector.

Launching innovative products and services in response to social needs is at the heart of our "digitalization" strategy. During the pandemic, Taipei Fubon Bank's deft application of financial expertise and digital technology in support of economic relief and stimulus measures earned a top ranking by the Financial Supervisory Commission for efficiency in implementing both its own and public relief measures. Fubon Life and Fubon Insurance were the first to introduce epidemic-related coverage for both companies and individuals, helping people deal with the risk of being quarantined during an outbreak. Fubon Insurance continued to roll out innovative agriculture and aquaculture insurance products, adding parametric rain insurance in 2020 to offer even more comprehensive protection to customers.

Eager to foster a peaceful and inclusive society, Fubon FHC continues to strengthen its governance organizations and mechanisms, reinforce its risk management capabilities, and act ethically to consolidate the company's sustainable development.

Chien Weng

President

Yuanta Financial Holding Co., Ltd

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 Holding Company (FHC) has

formed an environmental sustainability group. This was done through the administrative departments of Yuanta FHC and subsidiaries to develop environmental management systems (including relevant environmental protection and management measures pertaining to water conservation, energy saving, greenhouse gas (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 FHCs implementation of the four major ISO standard systems. Since 2015, Yuanta FHC 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 programmes.

Since 2015, Yuanta FHC has responded to the climate change questionnaires of the

international non-profit organization CDP (formerly the Carbon Disclosure Project). In January 2016, Yuanta became an investor signatory of CDP's climate change, water and forests projects. Through responding to these questionnaires, it evaluates the various risks and opportunities attendant to climate change and then implement a range of carbon reduction and energy-saving actions and green financial services to reduce the impacts of its operations on the environment.

The Yuanta Group is in the financial services industry and does not produce a large amount of general or hazardous waste and does not consume excessive water resources in its operations. However, it still aims to improve our environmental management with the goal of continuously reducing its environmental impact.

In terms of waste management, the group applies the 3Rs: reduce, reuse and recycle. To begin with, it works to reduce the amount of waste produced, then carefully selects providers of waste recycling services and ensures that recycled waste is processed

both legally and in a way that minimizes environmental harm.

In response to Taiwan's Ministry of Economic Affairs-voluntary green electricity pricing pilot programme, Yuanta FHC purchased 500,000 kWh of green power from Taiwan Power Company in 2016. To continue this environmentally-friendly practice in 2017, its subsidiaries Yuanta Securities, Yuanta Bank, Yuanta Life, Yuanta Securities Finance, Yuanta Futures and Yuanta Funds together purchased 500,000 kWh of green power.

The year 2020 is the first year of green power free trade in Taiwan, and the government has opened up the possibility for enterprises to purchase green power directly through electricity sellers. Therefore, the Yuanta group's renewable energy use strategy has advanced from the previous advocacy stage of purchasing renewable energy certificates (T-REC) to the implementation of renewable energy power purchase agreements (PPA) and the highest standard of using 100% green power, giving rise to "the first 100% green power branch and subsidiary in Taiwan."



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Zhang Xu



Li Ronghua



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Zhu Min

CHINA

Zhang Xu

CFO

China Communications Services Corporation Ltd

The group's total revenues of China Communications Services Corporation (China Comservice) amounted to 64.10 billion renminbi in the first half of 2021, representing a year-on-year increase of 19.1%. Cost of revenues was 57.27 billion renminbi, or an annual increase of 19.5%. Gross profit was over 6.83 billion renminbi, representing an increase of 15.8%. Gross profit margin was 10.7%, a drop of 0.3 percentage point.

Having considered the needs for both the pandemic prevention and control, as well as its business development, the group applied digital measures to conduct external marketing and optimize internal operation efficiency. Therefore, selling, general and administrative expenses were 5.50 billion renminbi, accounting for 8.6% of the total revenues and marking a year-on-year decrease of 0.3 percentage point.

Profit attributable to equity shareholders of the company was 1.81 billion renminbi, up 14.1%, while net profit margin was 2.8%, which was a decline of 0.1 percentage point.

In the first half of 2021, domestic non-operator customers, being the group's largest customer group, sustained a strong growth

momentum and was the leading growth driver of the group's results. Revenue from such market was 29.27 billion renminbi, representing a robust growth of 34%, and accounted for 45.7% of the total revenues. The rapid growth of the domestic non-operator market effectively safeguarded the overall sound development of the group.

The group further accelerated investment in technological research and development as well as iterative development of smart products in the first six months of 2021, underscoring the advantages of the "Consultant + Staff + Housekeeper" 3 service model and the "Platform + Software + Service" 4 comprehensive capabilities.

China Comservice focused on key sectors such as government, electricity, transportation and construction, and endeavoured to expand key projects such as smart industrial application, dedicated network construction, data centres, urban rail transit, industrial internet, among others. The amount of new contracts in domestic non-operator market increased by approximately 20% year-on-year, indicating sufficient momentum for the group's subsequent development in such market.

In the domestic telecommunications operator market, the group seized the market opportunities arising from 5G, data centres, cloud-network integration and network information security. By persisting in CAPEX and OPEX + Smart Applications

5 development strategy and supporting customers transformation with the group's multi-scenario informatization services, the revenue from domestic telecommunications operator market resumed growth and recorded over 33.45 billion renminbi in the first half of 2021. This represented a year-on-year increase of 9.5% and accounting for 52.2% of the total revenues.

Among which, revenue from China Telecom was 19.12 billion renminbi, or an annual increase of 11.4% and accounting for 29.8% of the total revenues. Revenue from domestic telecommunications operator customers other than China Telecom was 14.33 billion renminbi, representing an increase of 7.1% and accounting for 22.4% of the total revenues.

Li Ronghua

Executive Director and CFO

China Mobile Ltd

China Mobile recorded operating revenue of 443.6 billion renminbi in the first half of 2021, representing a year-on-year increase of 13.8%. Of this, telecommunications service revenue reached 393.2 billion renminbi, or a growth rate of 9.8% that outperformed the industry average. With the "customer" market recording positive growth and the "home", "business" and "new" (CHBN) markets all posting strong

performance with rapid double-digit growth, the CHBN revenue structure has been further optimized.

Thanks to the fast expansion of smart home application services and DICT (data, information and communications technology) services, revenue contribution from new information service businesses (non-traditional telecommunications services) continued to grow, delivering strong momentum for further development.

China Mobile continued to reduce costs and enhance operating efficiency, generating desirable outcomes for its overall performance. Profit attributable to equity shareholders reached 59.1 billion renminbi, up 6% year-on-year. In terms of profitability, it maintained its leading position among top-tier global telecommunications operators.

Ebitda (earnings before interest, taxes, depreciation and amortization) totaled 162 billion renminbi, or a year-on-year increase of 11.2%, with an Ebitda margin of 36.5%. Ebitda accounted for 41.2% of telecommunications service revenue, representing a 0.5 percentage points increase. Its capital expenditure was 86 billion renminbi and it maintained a free cash flow at a healthy level amounting to 75.6 billion renminbi, or a year-on-year increase of 28%.

Maintaining scale with value uplift China Telecom adhered to the strategy of integrating data access, applications and customer benefits, continuously leading the upgrade of personal information and communication consumption. It took various measures to precisely manage its customer base, improve both the quality and scale of its 5G business and create a better customer experience.

In order to satisfy the personalized demands of its customers, it launched a range of initiatives, including promoting bundled products through diverse customer touch-points, creating a digital supermarket with integrated content and customer benefits, upgrading the differentiated operating models of the three major brands (GoTone, M-zone and Easy Own) and launching targeted marketing services using big data.

As of the end of June 2021, the number of mobile customers reached 946 million,

representing a net addition of 3.59 million. Of these, 251 million were 5G package customers, or a net addition of 86 million. The number of customers with integrated benefit products reached 110 million, representing a net addition of 31.35 million. Revenue from the "customer" market achieved positive growth, increasing by 0.7% year-on-year to 255.5 billion renminbi. Revenue from the "home" market maintained rapid growth, increasing 33.7% to 50.1 billion renminbi.

Tomakin Lai

Executive Director and Chief Financial Officer

China Resources Beer (Holdings) Company Ltd

China Resources Beer (Holdings) reported a group earnings before interest and taxation of 5.91 billion renminbi and profit attributable to shareholders of the company of 4.29 billion renminbi in the first half of 2021, representing increases of 111.9% and 106.4%, respectively, compared with the same period a year ago.

The increase was mainly attributed to the initial compensation gain on transfer of the land owned by the group, which amounted to approximately 1.75 billion renminbi, pursuant to the relocation compensation agreement dated January 22 2021 entered into between Shenzhen Runtou Consulting Company, China Resources Snow Breweries (China) Investment Company and China Resources Snow Breweries (China) Company, an indirect wholly-owned subsidiary of the company. This was also due to the increase in gross profit as a result of the increase in sales volume and the average selling price of products of the group.

The consolidated turnover of the group for the first half of 2021 was 19.63 billion renminbi, representing an increase of 12.8% year-on-year. The group's overall beer sales volume saw a 4.9% year-on-year increase in the first half of 2021 to approximately 6.34 million kilolitres. Of the amount, the sales volume of the sub-premium beer segment and above reached one million kilolitres, representing an increase of 50.9% year-on-year and a significant improvement in product mix.

The overall average selling price increased by 7.5% to offset the impact of the increase

in average costs of sales due to the increase in price of raw materials and packaging materials. Together with the increase in sales volume, the overall gross profit in the first half of the year increased by 18.1% year-on-year to 8.30 billion renminbi.

The group continued to build and promote its brand portfolio by launching a number of new brands in the first half of 2021, as well as an international brand, to further enrich the group's product portfolio and support its premiumization development.

The board of directors of the company has been reviewing the strategy of the Group and potential opportunities for further development. Having considered the current market conditions and the projection on the future development of the domestic alcoholic beverage market in China, the board has resolved to venture into the baijiu business in China by way of a proposed investment in a business operated by an established and prominent player based in Shandong province.

In August this year, China Resources Wine Holdings Company, a subsidiary of China Resources Beer, entered into an agreement with, among others, Shandong Jingzhi Baijiu Company and Shandong Jingzhi Liquor Company for the proposed investment by China Resources Wine Holding into Shandong Jingzhi Baijiu Company by way of capital injection.

The investment represents a significant milestone, which enables the group to tap into the baijiu market in China that would be beneficial for potential subsequent business development and diversification of product mix and source of revenue of the group.

Zhu Min

Exec Director, EVP, CFO and

Secretary of the Board

China Telecom Corporation Ltd

China Telecom delivered double-digit growth in both revenue and profit in the first half of 2021, with its profitability achieving continuous improvement while its operating results reaching a new high. The company continued to create new value for its customers



Xie Weizhi



Jeff Li



Chai Shouping

and shareholders.

China Telecom recorded operating revenues of 219.2 billion renminbi in the first six months of 2021, representing an increase of 13.1% year-on-year. Service revenues amounted to 203.5 billion renminbi, or an increase of 8.8% and surpassing the industry's average growth rate. Ebitda (earnings before interest, taxes, depreciation and amortization) amounted to 66.3 billion renminbi, up 5.1% over the same period of last year. Net profit amounted to 17.7 billion renminbi, representing an increase of 27.2% over the same period of 2020.

Excluding a one-off after-tax gain from the disposals of subsidiaries, net profit increased 17% over the same period of last year. Capital expenditure was 27 billion renminbi and free cash flow was 26.8 billion renminbi.

In the first half of 2021, the flourishing of a new round of technological revolution and industrial transformation created huge space for the development of China's digital economy industry. The integration of 5G, cloud computing and artificial intelligence (AI), among others, has formed new information infrastructure, while people's yearning for a better life is giving rise to a variety of scene-based demands.

The integration of digital technologies and the real economy has unleashed the potential of industrial digitalization applications, while the demand for network security has

been increasing day by day. China Telecom proactively embraced the opportunities arising from digital transformation, built up the differentiated edges of integrated intelligent information services with innovation, convergence and security, and delivered excellent operating results across all areas.

The company's mobile communications service revenues amounted to 93.3 billion renminbi in the first half of the year, representing an increase of 6.9% over the same period of last year. The total number of mobile subscribers reached 362 million, representing a net addition of 11.47 million. The number of 5G package subscribers reached 131 million with a penetration rate of 36.2%, which continued to surpass the industry average level. The number of 5G feature-app subscribers increased rapidly, while users upgrading to 5G maintained sound value growth.

China Telecom seized the new development stage during January-June 2021, insisted on the new development philosophy and established the new development pattern as it take advantage of the booming digital economy. Taking A-share IPO as an opportunity, it further pushed forward the "cloudification and digital transformation" strategy on all fronts.

The company insisted on its customer-oriented approach, strengthened its core capabilities in sci-tech innovation, and accelerated the promotion of cloud-network

integration. It also built the digitalized platform hub, strengthened the foundation of network and information security, promoted green development and deepened system and mechanism reform.

Xie Weizhi
CFO
CNOOC Ltd

The evolution of the Covid-19 pandemic and the accelerated transformation of the energy industry have brought huge changes to the development environment of CNOOC.

In view of the complicated situation, the company strengthened its business strategy, progressed firmly with production and operation tasks, and reserves and production increased to a new level. The commencement of a major project inspired all employees, net profit increased significantly, and technology research and low-carbon development moved ahead steadily, as evidenced by outstanding operating results.

In the first half of 2021, CNOOC continued to increase reserves and production. A total of nine new discoveries were made, and 14 oil and gas structures were successfully appraised. The company's net oil and gas production reached a record high of 278.1 million barrels of oil equivalent (BOE), representing a year-on-year increase of 7.9%.

Among which, the net production in China reached 192.8 million BOE, or a year-on-year increase of 10.8%.

CNOOC seized the opportunity of oil price recovery and achieved better-than-expected earnings. In the first half of the year, net profit reached 33.33 billion renminbi. Despite the rising commodity prices and other factors, the company continued to reduce costs and enhance quality and efficiency. Its all-in cost was US\$28.98 per BOE with operating cost of US\$7.31 per BOE, maintaining strong cost competitiveness.

CNOOC highlighted technological innovation. The completion and commissioning of China's first offshore smart gas fields, Dongfang gas fields, represented a significant progress in artificial intelligence and digitalization of offshore oil and gas production and operation. It promoted steadily low-carbon development and established the Department of New Energy to promote the coordinated development of new energy business together with its core business.

Moreover, it facilitated progressively the development of onshore power project, and improved its capability of low-carbon operation. It strengthened risk control, implemented inspection and rectification of safety risks and hazards, and further improved production safety management.

In a commentary by rating agency S&P Global Ratings issued in August, it says CNOOC's full-year production in 2021 is likely to exceed its expectation of 550 million barrels of oil equivalent (mmbob) and management guidance of between 545 mmbob and 555 mmbob.

It says CNOOC will maintain its cost competitiveness. Despite the company's all-in cost rising by 13% year on year to US\$28.98 per BOE in the first half, the cost is similar to the pre-pandemic level. Part of the cost hike was attributable to the 8% appreciation of the renminbi versus the US dollar in the first half from the same period last year. It expects management will remain stringent on cost control and forecast low single-digit cost increase per annum over the next 24 months.

CNOOC shared its target of 50% contribution from non-fossil fuel before 2050.

Between now and 2025, the company will spend 5%-10% of its capital expenditures on developing new energy and it expects a similar level of contribution from this business.

Jeff Li
Chief Financial Officer
Guotai Junan International Holdings Limited

Guotai Junan International reported a group revenue of HK\$2.513 billion for the six months to June 30 2021, representing an increase of 40% compared with the corresponding period a year ago. Profit attributable to shareholders increased by 55% to HK\$938 million. Among which, the group's wealth management segment went up by 49% year-on-year to HK\$994 million as the main growth driver. Underpinned by the booming market and client transactions, the income from fee and commission increased by 60% to HK\$987 million, a historical high.

Guotai Junan chairman and CEO Dr. Yim Fung notes the company's revenue, profit attributable to shareholders and dividends all reached historical high. He says that since 2018, the company has transformed from traditional brokerage business into a wealth management model, and provided values to its clients through a rich product line and highly-customized professional services. In the first half of the year, the wealth management business continued to attract high quality customers and the total amount and quality of asset under custody continued to improve, thus becoming one of the main growth drivers in the group's interim results.

In the future, Dr. Fung says they will use the power of fintech to greatly improve customer services, continue to expand business areas and strengthen the synergy among wealth management, private equity, asset management, structured derivatives, corporate finance and other businesses, in order to provide high-net worth, institutional and corporate clients with quality investments and financing channels to help them achieve the goals of wealth preservation and appreciation in different market environments.

During the period, income from fees

and commissions, interest, and net income from transaction investments accounted for 39%, 51%, and 10%, respectively, of the group revenue. Fee and commission income increased by 60% year-on-year to HK\$987 million, mainly attributable to the significant increase in brokerage, corporate finance and asset management revenue.

The group believes the increase of fee and commission income during the period has significantly driven the company's business growth and elasticity in the bull market, optimizing the quality of the group's revenue more effectively.

Interest income fell by 4% year-on-year to HK\$1.27 billion, mainly attributable to a substantial decrease in market interest rate. The quality of collaterals for loans and financing business continuously improved throughout the period, as a result, the effective interest rate charged on these loans has been adjusted to reflect the improvement in quality of the collaterals. The group believes that the interest income, which represented the highest proportion, stabilized the group's revenue and profitability during the market cycle.

Net trading and investments income turned into gain of HK\$256 million, mainly due to the increase of income arising from financial derivative instruments provided to wealth management clients and private equity business. The group's net trading and investments income represented relatively low proportion. Guotai Junan conducted trading and investments with a purpose mainly for supporting development in wealth management, corporate finance and asset management, and creating business eco-system running on a virtuous circle.

Chai Shouping
CFO
PetroChina Company Ltd

Riding on the rapid economic recovery in China, a rebound in demand and rise in international oil prices, PetroChina Company focused on optimizing production and operation, and continued to enhance quality and profitability. Oil and gas industrial



Andy Yeung



Hamilton Cheng



Boswell Cheung

chain operated steadily with the operation quality and efficiency posting significant improvement, thus helping the company to achieve the best interim performance in the past seven years.

Domestic oil and gas equivalent output was 735 million barrels, up 3.5% year-on-year. Marketable natural gas output was 2.16 trillion cu ft for an annual increase of 6.7%. All segments achieved profits. The development of new energy and new materials business was accelerated. The green and low-carbon transformation achieved positive progress, further enhancing the company's value.

Under the International Financial Reporting Standards (IFRS), PetroChina achieved a net profit attributable to owners of the company amounting to 53.04 billion renminbi. Compared with the same period of 2019, net profit increased by 24.62 billion renminbi even with the realized oil price fell by 5.4%.

The financial position of the company remained stable with its gearing ratio declining by 0.1% compared with the end of 2020. PetroChina achieved strong cash flow with free cash flow increasing by 30.98 billion renminbi and earning per share coming at 0.29 renminbi. By attaching importance towards ensuring a return for shareholders, the board of directors decided an interim cash dividend of 0.13 renminbi per share, while the total

amount of cash dividend of 23.866 billion renminbi was the highest ever given since 2015.

PetroChina maintained a stronger transformation momentum by implementing the green low-carbon strategy. Grasping the opportunities arising out of the low-carbon transition in the energy industry, PetroChina established a leading group with regard to new energy and new material business development. It strives to build a "low-carbon energy ecosystem" fully integrating fossil energy and clean energy, through measures such as planning eco-friendly industries, exploring new low-carbon business models, enhancing resource and energy efficiency, and promoting the green and clean replacement of its own energy consumption. It aims for achieving carbon emissions peak around 2025 and carbon neutrality around 2050, thus contributing to China's efforts to have CO2 emissions peak before 2030 and carbon neutrality before 2060, as well as to the global climate target.

Adhering to the concept of "clean waters and lush mountains are invaluable assets", PetroChina intensified efforts in pollution control, ecological protection and restoration, and emission reduction, and promoted the modernization of its ecological environment management systems and capabilities. The company set energy-saving and emission-reduction as a major binding target and

improved the oil-gas commodity rate and energy utilization efficiency.

The company further consolidated the foundation for sustainable development by comprehensively promoting the modernization of its governance system and capabilities. Optimizing the governance system and enhancing governance capabilities is fundamental for PetroChina to cope with risks and challenges, realize scientific decision-making and safeguard stakeholder interests. Innovation in technology, management and the business model is the ultimate path to address global energy challenges and realize the energy revolution.

Andy Yeung
Chief Financial Officer
Yum China Holdings, Inc.

The Covid-19 pandemic continued to impact the operations of Yum China Holdings. Same-store sales recovery to pre-Covid levels was interrupted by the Delta variant outbreak in southern China, which started in late May. Local authorities tightened preventive health measures and social distancing requirements.

Many communities were locked down. At the peak of this outbreak, approximately 400 of the company restaurants were either temporarily closed or provided delivery and takeaway services only. This represents nearly

30% of its restaurants in Guangdong province, which has two of the four-tier one cities in China, and has the largest economy in China. It is also one of Yum China's largest markets. Across China, cautious consumer behaviour persists as sporadic outbreaks remind consumers of the lingering risks.

The company continues to expect that a full recovery of same-store sales will take time, with the recovery path impacted by regional resurgences and the corresponding public health measures. It will continue to focus on the elements of the business under its control, such as food innovation, compelling value propositions, a focus on customer experience and operating efficiency to drive sales and protect margins.

Total revenues in the second quarter increased by 29% year-on-year to US\$2.45 billion from US\$1.90 billion. Total system sales rose by 14%, with increments of 14% at KFC and 16% at Pizza Hut, excluding foreign exchange. Same-store sales grew 5%, with increases of 4% at KFC and 11% at Pizza Hut.

The company opened 404 new stores during the second quarter of 2021, bringing the total store count to 11,023 as of June 30, 2021. This represented an increase of 1,069 stores over the past year.

The restaurant margin was 15.8%, compared with 13.7% in the prior year period. Operating profit surged 83% year-on-year to US\$233 million from US\$128 million. Adjusted operating profit climbed by 80% to US\$237 million from US\$132 million.

Net income increased by 37% to US\$181 million from US\$132 million in the prior year period, primarily due to the increase in operating profit. Adjusted net income went up by 36% to US\$185 million from US\$136 million in the prior year period.

Yum China CFO Andy Yeung notes the company achievement of solid system sales and operating profit growth, both comparing to the prior year and to pre-pandemic 2019 levels, even though the recovery trajectory in the quarter was disrupted by the Delta variant outbreak in southern China. He points out that on a two-year basis, Pizza Hut's system

sales growth returned to positive and KFC's system sales grew by an impressive 7% underpinned by rapid new store openings.

"Our strong operating profit growth reflected operational excellence and continued improvement in operating efficiency," he adds. "With the lingering effects of the pandemic, we continue to expect full recovery of same-store sales to pre-pandemic 2019 levels to take time, with a recovery path that is non-linear and uneven. We plan to invest more in marketing, value proposition and customer service to drive traffic."

HONG KONG

Hamilton Cheng
Executive Director, Finance and Information
Chow Tai Fook Jewellery Group Limited

Chow Tai Fook Jewellery Group posted a turnaround in profit during the year ending March 31 2021 amid the robust market fundamentals in China coupled with solid online sales and effective retail expansion strategies.

Annual results for fiscal year (FY) 2021 showed the group's profit attributable to shareholders of the company climbed by 107.7% to HK\$6.02 billion a big improvement from a loss of 36.6% in FY2020. Core operating profit grew by 51.7 percent to HK\$8.63 billion, while revenue increased by 23.6% to HK\$70.16 billion.

The group attributed its positive performance to recovery in the China market amid a challenging business environment. Chow Tai Fook chairman Henry Cheng says the market volatilities in the past year presented opportunities for innovators to maintain competitive advantage. He adds the group, in pursuit of long-term and steady business development, accelerated digital transformation efforts in the smart retail arena and expanded its retail network across online and offline channels.

Same store sales in China rose by 31.9% during the fiscal year as the pandemic situation

there improved. On the other hand, sluggish customer traffic resulted in a 41.3% decline in same store sales in Hong Kong and Macau.

Chow Tai Fook's retail network expanded to 4,591 points of sale (POS) as of March 31 2021, with a net addition of 741 POS. The group opened 746 POS during the year in review, 669 of which were Chow Tai Fook Jewellery shops. About half of these openings of Chow Tai Fook Jewellery POS in FY2021 were in tier three, four and other cities. These lower-tier cities achieved stronger retail sales growth compared with those in tier one and two cities, underpinned mainly by new openings.

Chow Tai Fook's e-commerce and online-to-offline (O2O)-related retail business meanwhile recorded a robust 91.8% growth in FY2021. The company says the jewellery industry could further benefit from stronger domestic consumption, especially in China. It points out it is optimistic about the mid-to long-term growth in the mainland China market, and that it will focus on its China's business development in the future. It says it will continue its retail expansion strategy through penetrating into lower-tier cities and leveraging franchisees local knowledge. It will also push forward its smart retail strategy through enhancing the retail experience and focusing on O2O channel integrations to take advantage of digital transformation.

Chow Tai Fook reckons the domestic markets in Hong Kong and Macau have bottomed out with the Covid-19 situation stabilizing. Retail market recovery is also expected once borders reopen and tourist spending resumes.

Boswell Cheung
CFO
Far East Consortium International Limited

Covid-19 impacted the performance of Far East Consortium with the group revenues declining by 20.2% to HK\$5.9 billion in financial year (FY) 2021. The group continued to take active steps to reduce costs and expenses, to optimize



Geoffrey Stuart Davis



Douglas Sung



Thomas Tang

its operations, to monetize assets and to shore up liquidity. With all the actions taken, the group has managed to lessen the impact of reduced revenues.

Revenue contribution from property development amounted to HK\$4.2 billion, representing a decrease compared to HK\$4.8 billion in FY2020. Despite Covid-19, the group successfully completed a number of residential development projects during the year, such as Artra in Singapore, and projects in Melbourne, which should provide steady cash inflows to the group.

The cumulative attributable pre-sales value of properties under development amounted to HK\$13.8 billion as at March 31 2021. The group expects to launch a number of development projects in FY2022 in Hong Kong, Manchester, Brisbane and Melbourne.

The group continued to replenish its land bank by securing new land in Manchester as it continues to develop the Victoria North with its partner, the Manchester City Council. It also partnered with The Star Entertainment Group to acquire a site in Pyrmont, Sydney, where The Star operates its casino in Sydney. The intention is to co-develop a mixed-use tower comprising a residential and hotel component. These projects are highly attractive and will provide the pipeline of development for the group in the years to come.

The severe lockdowns imposed due to the

pandemic considerably impacted the group's hotel, car park and gaming businesses. As a consequence, revenue in the group's recurring income businesses fell by 34.3% year-on-year.

In the hotel operations, revenues fell by 33.9%. The group took decisive and early actions across its portfolio, such as repositioning assets towards long stay guests and self-quarantine guests, furloughing staff, cutting costs and incentives and reviewing thoroughly all its expenses. These measures, combined with an improvement in the business environment, have led to a gradual recovery in hotel performance since June 2020, especially in Hong Kong, the main contributor to our hotel operations.

The openings of the Ritz-Carlton in Melbourne, the Dorsett Gold Coast and the extension of the Dorsett Shepherds Bush hotel expected in the second half of the financial year ended March 31 2022 are the next major milestones for the group's hotel operations and are expected to contribute to the recurring revenue stream starting in FY2022.

Contribution from car park operations and facilities management declined by 33.9% due to the lockdown measures and/or travel restrictions imposed by various cities or states where the group operates. However, the car park operations delivered positive earnings before interest, taxes, depreciation and amortization in FY2021 with the

successful implementation of a rationalization programme.

Despite the challenging environment, the group still managed to be profitable. Profit attributable to shareholders increased by 48.5% year-on-year to HK\$543 million and adjusted cash profit fell by 14.3% to HK\$722 million in FY2021.

Geoffrey Stuart Davis

CFO

Melco International Development Ltd

Melco International Development recorded a 9.7% increase in net revenues to HK\$8.43 billion for the six months ended June 30 2021, compared with HK\$7.68 billion recorded in the corresponding period of 2020. The increase was largely due to an improvement in performance across the mass market table games segment and non-gaming operations owing to an increase in inbound tourism in Macau compared with the previous year. Loss after tax for the period was HK\$3.75 billion, compared with a loss of HK\$7.06 billion in the same period of 2020.

Commenting on the results, Melco International group chairman and CEO Lawrence Ho says Macau has enjoyed a steady recovery in its overall economy as travel restrictions loosen and visitors gradually return. This also led to a gradual recovery in

business levels at the group's integrated resorts during the second quarter of 2021. With the most notable recovery currently being driven by mass and premium mass-market players, Mr. Ho says Melco International will continue to focus on the development of these market segments going forward.

In Macau, the facility upgrade works at City of Dreams are ongoing. With the newly renovated N wa re-opened on March 31 2021, construction work at Morpheus, centred around the addition of new suites and guest rooms, is in progress.

The group has also continued to take advantage of the opportunities arising from the rapid development of China, particularly those in the Greater Bay Area. It successfully tendered for a mixed-use site in Zhongshan, Guangdong province, to be used as the location for a premium residential, entertainment and hospitality mixed-use complex, which will be built in partnership with Agile Group. The majority of the project, including the theme park, is expected to be completed by 2025.

Melco International is committed to being an active participant in the development of China, particularly in Greater Bay Area. It will leverage on its own successful intellectual properties created in Macau into the development and management of the theme park, restaurants and hospitality facilities in the complex.

The Zhongshan project is part of Melco International's strategy to invest in non-gaming assets. The group believes the Greater Bay Area is a gateway for global tourism into China and will continue to explore opportunities to invest and leverage on its deep expertise in entertainment and hospitality to contribute to the Greater Bay Area development.

Beyond Macau, the construction of the City of Dreams Mediterranean project is progressing well with a target opening in summer 2022. The group remains committed to Japan and will continue to explore development opportunities in the country. It will continue to take a disciplined and pragmatic approach to the implementation of

its global development plan, while remaining open to promising new opportunities.

Douglas Sung

Managing Director and Chief Financial Officer
Shui On Land

Shui On Land Limited announced a profit of 1.29 billion renminbi for the six months ended June 30 2021, while profit attributable to shareholders amounted to over 1.08 billion renminbi. This represented a sharp recovery compared with the first half of 2020, when the group reported a net loss due to impact from the Covid-19 outbreak in China. The strong performance in the first half was underpinned by robust residential sales and strong growth in rental income.

Property sales revenue for the first half of 2021 increased significantly by 62.4x to 10.21 billion renminbi, while the total rental and related income rose 32% to 1.57 billion renminbi. Among the group's retail properties, overall sales have significantly recovered since the third quarter of 2020. In June 2021, the overall sales reached 149% of 2020 levels. For the office portfolio, the occupancy rates have steadily increased during the period, reaching an average of 90% as of June 2021.

The company maintains a strong balance sheet with its net gearing ratio staying at a very healthy 45%, the same level as at December 31 2020. Cash and bank deposits totaled about 14.37 billion renminbi. The group expects to maintain its historically very prudent approach to managing the balance sheet.

Notwithstanding the severe government control measures to curb speculation and support a healthy sustainable development of the residential market, Shui On Land's contracted property sales for the first half of 2021 increased 95% to 12.12 billion renminbi, compared to 6.22 billion for the same period in 2020, with residential property sales accounting for 98%.

The group holds approximately 387,300 sq m of residential gross floor area spanning

seven projects available for sale and/or pre-sale during the second half of 2021 and beyond, with the exact launch timing subject to market conditions as well as government regulations.

Shui On Land also posted a strong recovery in commercial portfolio post Covid-19. Benefitting from the resilience of the Chinese economy as well as the group's significant brand strength and innovative business model, the commercial property portfolio has generated strong rental income growth. Including the properties held by joint ventures and associates, the grand total rental and related income increased by 32% year-on-year to 1.57 billion renminbi in first half of 2021.

The group's office portfolio also had a positive six months, with the occupancy rates steadily increasing across office properties. As of June 30 2021, the overall occupancy in the portfolio was 90%, a testimony to the resilience of the office assets.

During the first six months of 2021 two new investments with joint venture partners were concluded, including the acquisition in February of the Nanjing IFC, a mixed-use Grade A landmark property in Nanjing's central business district, through a 50/50 joint venture with Grosvenor Asia Pacific.

Thomas Tang

Executive Director and
Group Chief Financial Officer
Sino Land Co Ltd

The underlying profit attributable to shareholders, excluding the effect of fair-value changes on investment properties of Sino Land Company for the year ended June 30 2021 more than double to HK\$10.32 billion from HK\$4.56 billion in the previous year.

After taking into account the revaluation loss, the net of deferred taxation, on investment properties of HK\$642.8 million, which is a non-cash item, the group reported a net profit attributable to shareholders of HK\$9.65 billion, representing an increase of



Emma Sri Martini



Dalmacio D. Martin



Rafael D. Consing Jr

471.4% when compared with last financial year.

During the period under review, property sales at subsidiary level recognized by the group amounted to over HK\$20.22 billion compared to HK\$863.9 million last year. The year-on-year increase was primarily due to the booking of property sales at subsidiary level, which comprise mainly the sales of residential units in Grand Central in Kwun Tong, whereas there was no new completion of property took place at subsidiary level in the last financial year.

As at June 30 2021, Sino Land had a land bank of approximately 20.8 million sq ft of attributable floor area in mainland China, Hong Kong, Singapore and Sydney which comprises a balanced portfolio of properties, of which 43% is commercial; 32.4% residential; 11.3% industrial; 7.5% car parks; and 5.8% hotels.

In terms of breakdown of the land bank by status, 7.9 million sq ft were properties under development, 11.9 million sq ft of properties for investment and hotels, together with one million sq ft of properties held for sale. This land bank should be sufficient to meet the group's development needs over the next few years.

For the financial year, Sino Land's gross rental revenue, including attributable share from associates and joint ventures and excluding minority interest, was HK\$3.66

billion, down from HK\$4.06 billion in the preceding year. The net rental income was HK\$3.22 billion, a decrease of 10.6% when compared with last year. The decline in rental income was mainly due to impact of the Covid.19 pandemic, including a drop in occupancy rate, negative rental reversion rates and rental relief granted to selected tenants, while maintaining marketing and promotion expenses to drive footfall and boost tenants sales.

The group's hotel revenue, including attributable share from associates and joint ventures, amounted to HK\$350.8 million compared to HK\$811.3 million last year, and the corresponding operating loss was HK\$69.1 million as compared to the operating profit of HK\$192.6 million last year. As at June 30 2021, the group's portfolio of hotels comprises The Fullerton Hotel Singapore, The Fullerton Bay Hotel Singapore, Conrad Hong Kong, The Fullerton Hotel Sydney and The Olympian Hong Kong.

Sino Land remains positive about the outlook for the mainland property market over the medium-to-long term. As at June 30 2021, it has approximately 4.8 million attributable sq ft of land bank in mainland China. Of the total, approximately 3.7 million sq ft are projects under development and the remaining are mainly investment properties.

INDONESIA

Emma Sri Martini
Director of Finance
PT Pertamina (Persero)

Indonesia's state-owned oil company PT Pertamina (Persero) posted a profit of US\$183 million in the first half of 2021, manifesting a strong turnaround from the US\$768 million loss in the same period of 2020. This positive performance in the first half of 2021 was driven by growth in sales, which reached US\$25 billion, and Ebitda (earnings before interest, taxes, depreciation and amortization) of US\$3.3 billion, both of which increased by more than 22% compared to last year. The profit rebound was achieved even as Pertamina was still impacted by the prolonged pandemic in 2021. Fluctuations in crude oil prices affect the company's performance. Indonesia's crude price (ICP) has almost doubled from US\$36.50 as of June 2020 compared to US\$70.06 in June 2021. Pertamina's upstream oil and gas production reached the target of 850 thousand BOEPD. With the increase in ICP and efficiency in development costs and production costs, the upstream sector recorded revenue and profit above target. In terms of downstream sales, fuel demand is gradually recovering. Although, it is still lower than normal conditions before the Covid-19 pandemic.

Until June 2021, the average fuel demand was recorded at 126 thousand KL per day, or an increase of about 8% from June 2020, which was around 116 thousand KL per day. However, this figure is still 6% lower than the normal demand before the pandemic in 2019. Amid the prevailing challenging situation, the management and company employees continued to take strategic steps to increase revenue and also efficiency in all lines.

Revenue enhancement efforts, in addition to supporting the company's revenue, encourages all sub-holding and subsidiaries to strengthen operational performance, including through:

- Increased production and lifting and increased gas monetization in all upstream oil and gas working areas, including the acceleration of an aggressive and massive work plan in the Rokan working area, which as of August 9 2021, has been managed by Pertamina.
- Optimization of production in refineries with high-value products and increasing sales of refinery and petrochemical products, both domestically and exports to foreign markets.
- Accelerating the development of solar power plants both within Pertamina and the external market and strengthening the battery ecosystem through the activation of swapping & charging of electric vehicle batteries at public electric vehicle charging station, which are integrated with gas stations.
- Acceleration of LNG commercial and optimization of Arun infrastructure as a distribution centre in Asia.
- Additional revenue opportunities for ship rental and logistics services to Pertamina external for liquefied petroleum gas (LPG), BBM and petrochemical cargo.

As for the efficiency programme, Pertamina is seriously committed to various optimizations, including through reform of supply chain operation pattern for crude, fuel

and LPG; regionalization in upstream sub-holding from planning stage to execution to optimize resource sharing; and flexibility of crude procurement to increase gross refining margin. Other optimization programmes include preventive maintenance throughout the refinery; centralized procurement; reduction of losses by applying digitization; and implementation of new ways of working.

PHILIPPINES

Dalmacio D. Martin
Exec VP and Treasurer of Investor Relations & Corp. Planning
BDO Unibank, Inc

BDO Unibank delivered 21.4 billion pesos in profits in the first six months of 2021 on the back of a strong sustainable earnings stream and normalized provisions. Customer loans remained flat at 2.3 trillion pesos compared to the same period last year. Total deposits grew to 2.7 trillion pesos led by the 13% rise in current account/savings account (CASA) deposits, resulting in a CASA ratio of 84%. Net interest income totaled 64.4 billion pesos, with net interest margin at 4.06% for the period.

Non-interest income went up to 29.7 billion pesos, led by fee-based income which grew by 20% to 16.1 billion pesos, and insurance premiums contributing 9.2 billion pesos, up by 31%. Trading and forex gains normalized to 2 billion pesos.

Operating expenses grew by 4% at 60.9 billion pesos driven by the 29% growth in expenses related to life insurance business. Excluding the impact of the life insurance business, operating expenses would have increased by only 1%.

Total provisions amounted to 6.8 billion pesos as the bank continued to build up its buffer. This was lower than the pre-emptive provisions booked in the first half of 2020 against possible pandemic-induced delinquencies. Provisions to gross loans in the second of 2021 was steady at 3.1%. Gross non-performing loan (NPL) ratio is at 3.1%, still

well below the bank's worst-case expectations of 4% to 5%, while NPL cover remained more than adequate at 100%.

Total capital base strengthened to 412.7 billion pesos, with capital adequacy ratio (CAR) and common equity tier 1 (CET1) ratio both increasing to 15% and 13.9%, respectively, well above regulatory minimum. The bank's book value per common share rose to 92.57 pesos as of end-June 2021 compared to 82.28 pesos for the same period last year for a 12% year-on-year growth.

BDO's return on average common equity (ROE) for the first half of 2021 improved to 10.75% from 2.27% in the same period last year. The bank's solid balance sheet, healthy capital position and sustained earnings performance put BDO in a good position to leverage on the country's economic recovery.

BDO has broadened its roster of digital banking channels with the introduction of a mobile payment app that links directly to the client's BDO account and credit card making banking even more convenient, safer and responsive to its clients needs. Called BDO Pay, this app will enable clients to use their savings account or credit card to conduct contactless payments for bills, to online sellers and various stores nationwide.

With this newest initiative, the bank's clients need not move in and out of different apps just to transfer money from one account to another. Moreover, having a mobile payment app linked directly to a client's bank account allows the former to save from paying cash-in fees repeatedly.

Rafael D. Consing Jr
Senior Vice President & Chief Financial Officer,
and Compliance Officer
International Container Terminal Services Inc

The International Container Terminal Services, Inc (ICTSI) reported unaudited consolidated financial results for the first half of 2021 posting revenue from port operations of US\$882.6 million, or an increase of 22% from the US\$724.3 million in the first six months



Chaye Cabal-Revilla



Eduardo M. Olbes



Brian Edang

a year ago. The Ebitda (earnings before interest, taxes, depreciation and amortization) amounted to US\$532.5 million, up 28% than the US\$416.4 million generated the same period of 2020, while net income attributable to equity holders reached US\$196.7 million, which was 73% more than the US\$113.4 million earned in the first half of 2020. This was primarily due to higher operating income, significant reduction in equity in net loss of joint ventures, partially tapered by increase in interest expense on loans, concession rights payable, and lease liability, and higher depreciation and amortization expenses associated with the new terminals.

For the quarter ended June 30, 2021, revenue from port operations increased 28% from US\$348.5 million to US\$447 million; Ebitda was 31% higher at US\$267.7 million from US\$204.2 million, while net income attributable to equity holders was at US\$106.6 million, or 98% higher than the US\$53.8 million in the same period in 2020.

Gross revenues from port operations for the first half of 2021 increased by 22% to US\$882.6 million from the US\$724.3 million reported in the same period in the previous year due to volume growth, favourable container mix, tariff adjustments at certain terminals, new contracts with shipping lines and services, higher revenues from ancillary services, and the contribution of new terminals ICTSI Nigeria, Manila Harbor

Center Port Services in the Philippines and Kribi Multipurpose Terminal in Cameroon. Excluding the contribution of these new terminals, consolidated organic gross revenues would have increased by 21% in the first half of 2021. For the second quarter of 2021, gross revenues climbed 28% from US\$348.5 million to US\$447 million.

Consolidated cash operating expenses in the first semester of 2021 was 11% higher at US\$248.2 million compared to US\$222.8 million in the same period in 2020. The increase in cash operating expenses was mainly due to the increase in equipment and facilities-related expenses and contracted services in relation to volume, cost associated with the new terminals in Nigeria, Philippines and Cameroon, and unfavourable foreign exchange effect of Mexican peso-based expenses at Manzanillo, Mexico, Australian dollar-based expenses in Melbourne, Australia and Philippine peso-based expenses at Philippine terminals.

This was partially tapered by continuous cost optimization measures and favourable foreign exchange effect of Iraqi dinar-based expenses at ICTSI Iraq, Brazilian reais-based expenses at TSSA and ICTSI Rio in Suape and Rio de Janeiro, Brazil, respectively. Excluding the cost associated with the new terminals, the consolidated cash operating expenses would have increased by 9%.

Consolidated Ebitda increased 28% to

US\$532.5 million for the first six months of 2021 from US\$416.4 million in 2020 mainly due to higher revenues, partially tapered by the increase in cash operating expenses.

Chaye Cabal-Revilla
Chief Financial Officer and CSO
Metro Pacific Investments Corp

Metro Pacific Investments Corporation (MPIC) reported a consolidated core net income of 6 billion pesos in the first six months of 2021, up 13% from 5.3 billion pesos in the same period a year ago. This was a substantial improvement from the 26% decline in the first quarter of 2021 and was driven largely by improved traffic on the toll road and higher volume of electricity sold.

Core net income for the second quarter of 3.5 billion pesos climbed 37% quarter-on-quarter and surged 82% from 1.9 billion pesos during the same period in 2020. This acceleration of growth reflects an improvement in performance despite the continued imposition of varying levels of quarantine across the country, and was partially augmented by the impact of the corporate recovery and tax incentives (CREATE) law, which cut income tax rates from 30% to 25%.

Contributions from operations rose 11% to 8.5 billion pesos and is accounted for as follows:

- Power 5.4 billion pesos (or 63% of the total)
- Toll roads 1.9 billion pesos (22%)
- Water 1.4 billion pesos (17%)
- Other businesses, mainly light rail and logistics overall loss of 294 million pesos owing to the continuing impact of the pandemic on the ridership of LRT-1 and the ongoing recalibration of warehousing operation partially offset by the hospital group's contribution of 142 million pesos

Consolidated reported net income attributable to owners of the parent company rose 243% to 10.4 billion pesos arising from the gain recognized from the sale of Global Business Power and Don Muang Tollways. These asset sales underscore MPIC's commitment to optimizing its portfolio and realizing value for its stakeholders.

The total revenues of Meralco, the largest electricity distribution company, rose by 8% to 149.1 billion pesos, with the consolidated distribution revenue, which represented 22% of total electricity revenues, growing by 7% to 31.5 billion pesos consistent with the increase in volume sold.

Metro Pacific Tollways Corporation operates a network of toll roads in the Philippines and other Southeast Asian markets. Its revenues rose 36% to 8.3 billion pesos with improved traffic volumes benefiting from reduced mobility restrictions and continuing vaccine roll-out.

MPIC's water business comprises investments in Maynilad Water Services, the biggest water utility in terms of customer base in the Philippines and MetroPac Water Investments Corporation, which focuses on building new water businesses outside Metro Manila. Revenues fell 2% to 11.2 billion pesos reflecting the 3% drop in billed volumes, partly offset by higher average tariffs.

Metro Pacific Hospital Holdings operates the largest private hospital network in the Philippines with 18 hospitals, six provincial cancer radiotherapy centres, two healthcare colleges and one central laboratory nationwide. Its revenues rose 45% to 9.7 billion pesos

owing to largely to the growth in Covid-19 admissions and testing.

Eduardo M. Olbes
Chief Financial Officer
Security Bank Corp

Security Bank Corporation posted net profit of 3.1 billion pesos in the first half of 2021. Profit before tax amounted to 5.5 billion pesos, up 20% from the same period last year.

Net interest income reached 13.6 billion pesos, down 14% from a year-ago level. Non-interest income was 4.8 billion pesos, representing a decline of 52% as 2020 was buoyed from extraordinary securities trading gains. Service charges, fees and commissions increased 28% to 2.1 billion pesos, with fee income sources increasing from their previous year's levels.

Operating expense in the first half of 2021 was slightly up 0.9% from the same period last year, driven by investments in technology and manpower to improve customer experience. The cost-to-income ratio was 56.4%.

Pre-provision operating profit was 8 billion pesos. The bank set aside 2.4 billion pesos as provisions for credit losses in the first six months of this year, a significant decrease versus 11 billion pesos in the same period of 2020.

Gross non-performing loan ratio was 3.93%, while the non-performing loan reserve cover was 103%. Return on shareholders equity was 5.05%.

In the second quarter alone, net income was 1.5 billion pesos. On a sequential quarter-on-quarter basis, total revenues increased 9% to 9.6 billion pesos. Net interest income grew 4% to 6.9 billion pesos. Net interest margin in the second quarter of 2021 was 4.29%, up 7 basis points quarter-on-quarter and down 35 basis points year-on-year. Non-interest income increased 23% to 2.6 billion pesos.

Operating expenses during April-June 2021 was higher by 4% versus a quarter-ago. Pre-provision operating profit in the second quarter was 4.3 billion pesos, which was 15%

higher than a quarter-ago level. The bank set aside 2 billion pesos as provisions for credit losses in the second quarter of this year.

Low-cost savings and demand deposits increased 16% from the preceding year's level and accounted for 55% of total deposits, up from 48% a year ago. High-cost deposits went down 11%. Total deposits rose 2% to 522 billion pesos.

Gross loans stood at 438 billion pesos, down 4% from a year-ago level. Gross retail loans decreased 12% year-on-year, and accounted for 26% of total loans, while wholesale loans fell 1%.

Security Bank continues to be among the country's best capitalized private domestic universal banks. Common equity tier 1 ratio was 19.8%, up from 18.8% a year ago. Total capital adequacy ratio was 20.4%, up from 19.7% a year earlier. Total assets stood at 704 billion pesos, while shareholders capital was at 124 billion pesos, up 2% quarter-on-quarter.

In April this year, the bank announced that it has closed a deal with its global partner MUFG Bank of Japan that will allow MUFG's corporate clients to gain access to the bank's cash management system, DigiBanker.

This partnership will allow MUFG's clients to extend their collection network in different parts of the country with the extensive solutions of Security Bank through its DigiBanker platform. MUFG's customers can also capitalize on using the bank's robust system for their disbursement requirements whether online or via cheque payments.

Brian Edang
Chief Financial Officer
Vista Land & Lifescapes, Inc

Vista Land & Lifescapes posted a net income of 3.8 billion pesos for the first half of 2021, up 9% from the same period a year ago. The company's gross margin improved by 450 basis points and Ebitda (earnings before interest, taxes, depreciation and amortization) margin also improved by 390 basis points due to the various operational efficiency measures



Estella Tuason-Occea



Grace Chen



Yaling Chiu

undertaken during the period.

Company chairman Manuel Villar Jr says Vista Land remains optimistic with the industry especially with the performance of overseas Filipinos remittances, which registered two consecutive months of double-digit growth and are currently at 6.6% growth for the first five months of the year. He notes demand from overseas Filipinos remained strong, which contributed to the 14% growth in the reservation sales of 29.4 billion pesos for the period. The Covid-19 pandemic also provided a venue for the company to review its strategies and implement various operational efficiency measures, which resulted in improvement in the company's margins.

Vista Land recorded real estate revenues of 11.1 billion pesos, down 13% due to the slower construction activities in the provincial areas where various level of lockdowns were implemented during the period. Leasing income increased 6% to 3.6 billion pesos. The company's newly-opened commercial centres, where the majority of the tenants are essential ie home stores and supermarkets contributed to the topline growth.

Company president and CEO Manuel Paolo Villar says the various digital initiatives the company that have been implemented since 2020 are already yielding positive results and they are working on more initiatives aimed at better serving its clients as well as expand its reach. Vista Land spearheaded the biggest

virtual property expo in the country the ViCon. The two-day event showcased all the real estate brands of the Villar Group complete with virtual booths and speakers from the industry intended for potential buyers around the world.

Some of the other digital initiatives of the company include an online reservation system for all its product offerings, expanded online payment options, virtual property tours and the extensive use of social media platforms.

In May 2021, Vista Land raised US\$170 million in the offshore bond market by re-opening its existing 2027 bonds, paying a yield of 6.50%. Proceeds from the issuance will be used to refinance existing indebtedness; purchase, develop, construct or improve assets property and equipment; and for general corporate purposes.

Total assets of the company stood at 301.1 billion pesos as of end-June 2021. Capital expenditure for the first semester of the year reached 11.3 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 had 2,953 hectares of land as of June 30 2021. A total of 5.2 billion pesos worth of projects were launched during the period, comprising one high-end project, three affordable projects and two mid-rise buildings.

Estella Tuason-Occea
Chief Financial Officer and Treasurer
Bloomberry Resorts Corporation

Bloomberry Resorts has powered through the pandemic using innovative strategies to drive its developments during this challenging period. This has been paying fruitful dividends this year, particularly in the recent third quarter 2021 when its revenue increased while it cut its losses. The company realized higher gaming volumes and revenues amidst the intermittent business conditions arising from the shifting quarantine classifications. It has adjusted well to the prevailing conditions and is well-prepared to continue operating in such an environment.

The company's gross revenue came to Php7.4 billion, which marked a 59.1% increase, including Php7.1 billion in gross gaming revenue, translating to a 61.9% improvement from the previous year.

After accounting for adjustments to the PFRS 15 reporting standards and of increases in debit accounts, Bloomberry Resorts was left with a solid net revenue of Php5.14 billion or an increase of 59.3%. This includes the Php4.37 billion in net gaming revenue or a 65.5% increase. The company posted robust earnings before interest, tax, depreciation and amortization of Php910.1 million, or an increase of 663.5%.

In December 2020, Bloomberry Resorts signed, with a syndicate of banks, an amendment to the Php73.5 billion Omnibus Loan and Security Agreement for an additional facility in the principal amount of Php20 billion. Attesting to its sound financing principles, the facility was subsequently oversubscribed. Securing the additional funding option during a difficult period represented a landmark achievement for the company and a resounding vote of confidence by its lenders.

The additional facility is available for two years from the signing of the amendment agreement and any amount borrowed will be payable within five years from the date of the first drawdown. The additional funding can be used to support the cash flow requirements of Solaire Resort and Casino, partially finance capital expenditures for the improvement and refurbishment of existing facilities at Solaire, and other general corporate purposes. In the coming years, Bloomberry Resorts is set to unveil its new project, called Solaire North, as a 40-storey tower that sits on a 1.5-hectare plot at a development called Vertis North in Quezon City. Moving forward, the company will be exercising prudence and restraint in managing its balance sheet and finances, as well as focused on preserving cash and shoring up profitability.

TAIWAN

Grace Chen
Chief Financial Officer
Cathay Financial Holding Co., Ltd

Amid the international political and economic turmoil, and a low-interest environment wherein the financial industry was facing a raft of challenges, Cathay Financial Holding Company (FHC) remained committed to upholding the spirit of steady business operations, delivering a solid business performance in 2020. Cathay FHC achieved a record-high consolidated after-tax profit of NT\$76 billion for the year, with its two

subsidiaries, Cathay Life Insurance and Cathay United Bank, being the primary profit contributors.

Cathay Life generated consolidated after-tax profit of NT\$52.7 billion for the year, with an outstanding investment performance and another record-high profit. In addition to strong earnings, the company maintained its market leading position in terms of premium income. Total premium income and first-year premium income for the year were NT\$666.1 billion and NT\$160.8 billion, respectively. First-year premium equivalent, a better indicator of policy value, was NT\$62.2 billion, allowing Cathay Life to remain the industry leader.

Cathay United recorded consolidated after-tax profit of NT\$22.3 billion. Despite the impact of the pandemic and low interest rates, the bank continued to grow its lending business and maintain excellent asset quality with its robust business foundation and rigorous risk management. With respect to the wealth management business, the bank assisted its clients to allocate assets properly to achieve stable wealth creation.

In the future, Cathay United will continue to uphold a customer-centric and data-driven business strategy in which we work with companies in various industries to collectively create a service ecosystem that provides financial services that meet the needs of our customers.

Cathay Century ranked second in the industry in terms of premium income. Cathay Securities Investment Trust reported NT\$1.1 trillion (US\$37.4 billion) in assets under management, making it the largest securities investment trust company in Taiwan. Cathay Securities generated record high profit for the second consecutive year and its sub-brokerage service continued to be a market leader.

Expanding and forging a deeper presence in overseas markets continues to be a focus for Cathay FHC. With respect to expansion in the Greater China region, in addition to close cooperation with its Hong Kong branch and diversification of cross-border businesses, it took a more proactive stance in developing new

renminbi-related financial products, continued strengthening of its business operations and reinforcing development of local digital platforms.

Developing the asset management business as the third pillar of growth for the group is one of Cathay FHC's core strategies. It continues to strengthen its investment products and asset management capabilities by combining the global asset management expertise of Conning Holdings Corporation, Cathay SITE and Cathay SICE. As of the end of 2020, its total assets under management reached US\$197.7 billion.

Cathay FHC is committed to digital transformation in which it endeavours to focus on innovation, introduce new technologies, leverage the group's resources and capacity, and build a digital and data driven ecosystem.

Yaling Chiu
Chief Financial Officer
CTBC Financial Holding Co., Ltd

CTBC Financial Holding Company continued to exceed its performance expectations even under the challenging environment brought about by Covid-19. Its 2020 consolidated after-tax net profit totaled NT\$42.9 billion while the consolidated after-tax return on common shareholders equity was 11.53%.

Despite the pandemic, CTBC FHC made substantial progress in a number of areas such as accelerating its overseas markets operations. It is committed to developing cross-border financial services. To this end in 2020, despite great fluctuations in overseas markets due to the pandemic, it made good progress in its operations as it reaped the benefits both of its long-running efforts to cultivate overseas markets and of its dense international network.

Moving forward, CTBC FHC will continue to expand into overseas markets, take advantage of supply chain networks, expand its cross-border services, seize capital market international business opportunities, build a comprehensive cross-border financial platform, and continue to evaluate opportunities for



Hsu-Shu Mai



Surachai Kositsareewong



Duangdao Wongpanitkrit

M&As and strategic partners in various markets. Its banking subsidiary, The Tokyo Star Bank, its private equity fund investments, which started in 2012, the bank held 12 funds totaling 6.95 billion yen as of December 31, 2020, bringing the overall cumulative investment return to 72.5%.

Since CTBC FHC entered into the insurance business by acquiring Taiwan Life, the subsidiary has been an important profit engine for the group. It has benefitted from the company's diverse channels and rich resources. In addition, its continuous product development, which reflected customers needs as well as its flexible investment and hedging strategies, have contributed to its strong performance.

Taiwan Life's after-tax net profit reached NT\$16.5 billion in 2020 a new record for the company. Furthermore, to enhance its operational efficiency, Taiwan Life is integrating new technology according to market needs and is actively implementing a digital transformation to enable its agency channel to provide policyholders with faster and more comprehensive services.

CTBC FHC is a pioneer in digital finance development in Taiwan and has drawn a solid blueprint for its digital transformation. In addition to launching business process digitalization, it is actively developing innovative digital financial services, such as optimizing its new-generation ATMs,

developing artificial intelligence (AI) and voice assistant financial services. The goal is to provide a better customer experience and a more heartwarming, more convenient financial services. In system infrastructure, it is continuing to modernize its core systems and introduce specialized teams, utilizing its strengths in digital convergence and AI to drive digital finance application breakthroughs and expand its digital transformation.

CTBC Bank has launched IT system modernization efforts to guide a fundamental transition of its financial service capabilities. Having a more streamlined and nimble IT core system will enable the bank to respond faster to customers needs and maintain its leading position in the industry.

Hsu-Shu Mai
Chief Financial Officer
Yuanta Financial Holding Co., Ltd

Amid the continuing impact of the Covid-19 pandemic globally, Yuanta Financial Holding Company adopted a cautious and stable approach in dealing with external changes, and adjusted its orientation in a timely manner. It achieved a net profit after-tax of NT\$24.105 billion with the return on equity recorded at 9.93% in 2020. The profitability of Yuanta FHC rose by 18% against the trend under the impact posed by the coronavirus.

Reviewing its various subsidiaries, Yuanta Securities has a brokerage market share of around 12.90% in 2020, 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.

Given the successive interest cutting by central banks domestically and overseas, Yuanta Bank and peer companies had to deal with the impact resulting from reduced interest spread for deposits/loans to the net interest income growth in 2020. Under the circumstances where economic and industrial development was affected by Covid-19, the lending business strategy turned to focus on the adjustment of loan structures and improvement of post-loan management in order to control risks carefully and maintain fair quality of assets.

Until the end of December 2020, the non-performing loan ratio (NPL), NPL coverage ratio and loan coverage ratio stood at 0.12%, 1,232.5% and 1.50%, respectively. Benefitting from the growth of securities deposits and branches core deposits, the total assets were driven and expanded accordingly. As at end-December 2020, Yuanta Bank's total assets amounted to over NT\$1.43 trillion, up by more than NT\$103.4 billion.

Another subsidiary, Yuanta Life, continued to develop and promote the protection-type and long-term products to upgrade the

mortality surplus in a stable manner and control expense margins. Its interest spread turned positive in 2020 and its net profit after-tax amounted to NT\$1.81 billion in 2020, compared with NT\$910 million in the previous year.

Yuanta Securities Investment Trust reported a net income of NT\$1.719 billion in 2020 a record high for the company and up 44.60% from 2019. Since its incorporation, it has adhered to the management philosophy stressing "stability, integrity, service and innovation" and "devoted entirely to managing your wealth".

As a leading brand of futures in Taiwan, Yuanta Futures uses its best efforts to provide investors with the best futures trading service through its transparent and strict corporate governance and internal control systems, which balance research and development ability and innovation. In 2020, the company recorded net profit after-tax of NT\$1.07 billion.

Looking forward to post-pandemic era, Yuanta FHC will control risks carefully and continue to adopt the overall growth development strategy valuing solidification of cores and driving growth. It will boost the core businesses, markets and customers more, and practice the Yuanta Group's cross-industry and cross-border growth to stabilize and upgrade its earnings level effectively.

THAILAND

Surachai Kositsareewong
Senior Executive Vice President
Accounting and Finance
Bangchak Corporation Public Company Limited

Bangchak Corporation recorded group revenues of 85.01 billion baht in the first half of 2021, and an all-time high Ebitda (earnings before interest, taxes, depreciation and amortization) of 9.01 billion baht, supported by an increase in oil consumption in the global market following the unwinding of lockdown measures in many countries. The continued severity of the pandemic situation in Thailand

has prompted the company to emphasize the health and safety of employees through various measures, such as the procurement of vaccines, and the implementation of social programmes to support neighbouring communities and stakeholders in the fight against Covid-19.

Net profits to owners of the parent company rose 162% year-on-year to 4.05 billion baht, equivalent to earning per share of 2.80 baht. The performance was supported by an increase in demand for oil consumption in the global market following the subsidence of Covid-19 outbreaks and the distribution of vaccines, the lifting of lockdown measures, and economic stimulus around the world, which pushed up the price of crude oil and refined products in the global market.

The average price of Dubai crude in the first half of 2021 was US\$63.62 per barrel (up 56% year-on-year), which resulted in the company recording an inventory gain of 3.77 billion baht, and the refinery business recording a positive for operating gross refining margin. Moreover, the share of profit from invested capital in associate company, OKEA, totaled 371 million baht, which was the highest since investing in the exploration and petroleum production business.

For the second quarter alone, Bangchak recorded group revenue from sales and rendering service amounting to 43.77 billion baht, representing a quarter-on-quarter increase of 6%. Ebitda fell 10% to 4.27 billion baht, while net profit attributable to owners of the parent company dropped 23% to 1.76 billion baht.

The refinery and oil trading business group manifested a decline in performance from the first quarter. Inventory gain amounted to 1.17 billion baht in the second quarter, which was down from the previous quarter due to the price increase of crude oil, whereas an inventory loss was recorded in the second quarter of 2020.

The oil trading business under BCPT Pte. Limited saw its crude oil and finished product transactions increased by 30% quarter-on-quarter, and an increase in gross profit, mainly from diesel and low sulphur fuel oil products,

following the easing of lockdown measures in various countries.

The sales of jet fuel increased from the previous year from the resumption of some flights. Cumulative retail sales volume market share between January-June 2021 was at 15.9%, an increase from the previous year. At the end of the second quarter of the year, there were 1,247 service stations, and PEA VOLTA charging stations operated at 27 Bangchak service stations across 17 provinces.

Duangdao Wongpanitkrit
Chief Financial Officer
Bank of Ayudhya Public Company Ltd

Bank of Ayudhya (Krungsri) registered a net profit of 21.05 billion baht in the first half of 2021, with continuous loan growth from the small and medium-sized enterprises of 3.5% mainly driven by the bank's efforts to alleviate the financial hardship of the SME borrowers impacted by the Covid-19 pandemic. At the same time, it maintains a vigilant risk management scheme with solid asset quality and low non-performing loan (NPL) ratio of 2.03%.

To asset its clients, the bank offered multiple series of assistance measures, ranging from debt restructuring, debt moratorium extension and soft loans, to the asset warehousing programme during the period to ease the impact of the economic retrenchment and providing additional liquidity support to both businesses and households.

The net profit of 21.05 billion baht represented an increase of 55.5% from the corresponding period of 2020, attributed to significantly higher non-interest income, underpinned by the recognition of gains on investments from the sales of shares in Ngern Tid Lor Public Company Limited (TIDLOR), which launched an initial public offering (IPO) in the second quarter of this year. It's the biggest IPO in Thailand's finance and securities sector valued at 38.09 billion baht.

Excluding the extraordinary gain, the normalized net profit for the first half of 2021



Nopadej Karnasuta



Piya Nguiakaramahawongse



Paisan Chirakitchareern

contracted by 5% or 678 million baht from the same period a year ago due to the decline in net interest income, largely resulting from lower interest rates offered to reduce debt burdens of businesses and retail customers impacted by the pandemic. Underpinning Krungsri's efforts to provide additional liquidity support to the SME segment, loans to SMEs grew 3.5% or 9.77 billion baht from the end of December 2020, while corporate and retail loans contracted 1.2% and 1.6%, respectively. Meanwhile, deposit posted an increase of 3.1% or 56.43 billion baht from the end of December 2020, largely driven by savings deposits. Net interest margin (NIM) was at 3.08% in the first half of 2021, while net interest income surged by 75% or 11.91 billion baht. Cost-to-income ratio was higher at 43.4%, compared with 41.4% in the first half of 2020. Including the gains from the TIDLOR transaction, the cost-to-income ratio improved to 37.1%. Krungsri a high coverage ratio of 175.8%, against 175.1% as at the end of December 2020. The capital adequacy ratio (bank only) stood at 17.80%, moderating from 17.92% at the end of 2020. As of June 30 2021, Krungsri, Thailand's fifth largest bank in terms of assets, loans and deposits, and one of Thailand's five domestic systemically important banks (D-SIBs).

In August this year, Krungsri announced it has reached an agreement with Saigon-Hanoi Commercial Joint Stock Bank, the top

five largest joint-stock commercial banks in Vietnam, to purchase and receive the transfer of 100% of charter capital in SHBank Finance Company Limited.

Nopadej Karnasuta

*Senior Executive Vice President
Chief Financial Officer*

B.Grimm Power Public Company Limited

B.Grimm Power Public Company Limited reported a net profit of 1.02 billion baht in the second quarter of 2021. Excluding unrealized gains (losses) from foreign exchange rates, the net profit from operations was 1.01 billion baht, which was up 50% year-on-year and 56.5% quarter-on-quarter, while Ebitda (earnings before interest, taxes, depreciation and amortization) rose to over 3.52 billion baht for annual increase of 9.4%.

The main factor was the amount of electricity sold to industrial customers in Thailand, which went up by 47.4% from the same period last year, by rising to a peak of 831 gigawatt-hours from many major industrial customers, especially automotive parts, tires, home appliances and industrial gases.

This was also due to the connection to the system of new industrial customers under the power purchase agreement of 21.2 megawatts (MW) in the second quarter of 2021, or

31.5MW in the first half of the year from the target of not less than 40MW this year.

The increase in net operating profit was also a result of the commercial operation of the solar power plant in Cambodia in December 2020 and the power plant optimization of Amata B. Grimm Power (Rayong) 1 Company (ABPR1) and Amata B. Grimm Power (Rayong) 2 Company (ABPR2) in the second half of 2020. This can also be attributed to the efficiency of cost control and reduction in administrative expenses by 17.6% from the same period last year. Meanwhile, natural gas prices have also dropped 8.9% from the corresponding period in 2020.

B.Grimm Power recently announced seven key strategies to drive the organization in the future to become a world-leading energy producer. This is in line with the company's vision to empower the world society with generosity to create value for society in the form of sustainable utility solution provider by producing high quality energy and comprehensive service to meet the changing needs of customers, as well as developing business cooperation with strong partners both at home and abroad.

As for the progress of projects that are under construction and preparing for commercial operation in 2021, namely Bo Thong wind farm 1&2 with an installed capacity of 16MW located in Mukdahan province, they are scheduled for commercial

operation in August 2021.

At present, B.Grimm Power has a total of 48 power plants that are in commercial operation, with a target of capacity to grow from 3,058MW at the end of 2020 to 10,000MW by 2030 with an annual revenue target of more than 100 billion baht.

In June this year, the Asian Development Bank (ADB) has approved US\$160.5 million to refinance the 240MW Dau Tieng 2 Tay Ninh solar power project in Vietnam. The Dau Tieng 2 project is part of the 420MW Dau Tieng solar complex with its total cost at US\$393 million, which was developed by B. Grimm and Vietnam construction company Xuan Cau.

Piya Nguiakaramahawongse

Chief Financial Officer

Central Retail Corporation Public Company Ltd

Central Retail Corporation and its subsidiaries registered operating results in the second quarter of 2021 with total revenues of 46.38 billion baht, representing an increase of 12.1% and net loss was 426 million baht, which was down by 83.1% from the same period in 2020. The key factor was the re-opening of all business segments throughout the quarter, while in 2020 there were temporary closure of non-food businesses from mid-March to mid-May based on measures enforced by the governments of Thailand, Vietnam and Italy.

It was also due to the acquisition of COL Public Company Limited's entire shares in February 2021. Nonetheless, the ongoing situation of Covid-19 in Thailand and Vietnam still affected consumer spending and the company's operations.

Revenues from sales of goods amounted to over 41.84 billion baht in the second quarter of 2021, up by 13.2% from the same period of last year and fell by 4.4% from the previous quarter. Revenues from sales from fashion segment was 9.27 billion baht, or an increase of 14.2% from the corresponding period of 2020, mainly due to the full operations of all stores in Italy after the Covid-19 crisis eased.

Even though all branches in Thailand operated throughout the second quarter, the persisting pandemic with incessantly higher number of infections had raised concerns of consumers, while unpredictable economic situations required them to be careful of their spending. However, the company has seized this opportunity, driving sales growth through omni-channel platforms, for instance, central app, new sales channel such as chat & shop, call & shop as well as e-commerce platforms operated by the group in order to serve consumer shopping behaviours in all channels.

The integration of e-commerce innovations has facilitated a convenient and healthy life, which indeed could partially compensate certain part of offline sales impacts and led to omni-channel sales growing by 55% from the second quarter of 2020.

Revenue from sales from hardline segment reached 16.28 billion baht, or 39.9% higher from the same period of last year and increased by 6.9% from the previous quarter. It was mainly due to the consistent growth of the Thai Watsada business a consequence of the increasing demand for home improvement and decorations as customers need to spend more time at home due to Covid-19, along with rising prices.

Revenue from sales from food segment fetched 16.28 billion baht in the second quarter of 2021, which was down by 5.3% from the same period a year earlier again due to the impact of the pandemic. This resulted in some stockpiling during the first lockdown in Thailand.

Revenue from rental services amounted to 1.25 billion baht, representing an increase of 41.7% from the second quarter of 2020, as the company could manage to operate all its branches throughout the quarter.

Paisan Chirakitchareern

Chief Financial Officer

Charoen Pokphand Foods Public Co Ltd

Charoen Pokphand Foods Public Company Limited (CPF) reported 11.68 billion baht

in net profits in the first six months of 2021, a decrease of 4% from the same period last year following a drop in profit sharing from investments. The first-half sale revenue reached over 248.98 billion baht, a 12% decline from the corresponding period last year after the status of Chia Tai Investment Company (CTI) was changed from a subsidiary to an affiliated company in December 2020. CTI operates an animal feed business in China. Due to the status change, CPF realized zero revenue from the sale of CTI in 2021. Excluding this item, CPF's first-half sale revenue would have been 12% higher than the same period last year while Ebitda (earnings before interest, taxes, depreciation and amortization) would have shown a 10% increase.

CPF's operations in Thailand reported an 8% increase in sale revenue in the period, while overseas businesses enjoyed a 14% increase.

The increment resulted from higher sale volume, and product prices in some countries like the Philippines, Cambodia and Russia stayed above last year's levels. The company has continually placed emphasis on production and cost efficiency, together with operational efficiency. The maximum occupational health standards have been exercised at workplace.

Employees have been well taken care concerning accommodations, their well-being and transportation, to lessen their visits to risk areas. CPF assures all employees with the zero-layoff policy, the procurement of vaccines, the establishment of a field hospital, among others. All actions are driven by the goal to ensure the national food security amid the Covid-19 pandemic.

CPF has also helped Thai society deal with the pandemic. The "CPF Food from the Heart against Covid-19" project has been running for more than one year, to deliver food to medical personnel and vulnerable people more than one million packs, millions of drinking water and beverage and fresh meat and eggs through over 500 hospitals, field hospitals, vaccination centres, government agencies and private organizations.

CPF has been selected as a member of the FTSE4GOOD Emerging Index by



Thitipong Jurapornsiridee



Nidcha Jirametthanakij



Chongrak Rattanapian

FTSE Russell for the 5th consecutive years. The membership reflects its leadership in the global agro-industrial and food business in terms of the development of environmentally-friendly production process and holistic care for society, in an attempt to create shared values throughout the supply chain and promote good governance under its vision of “Sustainable Kitchen of the World”.

The company has been active in acquiring assets overseas. It announced in September this year the acquisition of seafood business in Poland Fish Food and MaxFish. Upon completion of the acquisitions, Fish Food and MaxFish will become indirect subsidiaries of CPF.

It also announced in August the acquisition of swine business in Russia by a newly-established subsidiary of CPF. Earlier in April, it disclosed that CPF (Thailand) Public Company Limited acquired an investment in ordinary shares of Suansomboon Company from Aquaculture Promotion Company for a total of 274 million baht.

Thitipong Jurapornsiridee

CFO

Global Power Synergy Public Company Ltd

Global Power Synergy Public Company Limited (GPSC) manifested continued strong performance in the second quarter

of 2021 with profits going up by 21% year-on-year to 2.30 billion baht, pointing to a solid second half of the year, which will focus on energy innovation. The company has also recognized performance from clean energy investment overseas including India and Taiwan. In addition, stringent Covid-19 prevention measures have been stepped up to ensure the facilities production stability and uninterrupted power distribution.

As for the company's performance in the second quarter of 2021, the net profit rose by 329 million baht or 17% as a result of higher Xayaburi power plant's share of profit and recognized other income from partial insurance claim of Glow Energy Phase 5 and increase in gross profit in independent power producer (IPP) although gross profit from small power producer (SPP) business decreased due to higher natural gas and coal price as well as higher maintenance cost.

Besides, the net worth after taxes of 436 million baht from the synergy with GLOW was also recognized thanks to operation and maintenance -power and steam network integration, commercial activities, and procurement and maintenance management.

The company's net profit for the first half of 2021 was 4.28 billion baht, up by 23% and the total revenue was 34.86 billion baht, down by 4% from the same period of last year. Throughout the latter half of 2021, the company will continue to seek more growth

opportunities, expand its renewable energy capacity and focus on energy technological innovation.

In the second quarter of the year, the company's key strategy to form partnerships with domestic and overseas allies was a great success. On July 13 2021, GPSC's wholly-owned subsidiary, Global Renewable Synergy Company Limited (GRSC) has invested by way of subscription of new shares approximately 41.6% equity interest in Avaada Energy Private Limited in India with the total investment of about 14.82 billion baht to develop a solar power platform with a total capacity of 3,744 megawatts (MW), with 1,392MW are in operations and the remaining 2,352MW are under construction with expected commercial operations by 2021-2022.

In addition, on July 14 2021, GRSC has entered into share purchase agreements with the CI-II and CI-III funds, which are managed by Copenhagen Infrastructure Partners (CIP), to acquire 25% stake in Changfang and Xidao projects (CFXD) offshore wind power in Taiwan with a total capacity of 595MW.

The project is expected to start commercial operation date during 2022-2024. CFXD has long-term power purchase agreement with Taiwan Power Company and expects that the conditions precedent will be satisfied, and that the transfer of shares will be completed before the end of the second quarter of 2022.

Moreover, GPSC's success in energy innovation was evident in the opening of a SemiSolid battery production facility located in Map Ta Phut Industrial Estate, Rayong province on July 19 2021. G-Cell batteries are manufactured using 24M SemiSolid technology, which is highly safe and environmentally-friendly, to provide optimum storage for renewable power, ensuring 24-hour power distribution and meeting the needs of the electric vehicle industry.

Nidcha Jirametthanakij

Chief Financial Officer

IRPC Public Company Ltd

IRPC Public Company Limited reported net sales of 56.86 billion baht in the second quarter of 2021, representing an increase of 18% from the previous quarter. This was due to a 16% increase in average selling prices following the higher crude oil price and a 2% growth in sales volume. The average crude intake was 194,000 barrels per day, up by 4%.

The market gross integrated margin (GIM) was 8.73 billion baht or US\$15.68 per barrel, which was up by 25% from the last quarter as a rise in almost all petroleum and petrochemical products spread versus an increase in crude premium. The crude oil price in the second quarter of 2021 rose from US\$60.01 per barrel in the first quarter to US\$66.93 per barrel because OPEC and its allies cut their oil production until April and eventually increasing it gradually by 2.1 million barrel per day from May to July to balance the market.

Moreover, the US crude oil production remained lower than it was at pre Covid-19 level. Hence, IRPC had the net stock gain of 3.51 billion baht or US\$6.30 per barrel, a decline of 1.49 billion baht from the prior quarter.

The accounting gross integrated margin was 12.23 billion baht or US\$21.98 per barrel, which was up 2%. Meanwhile, the operating expenses were up 14% to 3.53 billion baht. As a result, Ebitda (earnings before interest, tax, depreciation and amortization) increased by

1% to 8.89 billion baht.

IRPC registered depreciation expenses amounting to 2.21 billion baht (up 1%), while the net financial cost was down 3% to 428 million baht. There was a 33% drop on financial derivatives amounting to 74 million baht. Furthermore, there was a loss on foreign exchange from US dollar borrowings of 100 million baht. It fell by 45% compared to the loss on foreign exchange of 182 million baht in the first quarter of 2021.

The company had outstanding US dollar debt of US\$140 million at the end of second quarter of 2021. Meanwhile, there was a gain on investments of 186 million baht, up by 19% from the last quarter. There was unrealized loss on oil hedging amounting to 1.08 billion baht against unrealized gain on oil hedging amounting to 548 million baht in the first quarter of 2021.

For the first half of 2021, the company registered net sales of 105.25 billion baht, up by 42% from comparable period a year ago. This was attributed to a 43% increase in average selling prices following higher crude oil price. The average crude intake was 190,000 barrels per day, up by 1%.

Chongrak Rattanapian

Senior Executive Vice President and

Chief Financial Officer

KASIKORNBANK Public Company Ltd

KASIKORNBANK and its subsidiaries reported net profit of 19.52 billion baht in the first half of 2021, an increase of 9.97 billion baht or 104.40% over the same period of 2020 as the group set aside lower expected credit loss from the preceding period by 39.32%. In the first half of 2020, the group set aside high level of expected credit loss amounting to 32.06 billion baht under prudent approach to support uncertainties from the Covid-19 pandemic that has never happened before together with potential effect from measures of the government and competent agencies urging financial institutions to provide assistance to customers that the bank has closely monitored

asset quality.

Although the Thai economy in the first half of 2021 was affected by the new spread of Covid pandemic, the group closely assess and prepare to support uncertainties of economic contraction and delay of recovery, and still continuously support customers through various measures comprising loans to bolster liquidity for customers. Thus, the group considers to set aside expected credit loss in the first half of 2021 amounting to about 19.46 billion baht, which consistently conform with prudent approach. In comparison to the previous quarter, the expected credit loss increased by 24.93%.

Operating profit before expected credit loss and income tax expense for the first half of 2021 of 47.28 billion baht rose by 1.33 billion baht or 2.90% over the same period of 2020. Net interest income went up by 2.69 billion baht or 4.87% from continual growth of lending, a 6.17% increase over last year from the customers with potential.

The bank has closely monitored asset quality in order to provide ongoing assistance to customers along with loans interest rate cut. However, there are still some customers under the bank's relief measures covering moratorium on principal and interest payments that it has to manage increasing accrued interest so that the customers and the bank could resume normal business operations.

Moreover, interest expenses from deposits from customers declined as a result of lower average interest rate, resulting in net interest margin that stood at 3.20%, while non-interest income decreased by 1.03 billion baht or 4.28%, mainly due to the mark-to-market of financial assets according to market condition and decrease in net premiums earned. Fees and service income net increased by 1.11 billion baht or 6.57%, mainly due to fees from fund management and brokerage fees. Other operating expenses slightly went up by 323 million baht or 0.97% due to expense management during economic slowdown. Cost-to-income ratio stood at 41.54%.

As of June 30 2021, the group has total assets of 3.89 trillion baht, an increase of



Pattaralada Sa-Ngasang



Pannalin Mahawongtikul



Sumrid Sumneing



Wanida Boonpiraks

228.06 billion baht or 6.23% over the end of 2020.

Pattaralada Sa-Ngasang

*Executive Vice President
of Finance and Accounting
PTT Global Chemical Public Company Ltd*

PTT Global Chemical Public Company Limited (PTTGC) had total sales revenue of 111.79 billion baht in the second quarter of 2021, up by 10% from the previous quarter and 61% from the second quarter of 2020. While revenue for the first half-year went up in the same direction, it was underpinned by the rise of product prices, especially olefins and derivatives, as well as aromatics and phenol led by demand recovery according to the economics condition, and higher crude oil price.

In addition, the sales volume increased from the start of commercial operation of new capacity and the company had less maintenance shutdown. It reported net operating profit recurring in the second quarter of 2021 of 10.46 billion baht, representing an increase of 19% from the first quarter of the year. The company had adjusted Ebitda of 15.36 billion baht in the second quarter.

PTTGC had extraordinary items from selling ordinary shares in Global Power

Synergy Public Company Limited (GPSC), and the reclassification of the remaining investment as non-current financial assets, which resulted in a gain from the fair value measurements on the reclassification date, and the impairment of investments in joint venture. As a result, the company recorded a net profit of 25.03 billion baht in the second quarter of 2021, which was up 158% from the previous three months.

The business unit performance of olefins and derivatives in the second quarter of 2021 improved slightly on the back of higher average price of polyethylene of 2% from the previous quarter and 65% in the first quarter of 2020, resulting in the adjusted Ebitda margin for the unit of 26%.

For refinery business unit, the curbing of the spread of Covid-19 in many countries resulted in the recovery in global oil demand. The company has continued to adjust production by reducing jet fuel production and producing more diesel in line with lower jet fuel demand impacted by Covid-19 outbreak.

In July this year, Moody's Investors Service affirmed the company's Baa2 rating following the announcement on July 12 this year about its plans to spend around 4 billion euros to acquire global resin producer Allnex Holding GmbH, a wholly-owned subsidiary of Allnex (Luxembourg) & Cy S.C.A.

Moody's says the proposed acquisition is

in line with PTTGC's growth strategy and will improve its geographic diversification as well as expand its product portfolio. Nearly half of the funding for the acquisition came from PTTGC's parent PTT, which extended a two-year loan facility of up to 73.9 billion baht to support the Allnex acquisition.

In March this year, PTTGC issued a US\$1.25 billion notes in two tranches of 10 years and 30 years. This was the first US dollar bond from a Thai corporate in 2021 and the largest size single aggregate offering by a non-sovereign Thai issuer.

Pannalin Mahawongtikul

*Chief Financial Officer
PTT Public Co Ltd*

The revenue of PTT Public Company Limited in the first quarter of 2021 rose 17.4% to 477.84 billion baht from the fourth quarter of 2020. Ebitda (earnings before interest, taxes, depreciation and amortization) in the first quarter of 2021 were almost 103 billion baht, a rise of 31.38 billion baht or 43.8% from the previous quarter.

The improving performance of all business groups the petrochemical and refining group in particular -is attributable to the rising petroleum and petrochemical prices in the global market driven by the overall economic recovery after the easing of the lockdown

measures as well as more vaccination against Covid-19 in many countries. The net income of PTT and its subsidiaries in the first quarter of 2021 amounted to 32.59 billion baht, representing an increase of 19.44 billion baht or over 100% from 13.15 billion baht in the previous three months.

This year, PTT has officially operated the office of PTT International Trading USA Inc. in Houston, focusing on trading of petroleum and petrochemical products. In addition, PTTT USA has prepared its first trade transaction of 6,000 metric tonnes of petrochemical products with an estimated value of around US\$5.7 million, thus increasing the company's competitive edge and completing PTT's trading network presence worldwide.

The establishment of PTTT USA office will allow the group to complete the expansion of its trading business in major trading hubs all over the world, strengthening PTT's mission to create Thailand's energy security. PTTT USA will raise PTT's capability to 24/7 monitor and handle the possible fluctuation of the market as well. It will also provide trading opportunities across regions, amid the imbalance in demand and supply.

PTT International trading business unit has already set up five trading offices. Apart from PTTT USA, which is wholly-owned by PTT, the other office locations are at the heart of world's trading hubs. Singapore office is responsible for the Far East region, while the Shanghai representative office takes care of the China market.

The London office covers the trading activities in Europe and Africa, while the Abu Dhabi office in the United Arab Emirates handles trading in the Middle East and is in charge of ICE Futures Abu Dhabi (IFAD) trading, which PTT is one of the co-founders.

Also this year, PTT signed a memorandum of understanding with Foxconn to collaborate in setting up an open platform for producing electric vehicles (EV) and key components to serve the EV sector in Thailand. The platform, comprising hardware and software services, will be available to all

automobile players in Thailand looking to accelerate their production and sales of EVs in Thailand and elsewhere in the Asean region.

Through this collaboration, PTT and Foxconn aspire to shape the future of mobility in Thailand and propel Thailand towards a sustainable, emissions-free future.

Sumrid Sumneing

*Executive Vice President,
Finance and Accounting Group
PTT Exploration & Production
Public Company Limited*

The average sales volume of PTT Exploration and Production (PTTEP) for the first six months of 2021 increased to 413,168 BOED when compared with the same period of 2020. The increase was primarily due to the acquisition of Oman Block 61 project in March 2021, Bongkot project and Contract 4 project due to higher gas nomination from buyer together with Malaysia project from Malaysia Block H project first gas production in February 2021.

The average selling price for the six-month period increased to US\$41.35 per barrel of oil equivalent (BOE) from US\$40.15/BOE. In the second quarter of 2021, the group had net profit of US\$222 million, a decrease of 41% or US\$154 million in the first quarter of the year despite an increase in revenue from sales and a decrease in exploration expenses.

The profit from normal operation in the second quarter of 2021 was US\$349 million, up by US\$67 million compared with US\$282 million in the previous three months. This was due to higher revenue from sales of US\$338 million from 16% increase in average sales volume and higher average selling price.

For the first half of 2021, the group had net profit of US\$598 million, an increase of US\$189 million or 46% from a net profit for the six-month period ended June 2020 of US\$409 million. This was primarily due from an increase in revenue from sales and a recognition of gain from a bargain purchase of Oman Block 61 project, offset with an

increase in expenses which was primarily from a recognition of loss on financial instruments and exploration expenses.

Moody's Investors Service says that while the acquisition of Oman Block 61 project will significantly reduce PTTEP's cash reserves that provides a buffer against oil price volatility, this will be partly offset by an improvement in scale of production and reserves.

The acquisition, Moody's adds, is in line with the company's target to increase its proportion of gas production in its product mix to 80%. PTTEP expects a higher proportion of gas production will position itself more favourably for energy transition, as the consumption of natural gas emits lower carbon emissions compared to other hydrocarbons.

As at June 30, 2021, the group had total assets of US\$23.23 billion, an increase of US\$737 million from total assets as at December 31 2020 of US\$22.49 billion. The increment in total assets was primarily due to non-current assets, which largely comprised of exploration and production assets in joint venture projects being recognized as part of the property, plant and equipment, exploration and evaluation assets, goodwill and deferred tax assets, which rose by US\$2.45 billion mainly due to an increase of property, plant and equipment from acquisition of Oman Block 61 project.

Wanida Boonpiraks

*Executive Vice President
Finance and Accounting
Thai Oil Plc.*

Thaioil and its subsidiaries reported the accounting gross integrated margin (GIM) at US\$10 per barrel in the second quarter of 2021 and had the integrated intake of 273,000 barrels per day. The group registered sales revenue of 78.12 billion baht and Ebitda (earnings before interest, taxes, depreciation and amortization) of 7 billion baht. Aggregating with operating costs, financing costs, income tax expense and loss on foreign

exchange, it had net profit of 2.12 billion baht.

As of June 30, 2021, Thaioil group had total assets of 320.32 billion baht, increasing from the year ended 2020 by 14.13 billion baht largely due to an increase in non-current assets, such as property, plant and equipment, from investments in several projects as planned.

The board of directors this year approved the investment in PT Chandra Asri Petrochemical of Indonesia, through a newly-established subsidiary company. The share acquisition transaction will not exceed US\$1.18 billion and provides a timely opportunity for the company to expand its business into petrochemical industry by extending its existing downstream value chain of hydrocarbon to petrochemical business.

The expansion to the petrochemical industry is a significant step towards the

company's portfolio diversification into the growing petrochemical market, which is in line with Thaioil's strategy. In addition, the board approved the company to enter into the facilities agreement with its parent company PTT for bridge loans in order to fund the transaction. The loan amount will not exceed US\$670 million with tenor not exceeding 18 months and the interest rate not exceeding 2.5% per annum, which is comparable to market interest rate.

In addition, the board approved the recapitalization plan by selling Global Power Synergy (GPSC), which will not exceed 10.8% of shares issued and paid-up of GPSC, and raising capital of approximately 10 billion baht. Thaioil now considers the optimal capital structure, which delivers the most benefit to the company and the shareholders. The objective of the recapitalization plan is for the long-term benefit of the shareholders.

In July this year, however, Moody's Investors Service downgraded Thaioil's credit rating by one notch to Baa3. The rating agency says the downgrade follows a significant increase in Thaioil's net borrowings to fund its ongoing refinery expansion at a time when its earnings have declined because of a combination of lower refinery utilization due to pandemic-induced reduction in demand for transportation fuel and persistently weak regional refining margins. The downgrade also reflects Moody's expectation that Thaioil's leverage will remain elevated until at least 2023, the scheduled completion of its expansion project.

Nonetheless, Thaioil has excellent liquidity, adds Moody's. As of March 31 2021, the company held cash of 32.1 billion baht and short-term investments of 13.8 billion baht against short-term debt obligations of 2.4 billion baht.



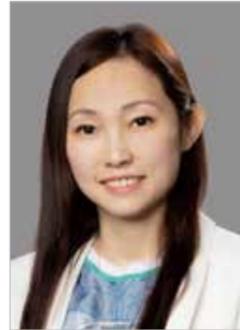
Best
Investor Relations
Professional



Patrick Lau



Brian Sum



Danita On



Amy Luk



Robin Yuen

HONG KONG

Patrick Lau

Group General Manager (Corporate Finance) - Investor Relations Sino Land Co Ltd

Sino Land fully affirms its commitment to 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 information about the company to enable the shareholders to exercise their rights in an informed manner.

Group General Manager (Corporate Finance) - Investor Relations Patrick Lau of Sino Land has had a big hand in the company's flourishing investor relations which continues to go from strength to strength even during a challenge-filled year. Mr. Lau and his formidable team ensure that corporate information is duly communicated to the shareholders and the investor community primarily through the firm's financial reports, annual general meetings and regular meetings with research analysts and fund managers.

Corporate communications issued by Sino Land are provided to its shareholders in both English and Chinese versions to facilitate their understanding. Their shareholders have the right to choose the language or means of receipt of the corporate communications. The investor relations team encourages

them to provide their email addresses to the company to facilitate timely, effective and environmentally friendly communication.

Sino Land dedicates a distinctive section entitled Investor Relations on its corporate website and this information is updated regularly. Information released by the company to the Stock Exchange is also posted on the corporate website immediately thereafter in accordance with the Listing Rules. This information includes financial statements, announcements, circulars to shareholders and notices of general meetings that have helped the investor community arrive at well-informed decisions for their portfolio.

Sino Land's valued shareholders can direct their questions about their shareholdings to the company's Share Registrar. To the extent that the requisite information of the company is publicly available, shareholders and the investor community can make a request for such information. In addition, designated contacts, email addresses and enquiry lines have been provided in its annual report to enable its shareholders and the investor community to make enquiries about the company.

Brian Sum

Associate Member of the Executive Committee, General Manager – Corporate Planning Sun Hung Kai Properties Ltd

Sun Hung Kai Properties continues to demonstrate exceptional investor relations

practices with its effective implementation of daily operations. Under General Manager, Corporate Planning and Strategic Investment Brian Sum and his dedicated team, the company has excelled in being transparent in providing accurate, comprehensive and timely information to the investor community.

Emphasizing this point, Sun Hung Kai properties places top importance in maintaining clear and transparent communications with shareholders and other investors to facilitate their understanding of the firm's strategy, business performance, prospects, and the market environment in which it operates. The company is of the view that transparency promoted by active stakeholder engagement will ultimately enhance shareholder value. To this end, its senior management constantly engages with its stakeholders, including investors, analysts and credit rating agencies. In carrying out such activities, the firm always explores myriad ways to further strengthen its bonds with stakeholders.

In disseminating its corporate information, Sun Hung Kai Properties effectively does so through its annual and interim reports, press releases and public announcements. Such documents keep its stakeholders up to speed on the latest developments of the company.

Meanwhile, press conferences and analyst briefing sessions are organised shortly after Sun Hung Kai Properties announces its results. The events not only facilitate senior management's efforts to keep investors and analysts up to

date with its latest financial results, business strategies and outlook, but also to collect invaluable feedback and answer questions from the investor community.

Sun Hung Kai Properties additionally believes that it takes more than a mere disclosure of corporate information to public and multiple stakeholders to foster investor relations. It goes beyond this by viewing mutual communication and day-to-day contacts as playing an instrumental role in enabling senior management to interact with stakeholders. Therefore, the firm has a better understanding of their concerns and expectations so that long-term sustainable business strategies can be formulated.

Danita On

Director of Investor Relations and Corporate Communications Chow Tai Fook Jewellery Group Ltd

Chow Tai Fook Jewellery has its sterling track record in investor relations intact, which has been capably overseen by its Director of Investor Relations and Corporate Communications Danita On. Ms. On and the investor relations team continuously reaffirm their commitment to being responsible and transparent towards their investors. In doing so, their actions have further bolstered the trust and confidence of the investor community towards the community.

In making it a point to ensure that the investor community has timely and equal access to its material information, Chow Tai Fook Jewellery published announcements and results presentations, annual and interim reports and press releases via public channels including websites of the Stock Exchange and the firm. Moreover, the firm organizes press and analyst conferences at least twice a year following the release of its interim and annual results.

The presentations and webcasts for these conferences are uploaded swiftly onto Chow Tai Fook Jewellery's corporate website complete with a dedicated investor relations

webpage which is regularly updated and features an Investor FAQ section for easy reference. Investors can also subscribe to its email alerts and contact the investor relations and corporate communications team directly via email.

Furthermore, Chow Tai Fook Jewellery has established policies and internal control measures pertaining to inside information disclosure to ensure announcements are published in a timely manner. At its core, the company strictly adheres to the principle of providing timely, transparent and effective disclosures to keep the market regularly informed of its performance and limiting market surprises to a minimum.

As another of its primary investor relations vehicles, Chow Tai Fook Jewellery does not simply look to improve its annual reports to comply with the Listing Rules. It goes above and beyond as the firm is of the view that the reports are not only a means of communication with its shareholders, but also as an internal management tool that drives the firm to continuously improve and generate value.

Amy Luk

Director of Investor Relations Champion REIT

Champion REIT has indeed been a true champion in implementing best investor relations practices. Attesting to this is its timely, mutual and effective communication with the investor community on issues such as corporate strategy, the latest business developments and future prospects.

Driving the effective investor relations program is Champion REIT's Investor Relations Director Amy Luk who has been a mainstay and exudes a steady presence at the company. Ms. Luk is responsible for the company's strong communication with its shareholders as well as identifying and evaluating its potential investment opportunities and overseeing the company's capital structure.

Representing a fundamental component of Champion REIT's two-way communication with the investor community is regularly meeting with existing and potential investors, financial analysts and media at one-on-one group meetings, and investor conferences. The organization also held numerous investor meetings and analyst briefings throughout the past year.

Champion REIT emphasizes transparency by providing its unitholders with notices of meetings, announcements relating to the company, circulars in respect of transactions that require unitholders' approval or information that is material in relation to the firm including connected party transactions or a material change in its financial forecasts.

To give greater access to the public, Champion REIT makes sure its corporate communications such as annual reports, interim reports, notices of meetings, announcements, circulars and other relevant information are uploaded onto its corporate website. In this light, the investor community and the company's unitholders can conveniently visit the corporate website to browse recent press releases, results and announcement presentations.

Robin Yuen

Director of Investor Relations Melco Resorts and Entertainment Ltd

Melco Resorts and Entertainment's outstanding best investor relations practices are overseen by the expertise of Head of Investor Relations Robin Yuen. Mr. Yuen leads the company's investor relations unit in driving the organization's engagement with its investors. The team also ensures that it is in line with its core principles of implementing good corporate governance and transparency in disclosing corporate information.

The investor relations team works closely with Melco Resorts and Entertainment's Board of Directors in establishing its shareholders communication policy that lays out sound strategies to promote effective



Lisa Lai



Terence Chung



Grace Wong



Jacky Yung

and consistent communication with its shareholders. The company does so with the aim of ensuring that shareholders are provided with pertinent corporate information to enable them to engage actively with the organization, as well as to exercise their rights as shareholders in an informed manner. Moreover, the policy is regularly reviewed to ensure its effectiveness at all times.

Throughout the years, Melco Resorts and Entertainment's annual general meeting has provided a great opportunity for two-way communication between the Board of Directors and its shareholders. The Chairman of the Board and chairmen of its committees are normally present at the event to answer the queries raised by its shareholders. The external auditor also attends and reports to shareholders at the meeting every year, which enjoys solid participation from investors thanks to the company's effective investor relations strategy. The company also uses the annual general meeting as a solid opportunity to open a dialogue with shareholders and to elaborate on its outlook and business strategies.

Furthermore, Melco Resorts and Entertainment publish timely corporate information to the investor community through multiple communication channels including interim and annual reports, announcements and circulars. The furnished documents are then made readily available on its corporate website alongside its latest corporate information and news.

CHINA

Lisa Lai
Director of Investor Relations
China Telecom Corporation

The astute Investor Relations Department team at China Telecom is an exemplary component of the company's commitment to making sure that the investor community is satisfied with the information it receives. Creating the blueprint for its best investor relations practices is Director of Investor Relations Lisa Lai, who spearheads the team in disseminating vital information and services. Throughout the years, Ms. Lai has excelled in driving the company's constant communications with its investors and shareholders.

China Telecom's senior management plays another pivotal role in its investor relations structure. The team confidently presents the firm's annual results and interim results via analyst meetings, press conferences and global investor telephone. As a result, the investor community and media are provided with important corporate information they need in making their investment decisions.

Importance is placed on China Telecom's annual general meetings, serving as an open platform for the telecommunication company to provide greater convenience to its shareholders. The company prioritizes engaging with them during the firm's annual

general meetings as another key channel to foster two-way communications between its Board of Directors and investors.

China Telecom explores different ways to strengthen communications with the investor community and enhance the level of transparency when disclosing its corporate information. It always observes this when it seeks to disclose revenue, operating expenses, net profit figures and other key operational data in a timely manner every quarter.

On the digital space, China Telecom maintains a dynamic and information-filled corporate website, which it regularly reviews for its design and functionality to ensure it is in step with the latest international best practices. The website is also evaluated for its transparency and the extent to which it can easily disseminate corporate information.

Terence Chung
Deputy CFO and Company Secretary
China Communications Services Corporation Ltd

China Communications Services spares no effort in conducting best investor relations practices which manifest its core values centred around transparency, accuracy, timeliness and effectiveness. The firm has displayed these innate principles and development philosophy to the investor community, and as such, its corporate image has further boosted the confidence of existing

and potential investors.

China Communications Services' Deputy CFO and Company Secretary Terence Chung's expertise attests to the strong leadership of its investor relations function. Mr. Chung's sound industry knowledge has constantly upgraded the company's transparent communication with the capital market and sustained its engagement with the investor community.

China Communications Services continued direct and close communications with its investors through multiple channels including investor and press conferences, investor forums organized by investment banks, one-on-one meetings, teleconferences and video conferences. The telecommunications firm further tapped into its strengths by organizing meetings and effectively communicating with analysts and investors throughout the year in a digital format in view of the pandemic.

To provide timely and easily accessible corporate information to the investor community, China Communications Services swiftly uploads essential information such as its operational and development updates, as well as the release of the company's financial results to the capital market through various channels including announcements, circulars, press releases and the investor relations section of its corporate website.

Grace Wong
General Manager of Investor Relations
Department and Company Secretary
China Mobile Ltd

Calvin Lam
Investor Relations Manager
China Mobile Ltd

Not outperformed in elevating its investor relations standards over the years is the consistent performance of China Mobile. The telecommunications company has strived to further refine its corporate values and in turn has delivered greater returns for its shareholders. As such, the firm goes all out

in adhering to the best corporate governance practices that underpin its fundamental principles of integrity, transparency, openness and efficiency.

Its culture of good corporate governance encompasses its investor relations function, which China Mobile's General Manager of Investor Relations Department and Company Secretary Grace Wong has a firm grasp on. After first stepping in as Company Secretary in 2005 and later assuming leadership of the firm's investor relations drive, Ms. Wong has consistently engaged with investors by regularly attending conferences and meeting with analysts, shareholders and institutional investors.

China Mobile's Investor Relations Manager Calvin Lam has also played an instrumental role in his capacity to ensure that the investor relations department is always dedicated to providing necessary information and services to, and communicate with, shareholders, investors and other participants in the capital market. Doing so has allowed the company to sustain an active dialogue with them and ensure they are fully informed of its latest developments and operations.

Going in depth, China Mobile leverages on well executed communications channels to report to shareholders on its performance and operations particularly through comprehensive annual and interim reports. When announcing interim results, annual results or any major transactions in accordance with the relevant regulatory requirements, the firm organizes investment analyst conferences, press conferences and investor telephone conferences to explain the relevant results or major transactions to the shareholders, investors and the general public, listen to their opinions and address any questions that they may have.

Every quarter, China Mobile complies with the practice of voluntarily disclosing certain key, unaudited operational and financial data. On a monthly basis, the company discloses the net increase in the number of customers on its website to further increase the company's transparency. This

also provides shareholders, investors and the general public with additional information to facilitate their understanding of the operations of the company.

Jacky Yung
Company Secretary and
Head of Investor Relations
China Unicom (Hong Kong) Limited

China Unicom's seasoned Company Secretary and Head of Investor Relations Jacky Yung has provided a steady hand for its investor relations unit over the years. Mr. Yung's stewardship has enabled the company to deliver another outstanding performance in navigating a challenging environment this year.

China Unicom's sound investor relations department efficiently provided vital information and services to its investors, and maintained timely communications with its valued investors and fund managers. Among the investor relations activities that it implemented were responding to investors' numerous inquiries and engaging with company-visit investors. The investor relations department constantly strives to obtain market information and conveys these shareholder views to its Directors and senior management.

To reinforce its investor relations framework, China Unicom enforces a Shareholders' Communication Policy to ensure that its shareholders are provided readily with, equal and timely access to balanced and understandable corporate information. This has enabled shareholders to exercise their rights in an informed manner, as well as enhance its ongoing communication between shareholders and the investment community.

In view of the pandemic, China Unicom's senior management adjusted swiftly to communicate with its existing and potential investors which go a long way in helping them gain a well-rounded comprehension of the firm's latest development and performance in various aspects of its operations.

Another reliable investor relations channel that China Unicom utilizes is its corporate



Cheng Lei

website, providing a significant tool to upload press releases and corporate information that is easily accessed by the investor community. It also plays a significant role in the company's valuation and compliance with regulatory requirements for information disclosure. The company is always mindful of enhancing its corporate website's functions and transparency to keep it on par with best practices.

Cheng Lei

*Head of Investor Relations
Anton Oilfield Services Group*

A highly successful and engaging investor relations program run at Anton Oilfield Services Group bears the signature of Head of Investor Relations Cheng Lei. With Ms. Lei at the forefront of its investor relations activities, the company has been able to generate sustainable shareholder value. She and the stout investor relations team have always recognised that effective management of stakeholder relationships is instrumental to realizing that value.

This resonates with Anton Oilfield Services Group's view that its objectives and shareholder objectives must be aligned for long-term value creation, and this encourages shareholders to concur with its commitment to sustainable long-term growth, instead of primarily focusing on the short-term.

Anton Oilfield Services Group regards effective communication with its shareholders as significant in enabling them to have a clear



Wei Fang

assessment of the enterprise performance as well as to ensure the board of directors is held accountable. As such, the firm meets with investors on a regular basis to keep them abreast of its latest business developments and strategies. During such meetings, it responds promptly to questions received from the media and individual shareholders.

Anton Oilfield Services Group has been upfront in readily sharing relevant and material corporate information, and clearly communicating business strategies through timely channels. When communicating its information, great care is taken at all times to ensure that price sensitive information is not disclosed selectively. Following announcements made on the Stock Exchange, this same information is immediately made available on the corporate website for everyone's access.

Wei Fang

*Head of Investor Relations
PetroChina Company Ltd*

The outstanding investor relations efforts of Petrochina are due in large part to the capabilities of its Head of Investor Relations Wei Fang, who has underscored the company's commitment to good investor relations practices playing an essential role in creating shareholder value. The smooth implementation of its investor relations program has combined the disciplines of communications and finance, which have paved the way for its valued stakeholders to



Kevin Leung

have an accurate picture of the company's performance and future prospects.

Petrochina has always strived to establish an effective two-way communications process between the financial community and senior management. The firm's steady Investor Relations team has deftly managed the distribution of financial, strategic and legal information to stakeholders including institutional and retail investors, financial analysts, stockbrokers, regulatory bodies and the media.

Providing a better understanding of Petrochina's performance is the firm's annual report, which firmly serves as a vital reference for the investor community. The organization extends every effort in preparing the report, which incorporates human elements into the design and resonates the company's culture.

Petrochina's investor relations team consistently informs its senior management on the latest market movements and market perceptions regarding the company. The solid team also informs them on issues of concern to investors and changes to regulations or compliance requirements, in addition to best investor relations practices.

Furthermore, Petrochina regularly analyzes its shareholder structure, which encompasses reviewing its current institutional and retail investors. Doing so enables the firm to keep track of changes in shareholdings and establish sound relationships with existing and potential shareholders.



Vincent Tse



Tanapon Prapapan

Ricky Ng

*General Manager -
Investor Relations Department
COSCO SHIPPING Ports Limited*

Serving as the initial port of call for the investor community is Cosco Shipping Port's investor relations team driven by General Manager - Investor Relations Department Ricky Ng. Under Mr. Ng's directions, the investor relations team has steadily supported the company's executive directors and senior management in engaging in constant dialogue with institutional investors and analysts. Doing so has enabled them to keep the investor community up to speed on the company's developments and swiftly address any queries.

Cosco Shipping Ports continues to enhance its open communications with the media, analysts and fund managers through one-on-one meetings and conferences. Press and analyst conferences are held subsequent to the interim and final results announcements wherein executive directors and senior management are available to answer questions regarding the firm's operational and financial performances.

Cosco Shipping Ports believes that regular and timely communication with shareholders forms an integral part of the organization's efforts to help shareholders understand its business better. In this light, the company has established a Shareholders' Communication Policy and regularly reviews the policy to ensure that it remains effective.

In addition, Cosco Shipping Ports has been committed to fair, transparent and timely disclosure policy and practices. All inside information is publicly released as and when appropriate, prior to individual sessions held with investors or analysts. The company engages in regular dialogue with institutional shareholders and general presentations when its financial results are announced.

Cosco Shipping Ports provides extensive information in its annual reports, interim reports, results announcements and press releases. The company also disseminates information relating to the company and its business digitally through its corporate website.

The company's valued shareholders and investors are welcome to make their enquiries through the investor relations department.

Kevin Leung

*Investor Relations Director
China Resources Beer (Holdings) Company Ltd*

Vincent Tse

*Former General Manager, Investor Relations
China Resources Beer (Holdings) Company Ltd*

China Resources Beer's investor relations program has been running smoothly, and contributing to its effectiveness are Former General Manager, Investor Relations Vincent Tse and Deputy General Manager, Investor Relations Kevin Leung. Mr. Tse, Mr. Leung and the dependable investor relations team have tapped into their expertise to enhance the firm's investor relations initiatives which have subsequently burnished its corporate image in the eyes of the investor community.

In its daily operations, China Resources Beer has always strived to maintain the highest standards in establishing a thriving culture of good corporate governance, which it combines with active communication with its valued shareholders and investors. The organization utilizes an advanced communication mechanism and effective channels to ensure information is distributed accurately and timely to guarantee investors are well informed of all its latest developments and business strategies.

China Resources Beer always stays in constant touch with shareholders and investors through a number of different channels. On top of its results announcements, the organization participates in one-on-one meetings, luncheons, forums and telephone conferences arranged by financial institutions. To further nurture its relationship with the investor community, it carefully listens to the views and suggestions put forward by investors, which have been instrumental in enhancing its operational performance and generating greater returns for its shareholders.

China Resources Beer remains steadfast

in raising the bar of corporate governance in its investor relations, looking to deliver a more sustainable and profitable growth, as well as deliver a better return on its assets, which will generate a higher value for the benefit of its shareholders and the investor community.

THAILAND

Tanapon Prapapan

*VP Investor Relations
PTT Public Company Ltd*

The outstanding performance of PTT Public Company's Investor Relations attests to the leadership of VP Investor Relations Panporn Sasanan in guiding the team through a myriad challenges. Ms. Sasanan and the team have navigated through the ongoing pandemic to efficiently distribute essential corporate information that address the investor community's needs.

Throughout the past year, the investor relations team of PTT Public Company has adhered to its core values of compliance, consistency, timeliness and fairness which has enabled it to strengthen its ties with the investor community. The firm has disseminated key corporate messages through various media covering exhibitions and a corporate governance section on its corporate website featuring relevant information. It also encourages two-way communication through email, video, as well as a corporate governance column in its PTT Spirit magazine for the public to gain a better understanding of its latest developments.

Furthermore, PTT Public Company has set up an efficient complaint management center spearheaded by its Corporate Communications team which has deftly managed external complaints and adequately responded to queries alongside internal complaints. The center has helped to facilitate a more efficient way for issues to be compiled, managed, and regularly submitted to senior management for its continued enhancement and development.

PTT Public Company additionally



Thanat Thamrongsaksuvit



Poonsit Wongthawatchai



Solaya Na Songkhla



Jittasak Soonthornpan



Dr. Adit Laixuthai

publishes its PTT Bizway newsletter, which is regularly mailed to directly communicate with its shareholders. The newsletter contains key corporate information, including the vision, mission, performance outcomes, corporate governance practices, and sustainable operations.

Thanat Thamrongsaksuvit
 Manager, Investor Relations
 PTT Exploration & Production
 Public Company Limited

Investor relations is firmly established as the center of communication for PTT Exploration & Production Public Company in which essential information is disclosed to its valued shareholders, institutional and retail investors, analysts and relevant authorities. At the forefront of the company's investor relations function has been Investor Relations Manager Thanat Thamrongsaksuvit in a steady and dependable role of overseeing high quality financial reporting processes and disseminating essential information about the company.

Inspired by Mr. Thamrongsaksuvit's leadership, PTT Exploration & Production Public Company has provided the investor community with important information that may affect the price of its stock, such as financial statements, earnings reports and quarterly and annual Management's Discussion and Analysis (MD&A). Such useful information are key indicators of the firm's financial standing, performance and

future trends.

PTT Exploration & Production Public Company regularly meets with its shareholders, financial analysts, investors and employees through a number of activities and events to present its performance results to them. In addition, the company swiftly responds to queries via email as its contact details are conveniently published on its corporate website.

The investor relations team also deftly manages PTT Exploration & Production Public Company's comprehensive disclosure of information via the SET Community Portal of the Stock Exchange of Thailand to the investor community. Strengthening its investor relations framework further is the establishment of a corporate governance policy which governs the protection of its shareholders' rights and ensures equal treatment to all of its shareholders. This policy ensures the equal exercise of rights by major and minor shareholders at its annual general meetings as well as the equal disclosure of information.

Poonsit Wongthawatchai
 Executive Vice President of the Environmental,
 Social, and Governance Division
 Bank of Ayudhya Public Company Ltd

With a commendable resume in the investor relations field, Bank of Ayudhya's Executive Vice President of the Environmental, Social, and Governance Division Poonsit

Wongthawatchai has exceptionally driven the bank's extensive investor relations initiatives. Mr. Wongthawatchai has helped the bank in many ways to establish itself as an elite advocate of best practices in its investor relations platform.

Further underscoring the transparency of Bank of Ayudhya's corporate information and maintaining real-time communications with the investor community, the investor relations team organizes investor conferences and participates in seminars to elaborate on the firm's operating performance, financial results, strategic development and business direction. Moreover, the bank conducts meetings with investors and analysts, while the investor relations team also consistently responds to queries submitted by investors, analysts and shareholders.

In addition, the investor relations team regularly maintains Bank of Ayudhya's corporate website that contains essential information highlighting key aspects of its performance. The website's content enables investors to search and download financial statements, annual reports and important financial information. Here, the investor community can additionally research the company's share price or peruse news on its investor conferences and shareholder meetings.

Notifications of Bank of Ayudhya's significant corporate activities and major announcements are also issued to its website members via email. Similarly, investors can communicate their suggestions and comments to the bank. The investor relations team then

studies the feedback received and refers them to the senior management which it takes into account when devising the firm's strategies and initiatives.

Solaya Na Songkhla
 Senior Vice President in Investor Relations
 B.Grimm Power Public Company Limited

B.Grimm Power's stellar investor relations program has been powered by Senior Vice President in Investor Relations Solaya Na Songkhla. Ms. Songkhla is on top of things at the company's Investor Relations Department which has consistently communicated and disclosed key material information to shareholders, institutional and minority investors, securities and relevant regulatory agencies.

The Investor Relations Department of B.Grimm Power disseminates material information that affects the organization's stock prices and public information so that stakeholders can have access to information equally and fairly. Its local and international shareholders, investors, analysts and credit rating agencies have been able to reap the benefits of its investor relations activities.

Furthermore, B.Grimm Power's Investor Relations Department has excelled in managing and supervising the rights and benefits of its shareholders in accordance with all applicable laws, as well as promoted mutually beneficial relationships with the investor community.

B.Grimm Power discloses material information in a complete and timely manner. It provides facts that accurately reflect its actual financial status for shareholders to arrive at well-informed decisions. The company believes that information disclosure is an indicator of transparency in its operations and represents a critical factor behind investors' confidence in the firm's integrity. With this in mind, the company always emphasises disclosure of information and continuously enhances communication channels that enables its investors to have access to essential information regarding the organization.

Jittasak Soonthornpan
 VP - Corporate Finance & IR
 PTT Global Chemical Public Company Ltd

PTT Global Chemical Public Company's highly effective investor relations program has been expertly spearheaded by its VP - Corporate Finance & Investor Relations Jittasak Soonthornpan. The consistent efforts have strengthened the company's two-way communications with the investor community.

In the past challenging year, Mr. Soonthornpan and PTT Global Chemical Public Company's investor relations team have expended every effort to enhance the quality of the firm's communication with the investor community through various channels. As a result, all essential corporate information conveyed is disclosed regularly which has established the confidence of shareholders and stakeholders. The investor relations activities have also ensured that the investor community is given information in an equitable manner that adheres to the requirements of rules, laws and the articles of association of the company and relevant governmental agencies.

Complementing the investor relations activities is PTT Global Chemical Public Company's corporate governance policy that fosters the protection of shareholders' rights and ensures the equitable treatment of all its shareholders. The policy outlines the equal exercise of rights by major and minor shareholders at its annual general meeting, equal disclosure of information, prevention of conflicts of interests or the use of internal information to illegitimately benefit oneself and others, and strengthens relationships with shareholders.

PTT Global Chemical Public Company's investor relations team regularly updates its corporate website that enables the investor community to access a suite of information regarding the company with ease. Information includes comprehensive annual reports which can be readily downloaded, presentations and webcasts, news and publications, stock performance, strategies and vision, PTTGC at a Glance,

PTTGC's strengths, Code of Conduct and other essential financial information that are useful for the investor community.

Dr. Adit Laixuthai
 Corporate Secretary and
 Senior Executive Vice President
 KASIKORNBANK Public Company Ltd

Since 1998, KASIKORNBANK's Investor Relations Unit has been responsible for implementing the bank's investor relations management, preparation of its annual investor relations plan and providing the systemic disclosure of its information in accordance with regulatory requirements. This has delivered a wide range of benefits for its local and international shareholders, investors, analysts and credit rating agencies over the years.

Anchoring KASIKORNBANK's Investor Relations Unit is Corporate Secretary and Senior Executive Vice President Dr. Adit Laixuthai who has astutely managed and supervised shareholders rights and benefits in accordance with all applicable laws, as well as created and fostered cordial relationships with the bank's shareholders. Such efforts have enhanced the bank's image and credibility, leading to delivering greater value to shareholders over the years.

KASIKORNBANK also conducts an annual investor relations satisfaction survey, with its results used to optimize the efficiency and effectiveness of its investor relations policies, functions and activities in accordance with international standards. Its business operations emphasize its actions in accordance with the Good Corporate Governance Principles. The bank has also devised an Investor Relations Code of Conduct to ensure that its investor relations program is accurate, complete, and transparent in compliance with the laws, regulatory requirements, and the bank's regulations.

In the past year, KASIKORNBANK implemented an extensive series of investor relations activities, wherein its executives and the Investor Relations Unit met with various



Kobboon Srichai



Kanyamas Rithidej

Somruidee
Charoenkongsakul

Justine Shen



Amanda Wang



Chiwei Hsiao

groups to provide information through one-on-one meetings, conference calls, group analyst and investor meetings, investor conferences and informative site visits.

Kobboon Srichai

*Company Secretary and
Head of Investor Relations
Charoen Pokphand Foods Public Co Ltd*

Charoen Pokphand Foods has time and again ensured timely and accurate distribution of relevant reports and corporate information to the investor community. Its efficiency has been overseen by Company Secretary and Head of Investor Relations Kobboon Srichai who is always committed to keeping the investor community up to speed with the company's latest developments. Mr. Srichai and the investor relations team at Charoen Pokphand Foods make it a point to deliver strategic, operating and financial information to the wider investor community through its timely disclosures to local regulatory authorities.

Charoen Pokphand Foods discloses 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. To further enhance its transparency, all financial and nonfinancial disclosures are promptly uploaded and available on its corporate website that can be readily accessed.

Through it all, Charoen Pokphand

Foods has elevated its standards in implementing best investor relations practices. The company ensures that all of its communications comply with fair business practices, which is key to establishing long-term and mutually beneficial relationships with its valued stakeholders. It believes that the firm's long-term strategy is for the benefit of all its stakeholders especially the investor community.

Over the past year, Charoen Pokphand Foods organized various meetings where it receives feedback and any concerns raised by investors. In particular, the company's annual general meeting is considered one of the main platforms for its shareholders to directly exchange views with its Board of Directors. The Board of Directors and senior management warmly welcomes and responds to the questions raised by investors.

Kanyamas Rithidej

*Vice President,
Finance & Investor Relations Department
IRPC*

Somruidee Charoenkongsakul

*Investor Relations Manager
IRPC*

Continuously fostering a culture of proactive investor relations has been a hallmark of IRPC, which emphasizes corporate governance in this area. Overseeing its

effectiveness are Vice President, Finance & Investor Relations Department Kanyamas Rithidej and Investor Relations Manager Somruidee Charoenkongsakul who have worked in tandem with its Investor Relations Department to shape the direction of the firm's investor relations program, which has communicated proactively with the investor community.

A solid case in point is that IRPC prepares for its all-important annual general meeting in a thorough manner, which provides an engaging platform for the company's astute Board of Directors to openly communicate with its shareholders. The Chairman, Board of Directors and external auditor place top priority to the event and attend the annual general meeting at all times. The Board of Directors always aims to ensure that shareholders and prospective investors are up to speed on all of the company's major developments.

During these important meetings, IRPC actively encourages the participation of its shareholders to send their questions regarding any concerns they may have, which are always welcomed towards the conclusion of the event. Providing these opportunities helps the shareholders to have a more profound understanding of the firm which subsequently leads to better informed investment decisions.

IRPC's stout Investor Relations Department responds to letters, emails and phone enquiries from its various

shareholders and investors in a swift manner. The proactive team enables shareholders and investors to communicate more easily with the company through the various channels they provide to raise their enquiries.

TAIWAN

Justine Shen

*Head of Investor Relations
CTBC Financial Holding Co., Ltd*

Espousing effective investor relations has become second nature to CTBC Financial Holding, driven by a prolific investor relations team. Head of Investor Relations Justine Shen has laudably crafted initiatives and enhanced communication channels that have helped to ensure that the team discloses fair, transparent, and timely corporate information to the investor community which have catered to their needs.

The investor relations team also manages a user-friendly corporate website featuring a stakeholders section that provides information for multi-directional communication among all parties. CTBC Financial Holding also maintains a dedicated Investor Relations page that provides shareholders with real-time corporate information. Such essential information encompassing corporate governance disclosures, financial information, credit ratings, events and announcements, stock information, and investor services.

CTBC Financial Holding maintains its bilingual corporate website and related units are responsible for collecting information and disclosing it on the digital platform. Furthermore, the company has a designated spokesperson and an acting spokesperson to address the concerns of the investor community. It makes use of informative slideshow presentations and audio recordings during investor conferences and uploads these to the company's Investor Relations website in the Events & Filings section's Events Calendar page.

To enhance two-way communication, CTBC Financial Holding's Investor Relations website also contains the contact details of the spokesperson, acting spokesperson, Audit Committee convener, institutional investor relations and shareholder service personnel for the investor community to send any enquiries and suggestions for their benefit.

Amanda Wang

*First Vice President - Investor Relations
Fubon Financial Holdings Co., Ltd*

Fubon Financial Holdings continues to cement its status as an excellent investor relations practitioner with its ongoing dedication to strengthen its communication with the investor community, especially during the past year filled with challenges. Leading the way is the ever-reliable First Vice President - Investor Relations Amanda Wang and the investor relations team of the company. Working as a well-oiled unit enables them to consistently address the needs of its spectrum of shareholders and emphasize its commitment to upholding shareholders' rights.

With Ms. Wang's expertise in shaping the investor relations function, Fubon Financial Holdings displayed its keenness in providing information transparency and conducting real-time communications with the investor community and the market. As such, the investor relations team clocked in another eventful year hosting quarterly investor conferences and taking part in seminars to fully explain the organization's operating performance, financial results, strategic development and business direction. The team was again quick on its toes in organizing numerous meetings with its investors and analysts. As always, the unit has been on top of responding to calls from its investors, analysts and shareholders.

Using the digital tools at its disposal, Fubon Financial Holdings provides further details about the company through its corporate website. Utilizing this

communication channel allows the investor community to easily view the company's latest share price or view investor conference and shareholder meeting news. Users can navigate the website to bring up the bilingual investor relations section that contains pertinent and accurate information for the benefit of its investors and the general public.

In providing handy access to its investors, the earnings announcements of Fubon Financial Holding is easily accessible on its corporate website every month, with key aspects of the company's performance being highlighted. Notifications of significant activities and major announcements are issued by email to its website members, while investors can communicate with the company via email. Its investor relations division then relays the feedback to senior management, who take the invaluable feedback into consideration in setting out the strategies and initiatives of the company moving forward.

Chiwei Hsiao

*Vice President and Head of Investor Relations
E.SUN Financial Holding Company Ltd*

Investor relations at E.SUN Financial Holding has always been bright, thanks to the continuous initiatives implemented by Vice President and Head of Investor Relations Chiwei Hsiao, who has been busy enhancing the different ways the company conveys its corporate messages to the investor community.

E.SUN Financial Holding's numerous communication initiatives have provided a true and fair view of the company. It leverages various channels and platforms, including its annual and interim results announcements, press conferences and analyst briefings, as well as numerous industry conferences, to ensure the timely release of important messages.

Its efforts reflect E.SUN Financial Holding's view that cultivating effective communications with its shareholders is critical to enhancing investor relations as well as investors' understanding of its business



Sophia Cheng

Yajou Chang

Allen Wu

Juferson Victor Mangempis

Luis S. Reyes Jr

Jonas Isaac R. Ramos

Robin-Jason S. Venturina

performance and strategies. The organization additionally recognizes the importance of transparency and timely disclosure of corporate information, which enables shareholders and investors to make the most informed investment decisions.

E.SUN Financial Holding's informative corporate website further facilitates effective communication with shareholders, investors and other stakeholders, making corporate information and other relevant financial and non-financial information available digitally in a timely manner.

Sophia Cheng

*Chief Investment Officer
Cathay Financial Holdings Co., Ltd*

Yajou Chang

*Senior VP Investor Relations
Cathay Financial Holdings Co., Ltd*

Cathay Financial Holdings' impressive investor relations program is in the capable hands of Chief Investment Officer Sophia Cheng and Senior VP Investor Relations Yajou Chang who work in tandem to help drive the company's view that effective communication with its shareholders is vital to raising investor relations standards as well as investors' understanding of its business performance and strategies. As such, the company engages in regular dialogue with investors and analysts through one-on-one meetings and conference calls, and

participating in investment conferences.

Cathay Financial Holdings further recognizes the importance of transparency and timely disclosure of corporate information which enables its shareholders and investors to make the best investment decision. Doing so has subsequently enhanced its communication practices and elevated the trust of the investor community in the company.

Moreover, Cathay Financial Holdings organizes an annual general meeting that provides a good opportunity for the company to facilitate direct communication between its senior management, board members and esteemed shareholders.

Using a number of electronic devices, the investor community can view Cathay Financial Holdings' corporate website featuring the latest news and developments with the click of a button. Furthermore, the organization ensures that all of its announcements and notices are published on the corporate website. The website enables users to easily delve into its comprehensive archive of financial reports and presentation materials, recent announcements and circulars, as well as contact details.

Allen Wu

*Head of Investor Relations
Yuanta Financial Holding Co., Ltd*

Yuanta Financial Holding has been above par in its investor relations practices wherein the investor community has had a pleasant

experience in learning more about the company in greater detail. Its investor relations team is led by Head of Investor Relations Allen Wu, who has long been committed to ensuring that the organization observes transparency in its financial reporting and provides comprehensive information on its developments and strategies.

Yuanta Financial Holding engages with the investor community through institutional investor conferences and one-on-one meetings, and has participated in investor forums held by foreign securities firms. During the events, the company explains its long-term strategy, financial and operational situations that go a long way in ensuring investors that they are up to speed and well-informed on the company.

On the digital front, the corporate website has been well managed by Yuanta Financial Holdings to feature its initiatives on corporate governance, investor relations and schedule of events, which can be readily accessed. Its corporate website also facilitates the reception of suggestions through its Investor Relationship section, which contains an investor service window and a Contact Us mailbox so that investors can conveniently give their feedback and suggestions.

Deftly handling such suggestions from the investor community are personnel designated by Yuanta Financial Holding, which allow it to take an inclusive approach in devising its corporate strategies with the best interests of investors top of mind.

INDONESIA

Juferson Victor Mangempis

*Vice President of Investor Relations
PT Pertamina (Persero)*

PT Pertamina's tried-and-tested investor relations practices have been well-shaped by its VP for Investor Relations Juferson Victor Mangempis who plays an instrumental role in driving its communication with shareholders and helping them understand the firm's business performance and strategies better. Indeed, the company has emphasized the transparent and timely disclosure of corporate information to the investor community for their benefit.

Key to its success is PT Pertamina's setting up of a sound investor relations framework that lays down the foundations of its processes to provide shareholders and the investment community with ready, equal and timely access to balanced and understandable information. This information includes the financial performance, strategic goals and plans, material developments and governance that enables shareholders to exercise their rights in an informed manner, and allows the investor community to actively engage with the firm.

Furthermore, PT Pertamina ensures that all of its announcements and notices are published on the website of the stock exchange, as well as its own corporate website. In cultivating greater understanding and communication with the investor community, the firm holds conference calls with investors in connection with the company's business performance.

On the digital front, PT Pertamina furnishes its latest financial and non-financial information on its user-friendly website covering detailed financial statements, corporate structure, results of business operations, and other relevant information which the investor community can easily access to invest in an informed manner.

PHILIPPINES

Luis S. Reyes Jr

*Exec. VP and Head of Investor Relations & Corp. Planning
BDO Unibank, Inc*

BDO Unibank has been weathering the pandemic storm and remained undeterred in enhancing its investor relations function in the past year. Overcoming its challenges, the bank proactively communicated with the investor community, and conveyed essential information to them regarding the bank's financial results and business operations. Once again, the bank cemented its unwavering commitment to going above and beyond the expectations of all its stakeholders, especially in delivering optimal shareholder value.

In displaying outstanding skills at the helm, Luis S. Reyes Jr ramped up his efforts in leading BDO Unibank's dedicated Investor Relations and Corporate Planning unit, which covers regularly reviewing and implementing the bank's best investor relations practices. Mr. Reyes and his dedicated team continue to implement results-driven initiatives that have provided clear and transparent disclosure of corporate information that have kept the investor community abreast of all its latest developments. In doing so, the bank has ultimately produced significant value for its shareholders.

Over the years, BDO Unibank's investor relations initiatives have consistently delivered a clear blueprint of its strategies and provided pertinent updates on its financial performance and other major corporate developments to its investors. This is further evident during the one-on-one meetings, conferences and forums that the bank organizes and attends. These events are all supplemented by periodic mail broadcasts and the timely uploading of disclosures on its corporate website.

BDO Unibank stresses the importance

of two-way communication with the investor community and as such it regularly seeks feedback which is warmly welcomed by the Board of Directors and senior management. The feedback collected from its valued investors has enabled them to better understand the market sentiment regarding the bank. It has additionally allowed the bank to take their opinions and suggestions into consideration in the planning of future developments and strategies.

Jonas Isaac R. Ramos

*Director for Investor Relations
Bloomberry Resorts Corporation*

Robin-Jason S. Venturina

*Investor Relations Manager
Bloomberry Resorts Corporation*

Investor relations has been an area of expertise for Bloomberry Resorts, attested to by the two-way communication that the company has established with the financial media, analysts and shareholders. A pair of big contributors to the cause are Director of Investor Relations Jonas Ramos and Investor Relations Manager Robin-Jason S. Venturina who have put in marvellous efforts in raising the level of transparency in its disclosure of corporate information. Doing so has helped it to achieve appropriate valuation of its stock and liabilities in the capital market.

Bloomberry Resorts' annual general meetings represent a primary forum that bolsters the organization's constant communication with its valued investors. To facilitate a productive meeting ahead of time, the company sends out the notices of the annual general meeting and annual reports to the shareholders at least 21 days prior to the event. Details of any special businesses are included in an explanatory statement to provide relevant information on the matters involved.

To encourage open communication, the Board of Directors at Bloomberry Resorts opens up the floor for its shareholders to field any questions that they may have at the annual



Arthur Tabuena



Maricris Aldover-Ysmael



Ropi Dangazo

general meetings. Through this platform, the Chairman and the Directors are able to adequately answer the queries comprehensively as well as discuss aspects of the company's performance, latest developments and strategies.

Bloomberry Resorts maintains and updates its corporate website, complete with a separate investor relations section where the investor community can view relevant information on the company any time. As part of its fundamental values, the company has always complied with relevant rules and regulations whenever it discloses material information to ensure that it is comprehensive and accurate.

Arthur Tabuena
Treasury Director and Head of Investor Relations
International Container Terminal Services, Inc.

As ICTSI's ever-dependable Treasury Director and Head of Investor Relations, Arthur Tabuena continues to extend his strong track record in implementing proficient investor relations initiatives that are on par with best practices. Throughout his tenure, Mr. Tabuena has enriched the investing experience of the investor community, listened to concerns from investors pertaining to the firm's operations, and shared the positive returns of the company with its shareholders.

ICTSI's investor relations team has been responsible for the company's

communication activities, which have proactively provided the investor community with essential information to enable them to fully understand the company's strategy, operations and its latest business developments. The team's communication plans are well crafted to address the needs of the investor community and are reviewed on a regular basis. In addition, the investor relations program is regularly presented to the Board of Directors for discussion to ensure that it always meets the ever-evolving needs of the investor community.

ICTSI consistently strives to strengthen its relationships with the financial media, analysts and its shareholders by conducting various investor relations activities and programs such as interviews, conference calls, questionnaires, phone calls, e-mail, and informative site visits to its properties. The company implements such initiatives that are founded on its core values of transparency, timely disclosure, openness, accessibility and relevance. Doing so has enabled the investor community to paint the big picture on the company's current status.

Meanwhile, ICTSI runs its corporate website as another vital communication channel in which it displays the latest information on its accurate financial statements, corporate structure, results of business operations, and other relevant information which can be readily accessed for the benefit of the investor community.

Maricris Aldover-Ysmael
VP Investor Relations
Metro Pacific Investments Corporation

At the very core of Metro Pacific Investments Corporation's successful investor relations program is its commitment to maintaining constant two-way communication between its investors and senior management. Throughout its communication, the company ensures that it is as transparent as possible on its strategies and how the firm implements them in its various portfolio companies. Other key pillars of this strategy are providing a consistent framework which its investors can use to evaluate its progress, as well as keeping the conversation going, even amidst a difficult year.

Confidently taking on this challenge for Metro Pacific Investments Corporation is its top-notch Vice President, Investor Relations Maricris Aldover-Ysmael. Ms. Aldover-Ysmael has certainly played an instrumental role in keeping the investor community well-informed at all times over the past year.

Internally, Metro Pacific Investments Corporation views corporate governance as aligning the interests of management with other stakeholders, particularly with shareholders at the forefront. With this in mind, the constant communication fostered by the investor relations team between management and shareholders reinforces such concept. By discussing and disseminating essential corporate information with its

potential or existing investors, the investor community can then make an informed decision about the risk and reward in holding the company's stock and more easily compare its value in their portfolio versus other potential investments.

Metro Pacific Investments Corporation emphasizes the alignment of interests between shareholders and management that drives the importance placed on both investor relations and corporate governance. As such, shareholders are benefitted by having the company value returns on investment as evidenced by the share price, dividends and profitability. The environment that the company has cultivated has proven to be a solid foundation for the development of sound investor relations and the investor community can certainly look forward to more in the coming years.

Ropi Dangazo
FVP and Head of Investor Relations
Security Bank Corporation

Security Bank notably raised its investor relations program to a whole new level in the past year, which reflects the steady stewardship of FVP and Head of Investor Relations Ropi Dangazo. Mr. Dangazo has been at the forefront in distributing information and establishing efficient mechanisms that sustain the bank's continued communication with the investor community.

In addition, Security Bank has boosted its relations with outside parties through the development and implementation of a comprehensive investor relations program. The bank also makes it a point to participate 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.

For their optimal benefit, Security Bank always encourages its shareholders to attend the annual stockholders' meeting, which represents a primary investor relations platform for the bank. Prior to the annual meeting, the investor relations team ensures that its shareholders have sufficient corporate information regarding the bank's performance in the past year.

Security Bank additionally engages with the investor community through convenient channels including the corporate website and press releases. Such channels have been used effectively by the bank to regularly inform shareholders and investors of significant announcements and disclosures on top of its submissions to regulatory authorities. As a result, the various investor relations initiatives carried out by the bank have been well-received and appreciated by the investor community.

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Sino Land Co Ltd

Sino Land remains a stalwart among the region's corporates as a committed corporate citizen that firmly believes in supporting people in need and building a better and stronger community together. To successfully achieve these goals, the company continuously engages with its stakeholders, collaborates with charitable organisations and NGOs, and encourages its staff to participate in volunteer activities.

As a key part of its CSR programme, Sino Land engages its neighbors, particularly young people, the elderly and those in need, and organises events and activities, often in collaboration with charitable organisations, to provide platforms for volunteer work and community service. Over the years, the company has participated in a wide range of volunteer services and community programmes. As part of its volunteering culture, it encourages employees at all levels across different business units to serve the community with their skills and expertise. In addition, it supports NGOs through community engagement programmes, venue sponsorships and publicity.

Sino Land makes it a point to participate in community involvement programmes and communicate regularly with its stakeholders to gain a greater understanding of the needs of the community. Its community services range from child and youth development programmes to services for the elderly. The firm additionally promotes social integration by organising initiatives that empower and enhance the social mobility of less fortunate members of the community.

In the past year, Sino Land, through Sino Group's charitable arm The Ng Teng Fong Charitable Foundation pledged PPE, N95 1860 respirators, type IIR surgical masks with visor, medical face shields, medical eye shields, safety goggles, pocket-sized hand sanitisers and Vitamin C supplements for Hospital Authority medical colleagues. Additionally, the Foundation ordered and

donated two fully automated mask making machines with a total production capacity of 200,000 masks per day to support the government's efforts in producing masks and ensuring a sustainable supply going forward.

Sino Land has been supporting the local community through the Foundation while continuing to take care of the health and wellbeing of its employees amid the on-going COVID-19 situation. This year, the Foundation has been busy reaching out to communities that have been impacted by COVID-19. In view of the need for immediate assistance, it launched a six-month meal donation programme in collaboration with community partners, which will oversee the distribution of hot nutritious meal boxes to individuals and families in need in Hong Kong. Beginning in late April, nutritious meal boxes are prepared by chefs of Sino Hotels and Pei Ho Counterparts, which are then distributed by its volunteer team Sino Caring Friends and NGO partners to needy individuals and families, as well as the elderly across Hong Kong. The meal boxes are carefully designed to cater to the nutritional needs and health of the beneficiaries, as well as delivered to homes of senior citizens with disabilities.

In appreciation of the dedicated work of its employees during this challenging time and to safeguard their health, Sino Land distributed care packs to its employees which were prepared by staff volunteers containing surgical masks, hand sanitising gel, disinfectant spray and wipes, as well as mask holders and electrolyte drinks. The company is committed to keeping colleagues safe and strengthening their immunity throughout the pandemic.



Sun Hung Kai Properties Ltd

True to its word, Sun Hung Kai Properties deftly puts into practice its long-standing belief in Building Homes with Heart and subsequently acts in line with the needs of the communities in which it operates. It invests in promoting education and holistic development, encouraging sports for charity

and supporting the underprivileged to create a long-term positive impact in the communities.

In the past year, Sun Hung Kai Properties continued to maintain long-term business sustainability on the back of its solid foundation and premium brand amidst the COVID-19 pandemic. In addition to ensuring the delivery of its high-quality products and services, the firm made active contributions to the fight against the pandemic during the year by helping customers, tenants, business partners and the community to overcome this difficult period while safeguarding the employment and overall benefits of its staff.

In placing its customers first, Sun Hung Kai Properties has always been dedicated to offering professional, caring services in an ever-evolving environment. Even at the start of the COVID-19 outbreak, the company took immediate and comprehensive measures to strengthen precautions and further improve public hygiene in its malls, office buildings and residential estates to ensure the safety and health of customers, tenants, residents and staff. On top of the recruitment of 300 caring ambassadors for additional anti-pandemic assistance, its property management teams earned widespread recognition by going the extra mile to provide services attuned to the needs of customers. For instance, special takeaway and delivery services were offered in the company's malls and hotels to facilitate business continuity while fulfilling customers' needs amidst the challenging market conditions.

Internally, Sun Hung Kai Properties' employees remain critical to its quality service delivery and sustainable business development. It always endeavours to make its workplace a second home for its staff, on top of protecting their employment during the difficult times. As a caring employer, the company provides for the diverse needs of staff, ranging from physical and psychological well-being and healthy work-life balance to continuous development. It has enhanced the welfare across key areas such as medical benefits, meal allowances and maternity leave for staff at the head office during the year.

In its extensive efforts to combat the pandemic, Sun Hung Kai Properties allocated ample resources to protect the health and safety of its staff. Aside from undertaking comprehensive precautionary measures at its headquarters to ensure a clean and safe work environment, the company distributed over surgical masks to staff, along with other anti-pandemic products, which has enabled them to work with peace of mind. COVID-19-related information and advice are disseminated to heighten preventive awareness while nutritious set lunches, immunity-boosting soups and seasonal fruits are provided for headquarters staff to promote better health and awareness. The headquarters also offers free virus tests to staff who are in need and adopts flexible work arrangements.

Reflective of its concern for employees' mental well-being, Sun Hung Kai Properties regularly shares positive life recommendations and offers professional counselling service through a round-the-clock Hearty Hotline for staff and their family members. A variety of creative workshops and interest classes continues online to promote healthy work-life balance. In addition, an internal photo and video sharing campaign was organized to encourage positive living during the pandemic.

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery Group Limited

Corporate social responsibility has been a key pillar of Chow Tai Fook Jewellery's operations over the past year amidst the unprecedented challenges. In caring after society, the company engages and establishes long-lasting relationships with the communities where it operates to realize its "Do Good" spirit.

For instance, Chow Tai Fook Jewellery launched the "Do Good - Caring Action" project in collaboration with more than 60 NGOs, such as Sik Sik Yuen and Society for Community Organization to provide service to help the elderly, the disabled and underprivileged families in the community.

The assistance provided included in-flat maintenance, pest control, cleaning as well as providing basic necessities.

Chow Tai Fook Jewellery collaborated with the SEE Foundation to participate in Tencent's 99 Charity Day to support green peacock conservation in China through engaging more than 1,000 employees and their families through charity solitaire and charity coupons. Meanwhile, the company's volunteer team participated in activities hosted by Hong Kong NGO Soap Cycling to recycle soap and helped process 52 kg of soap to donate to the underprivileged to enhance their sanitary conditions.

During Chow Tai Fook Jewellery's National Volunteer Day in September 2020, its volunteers across various regions in China joined the "Walk for Love" charitable walking challenge. Volunteer teams with more than 13,000 participants across 32 cities in China took part in a 9km walking challenge. Through the activity, the company's volunteers not only took advantage of an opportunity to enhance their physical fitness but also strengthened their commitment toward fulfilling their social responsibility.

Within the thriving organization, Chow Tai Fook Jewellery believes that employees' health and happiness are crucial for sustaining a productive workplace to drive its continuous success. It is equally important for the company to invest in the various communities where it operates, therefore sharing the fruits of its business success with the community and bringing blissfulness to those in need.

As such, Chow Tai Fook Jewellery always strives to maintain a fair, diverse and equal workplace and ensure that employees enjoy the rights and benefits to which they are entitled. This covers the areas of compensation and welfare, and transfer and promotion as stipulated in the Employee Handbook. The company implements various policies about prevention of child and forced labor and anti-discrimination as documented in its Company's Best Practice Principles and communicated to employees during on-boarding and refresher trainings. For instance, its employees in Hong Kong received around 400 hours of training on

anti-discrimination in FY2021. Additionally, the firm ensures that employees receive a fair process for staff recruitment, compensation, training, job rotation and promotion.

Employees' health and wellbeing has always been important for Chow Tai Fook Jewellery in building a productive and inclusive workplace. The company organizes different initiatives in this regard to foster workplace wellness, such as the Employee Assistance Programme in China, Hong Kong and Macau, to provide various counselling services and staff wellness programmes. In the past year, it enhanced the initiative in China through recruiting an EAP Ambassador, and also collaborated with the Richmond Fellowship of Hong Kong to provide training for around 20 employees in communication and mindfulness to alleviate their stress in the workplace.

ChampionREIT

冠君產業信託

Champion REIT

Amidst one of the most challenging years to date, Champion REIT stepped up its corporate social responsibility efforts that have certainly made a significant impact. The company has been mindful of the needs of its stakeholders and responded swiftly with great solidarity.

Champion REIT have ramped up efforts to safeguard its stakeholders' health and safety during the COVID-19 pandemic. A solid set of hygiene-strengthened measures have been taken, including increased frequency of deep cleaning and disinfection of all common areas, daily disinfection of the air and ventilation system, and complimentary fogging sanitisation treatment to all food and beverage tenants. Furthermore, touchless hand sanitisers and body temperature measures have remained in place. The company also introduced pioneering and technology-centered initiatives at all of its properties to enhance hygiene standards, including intelligent body disinfection stations, UV disinfection for escalator's handrails, cleaning robots and air purifiers at guest lifts.

Champion REIT has taken to heart the

needs of its employees during the ongoing pandemic. The implementation of the work-from-home policy and advanced IT support have helped employees to work remotely, efficiently and safely. The company has also provided employees with preventive supplies such as surgical masks, reusable masks and hand sanitisers. In addition, essential coronavirus information and health tips have been shared with employees constantly via email. On top of physical health, employees' mental well-being is also a top concern as online seminars promoting happiness and a positive mindset as well as wellness workshops have been introduced to employees to boost morale.

With its tenants, Champion REIT regards them as its long-term strategic partners and work more closely than ever before with them in this challenging time to create a positive working environment. With the significant reduction in retail sales, the company has allocated more resources to promotional activities that aim to lift footfall and consumer sentiment. It has provided a robust rental settlement method for its office tenants as well as received listed shares from one of its tenants, in place of cash, for rental payment to ease the tenant's short-term liquidity issues, intending to bridge its long-term strategic partnership with the tenant.

In reaching out to the community, Champion REIT's mission has always been to care for the underprivileged by proactively observing the local community's needs and trying its utmost to provide the necessary assistance, especially for the disenfranchised. When COVID-19 first hit Hong Kong, there was a severe lack of preventative supplies available and the company hoped to weather the difficult times together with underprivileged families. It subsequently sent boxes of hand sanitisers and anti-bacterial wet wipes to Hong Kong Christian Service Central Nursery School children, for example. To share joy with the elderly during the pandemic, the firm donated food to the Ming Yue District Elderly Community Centre of the Hong Kong Young Women's Christian Association.

Champion REIT's team packed over 80 Christmas wellness gift boxes to continuously support the needy, and sent them to the

children at the Hans Andersen Club to share the holiday joy. Furthermore, in partnership with The Boys' and Girls' Clubs Association of Hong Kong, the company donated stationery to their members for two consecutive years. It also delivered to their members the anti-pandemic packs to fight the virus.



Melco Resorts and Entertainment Ltd

From the top-down, Melco Resorts and Entertainment is driven to operate its business and corporate social responsibility in a manner that makes a positive impact on people and social progress. Its staff are at the very heart of this business strategy and it has always been the company's fundamental belief that if it takes care of its colleagues, they will take care of its guests. The company's people-oriented approach enhances the guest experience and community investment efforts. In combining the highest service standards with a fair and safe gaming experience for guests, responsible gaming remains an integral part of its commitment to society. In addition, the company has always been focused on respecting local laws, cultures and time-honoured customs while also leading the change to boost the social, economic and environmental wellbeing of its communities.

The integrated resort industry has been severely hit by the COVID-19 pandemic, particularly with mandated closures of facilities and the restrictions imposed on incoming visitors. Melco Resorts and Entertainment recognizes that a key implication of the pandemic has been the continuing need to safeguard the health and safety of its colleagues and guests. Mobilizing resources and its staff toward this end has been a monumental job that has been largely successful and has strengthened stakeholders' trust in the company's corporate citizenship.

While the pandemic continues to put unprecedented pressure on the industry, Melco Resorts and Entertainment has

been highly keen on continuing to use the slowdown to renew its commitment to local partners, including governments, NGOs and SME suppliers. The firm remains committed to finding creative and meaningful ways to engage and support its local stakeholders to create shared value. Moreover, it has been pursuing its key goal in 2021 to support governmental efforts in promoting and encouraging people to get vaccinated.

Melco Resorts and Entertainment prioritizes the needs of the societies in the communities where it operates. As demonstrated by the effects of the COVID-19 pandemic, mutual prosperity is dependent on the health of all segments of society. As such, the firm places proactive community investment and genuine long-term local partnerships at the very centre of our business. The Chairman & CEO actively participates in the CSR Steering Committee, which regularly discusses important issues. The Committee comprises local colleagues who dedicate their time and effort to deepening the company's relationships with local organisations so that it is able to address the unique needs of the communities.

Melco Resorts and Entertainment has always come to the aid of communities during times of catastrophe and COVID-19 was certainly no exception. When the pandemic hit, the firm immediately sprang into action led by the Chairman & CEO by swiftly executing relief efforts and supportive initiatives for the community. As part of its relief efforts, it donated funds to support Wuhan and Hubei to purchase medical supplies, followed by the donation of additional aid and relief goods to communities in Macau, the Philippines and Cyprus. Donations were made to governments and a variety of community organisations so they could help those in need. The company also donated food and supported online learning for underprivileged children. In addition, it created employment opportunities with support from the Labour Affairs Bureau and Macao Federation of Trade Unions and worked to raise awareness of the importance of personal and public hygiene and wellness in the community.

CHINA



China Telecom Corporation Ltd

China Telecom has remained steadfast in adhering to its core values of "Comprehensive Innovation, Pursuing Truth and Pragmatism, Respecting People and Creating Value All Together". It has long incorporated Environmental, Social and Governance responsibilities into its corporate development strategy, routine production and business operation and management activities. Throughout the years, it has actively fulfilled its responsibility toward stakeholders, and followed the path of responsible development, which has helped continuously build on its overall value.

Since the onset of 2020, the outbreak of the COVID-19 pandemic not only significantly impacted society, production and daily lives, but also business development, customer service, and the network construction and operation of the company. In response, China Telecom's management strengthened its overall planning and leadership. Based on local conditions, entities at all levels implemented policies and measures for pandemic prevention and control at each stage in accordance with the relevant laws and regulations, proactively fulfilling its corporate responsibilities.

China Telecom remains committed to providing support for Hubei Province and Wuhan as well as other areas which were severely affected by the pandemic. It immediately initiated pandemic prevention and control response mechanism, mobilized the manpower, allocated pandemic prevention supplies and focused on assisting emergency support work for severely-affected regions in the provinces. In particular, the company's Hubei branch strived to provide telecommunications assurance for local governments and the medical and healthcare industry, ensured the overall stable operation of the medical and healthcare dedicated network and cloud platforms across the province, as well as ensured the smooth

operation of vital hotlines to provide telecommunication guarantee for critical tasks such as hospital telemedicine.

Furthermore, China Telecom swiftly launched 5G communication for two hospitals in Wuhan and promptly completed the entire process delivery of the hospitals' core systems for cloud access. It rapidly completed the network coverage of newly-built hospitals in areas such as Huanggang and Xiaogan. In addition, the company's Hubei branch strived to enhance network coverage through various means to cater for the network access needs of a vast majority of returning students in rural areas, offering solid support for 'suspending classes without suspending learning'. It quickly completed the bandwidth expansion of IPTV, cloud platforms and Internet Data Centre and offered free services such as cloud conference, cloud office and cloud storage of course materials for education authorities, universities, teachers and students.

For its most valuable resource, China Telecom strived to safeguard the health and safety and wellbeing of its employees. It set up a working team for employee care and concern and provided guidance for entities at all levels to strengthen care and concern for its valued employees. It set up ledgers for employees and family members diagnosed with COVID-19, employees with suspected virus infection, employees whose family members are among the frontline anti-pandemic medical workers, and employees stranded in Hubei. The company also set up a psychological care hotline to help employees relieve their psychological anxiety. Overseas branches developed pandemic prevention and control strategies based on local situations and calmly responded to the pandemic to ensure the personal safety and health of employees.



China Mobile Ltd

China Mobile has gone strength to strength in bolstering its corporate social responsibility platform in the past year. Amidst the pandemic, the company has exerted efforts

to improve the working environment of general employees considerably, provided care and assistance for employees with special needs, and safeguarded the physical and mental health of our staff to enhance their sense of belonging and happiness.

In looking after the well-being of its employees, China Mobile has set up healthcare rooms, pressure relieving rooms and barbershops amid the COVID-19 pandemic. It provided anti-pandemic materials to grassroots units, including disposable medical masks, disposable gloves, protective clothing, thermometers, and disinfectants.

In its battle against poverty, China Mobile has been busy deepening its work in "Network+" poverty alleviation and provided development support for poverty-stricken areas and disadvantaged groups to share fair development opportunities. In response to the application gap brought about by new technologies and new applications, the company adopts measures to promote inclusive sharing of information dividends. It actively motivates, empowers, and guides employees to seek development, which subsequently helps employees to overcome difficulties, achieve work-life balance and grow together with the firm.

As a leading communications firm, China Mobile strives to improve the optical fiber access rate in administrative villages, coverage of mobile network and wireless network along the main roads to promote the Telecommunications Universal Service Project in impoverished areas. Furthermore, the company innovates customized poverty-alleviation tools such as mobile phones and preferential communication service code in the fight against poverty.

Since its inception in 2009, the China Mobile Charity Foundation has carried out several hallmark projects such as the Heart Caring Program and Blue Dream—China Mobile Education Aid Plan, leveraging on its expertise in telecom services to innovate its public welfare support. Through its Heart Caring Program, the firm is committed to saving CHD-affected children in poverty-stricken areas. In the past year, the program donated funds to provide free CHD screening for children and free surgical

treatment for diagnosed patients. Since 2011, the program has covered 10 provinces with million messages sent and over 21,000 hours of volunteer services offered.

China Mobile also focuses on the information access needs of left-behind children and people with disabilities by designing and promoting barrier-free devices and digital applications, helping to build a bridge for better communication with the disadvantaged. To tackle communication difficulties of hearing-impaired people during phone conversations, the company explores a new way of answering phones with the aid of the color printing AI call assistant. The AI assistant can recognize the intention of phone calls and transform voice into words for the hearing-impaired users to read, thereby removing the barriers of communication.

In further giving back to society, China Mobile has launched comprehensive and diversified volunteer activities on a regular basis to serve the actual needs of community residents. In addition to the “And You” donation to support education and “And Seedling” volunteer teaching program, the company has further strengthened its professional abilities to meet the needs of community residents and help build a harmonious society.



China Unicom (Hong Kong) Limited

China Unicom continued to make great strides in its corporate social responsibility efforts over the past year. In the face of the sudden outbreak of the COVID-19 pandemic, the company quickly responded with respect to pandemic prevention and communication assurance. It emphasised on both pandemic prevention and business operations to ensure smooth network communication, sound service and effective assurance. The telecommunications firm fully leveraged its innovative digital technology to support precise pandemic prevention and the resumption of work, production and schooling.

In facing the challenging test of pandemic prevention and control, China Unicom quickly established a prevention and control system by strictly enforcing the prevention and control responsibilities of units at all levels. The firm took into account actual circumstances, then took the initiative and acted quickly, carefully formulated work and emergency plans, and formed a prevention and control system with joint and strict measures both internally and externally. It went all out to leverage its strengths to ensure communication security and network stability while protecting the safety of its employees.

Since the outbreak of the pandemic, China Unicom's Pandemic Prevention Office held meetings and made careful arrangements for formulating pandemic prevention measures, dispatching pandemic prevention materials, key communication assurance, personnel safety and treatment of infected employees. In addition, an overseas pandemic prevention and control working team was established to carry out pandemic prevention and control supervision work for overseas institutions according to local actual conditions.

Moreover, China Unicom pioneered a one-on-one material support model among central state-owned enterprises that helped to strengthen the allocation of pandemic prevention materials across provinces. Doing so helped address the problem of severe shortage of medical supplies in heavily affected areas.

At the turn of 2021, a new round of COVID-19 permeated Northern China. China Unicom's Hebei branch swiftly launched an emergency plan, coordinated actions at provincial and city levels, and fully participated in the fight against the pandemic. Meanwhile, its Shijiazhuang branch strengthened the dispatch of emergency support personnel and rescue vehicles. Through its round-the-clock efforts, it turned on the first 5G base station in a centralised isolation point to support the pandemic prevention and control.

As it sought to fulfill the requirements of routine pandemic prevention and control alongside the orderly resumption of work and production, China Unicom innovatively

developed numerous digital applications such as Big Data platforms for the resumption of work and production, cloud video conferencing, distance education and AI pandemic prevention monitoring based on key technologies such as network + Big Data + AI. These digital applications facilitated the full resumption of work, production and schooling, and proactively served the social and economic development.

Internally, China Unicom has always placed the safety and health of its employees first and foremost. Due to early implementation, quick actions and strict measures in fighting against the pandemic, the pandemic prevention and control situation of the company was stable with a very low infection rate among employees. For employees with underage children in need of childcare and pregnant female employees, it adopted accommodative measures such as home office and flexible working hours. The firm also established measures to protect the well-being of employees on duty, such as strictly controlling crowds in the workplace, and providing employees with pandemic prevention materials including masks and disinfectants.

FOSUN 复星

Fosun International

Since its establishment, Fosun International has defined its corporate operating principles and cultural values as “Self-improvement, Teamwork, Performance and Contribution to Society”, and faithfully seen them through. Such principles are not only the staff's code of conduct in their daily duties, but also underscore the company's commitment to sustainable development as a global corporate citizen.

Fosun International initiated the Global Medical Supplies Deployment Plan and established the “Fosun's Fight Against COVID-19 Global Central Command” to provide strong organizational support for overseas material deployment, logistics and distribution of medical materials that were urgently needed. Since then, Fosun International gradually established a material deployment network covering 23 countries

and supported the needs for medical supplies in the frontline in 28 provinces and cities in China.

With the support of strong supply chain capability and global resource coordination capability, Fosun International swiftly raised critical supplies. Additionally, the Fosun Foundation set up a “Special Fund for Fighting Against COVID-19”, called on its member companies to donate funds and goods, and made joint donations with social organizations, enterprises and individuals, realizing a “multiplier effect” of enterprise strength in the fight against the pandemic.

As one with its employees since the outbreak of the COVID-19 pandemic, Fosun International established and coordinated resources to provide full support for all employees throughout the country for the resumption of work. At the beginning of the pandemic, the company set up regional anti-pandemic working groups to coordinate the procurement channels for the prevention materials and the protection needs of various member enterprises, and solve problems for member enterprises and employees.

To ensure the gradual resumption of work, Fosun International issued guidelines for pandemic containment and work resumption to employees on several occasions, and prepared Fosun Global Employee Care and Protection Manual in multiple languages. The manual provides clear instructions and requirements on the establishment of a pandemic containment agency, office protection, employee protection supplies preparation, health check-up, pandemic declaration, quarantine arrangement, resumption schedule, commuting transportation, temperature testing, office cleaning and disinfection, office and conference protection, meal arrangement, remote working, and E-learning.

Coinciding with this is the various upgrades to the prevention facilities at Fosun International's offices, continuously improved intelligent service, provision of tools and platforms including online smart office tools and online learning courses, and the introduction of a meal ordering service through cooperation with catering merchants.

As the pandemic was effectively contained in China, Fosun International and its members organised efforts to resume operations in line with the trend of “healthcare”, “family” and “online”. The company updated its marketing model as necessary to meet the accumulating consumer demand during the pandemic, providing a unique and warm customer experience to help domestic consumption to rebound.

In reaching out to society, since February 2020 Fosun International has been actively supporting the resumption of production and work of its member companies, caring for overseas employees, and supplying masks to its member companies at home and abroad, cooperative institutions, associations and enterprises. Meanwhile, its Rural Doctors Programme has helped out six poverty-stricken counties in Hubei Province, providing online pandemic prevention and control training courses for primary health workers, and distributing health packages to help people return to work. After the pandemic situation eased, it continues to contributing to grassroots' health and epidemic prevention and control by subsidizing voluntary service organizations in Hubei Province and carry out essential community health volunteer service projects.



Yum China Holdings, Inc.

Yum China has elevated its corporate social responsibility platform to the next level over the past year. Underscoring this, “People First” has always been Yum China's philosophy since its inception. Fulfilling the needs of its key stakeholders, including employees, customers, suppliers and the general public has always been at the top of our management agenda - particularly providing its employees with a high-quality and fair platform for them to grow.

Yum China's unique culture and structured talent development form its core competitive capabilities, enabling the firm to lead the future of the industry. Its culture of Founder's Mentality sets a strong foundation

for achieving a collective vision of becoming “The World's Most Innovative Pioneer in the Restaurant Industry”. In the past year, the unprecedented COVID-19 pandemic presented a tremendous challenge to the company and tested its agility. During the onset of the pandemic, Yum China swiftly determined that the health and safety of its employees and customers is the foremost priority. This guiding principle generated organization momentum in all action planning in not only combatting the crisis, but also identifying opportunities to serve the customers and the community safely.

True to its values, Yum China has been committed to reducing employees' burden in taking care of their family especially in crises such as during the pandemic. It launched the “Family Care Fund for Restaurant Management Team” to provide members with additional protection for their family including critical illness insurance coverage for their parents and accident insurance coverage for their spouse and children on top of the existing commercial insurance. In December 2020, the firm expanded the project to cover restaurant crew team leaders, providing them with critical illness insurance and has gone on to benefit more than 20,000 employees in the restaurant team and 40,000 family members.

Yum China recognizes the value of community and has always cared about its development. The company aims to promote mutually beneficial development with the community, using its scale and strength to enhance productivity in rural areas and help improve the nutrition of children. It boosts local economic growth while working with the community through initiatives including facilitating access to quality education, enhancing community relations, caring for the vulnerable, promoting traditional culture and healthy lifestyles, and helping reduce food waste to build a sustainable future.

In response to the government's National Nutrition Plan (2017-2030), Yum China has prioritized nutritional improvement in poverty-stricken areas as a key corporate social responsibility activity. Since launching One Yuan Donation in 2008, Yum China has encouraged online and offline donations for child nutrition in impoverished regions.

Indeed, One Yuan Donation has made continuous breakthroughs and innovations in its 13-year history. Yum China continued to innovate with imaginative public activities even during the pandemic. Tapping into online platforms, the company organized the Cloud Visit and Live Sales for Charities activities and launched two campaigns on TikTok to encourage people to donate at the safety of their own homes.

Additionally, Yum China promotes education equity and creates more opportunities for quality education for young people by continuously exploring diversified pathways. The firm sets up funds with external partners and organizes external volunteer activities to provide a fair and quality educational platform for children and students in different regions.

THAILAND



PTT Public Company Ltd

With the ongoing impacts of COVID-19 on PTT Public Company's operations, society at large, and possibly its sustainable development goals, the company decided to establish a social investment approach that aims to meet the requirement of stakeholders upon important yet urgent issues. Such issues include building economic development and opportunities, and employment among the organization's surrounding communities, disadvantaged groups, and other networks in Thailand.

Other issues include those associated with the adoption of technologies and innovation that can improve the efficiency in securing access to limited natural resources, addressing the effects of climate change, and raising awareness on environmental conservation, as well as delivering continuous social investments to create shared value for society and community in a more balanced approach.

Throughout the pandemic, PTT Public Company consistently showed its care and concern to rally the country in

overcoming the COVID-19 crisis that has become a direct concern nationwide and impacted Thai society and the world. Since the outbreak, the company has been visiting hospitals to deliver essential medical equipment and encourage its solidarity with medical professionals, by discuss their pressing needs and the challenges that they have been facing over the past year.

PTT Public Company swiftly safeguarded the health of its employees by implementing work-from-home measures for employees to reduce the risk of infections when they travel to and from work. The company's employees are always provided with vital personal protective equipment such as surgical masks, thermometers, and sanitizing spray. In addition, the firm has been closely monitoring their conditions, especially employees who are mandated to work in office spaces and production facilities.

PTT Public Company has always prioritized safety and occupational health by ensuring all operation sites have a safe work environment that meet high occupational health standards. Its work sites have management effectiveness that meet leading international standards, and they have been certified for its safety, occupational health and environmental management system, according to local industry and international standards.

In the area of sustainability, PTT Public Company's emphasizes participating in social and environmental care while striking a healthy balance in responding to all of its valued stakeholders. The company fully recognizes the need to balance the three dimensions (3Ps). In addition to playing the role of a business entity serving the country's energy security, underlying the economy (Prosperity), the firm values working from the policy level to the operation level for the benefit of society.

This features human resources, community and social development (People) as the first aspect. Focus is also placed on raising the caliber of human resources while strengthening community capability for self-reliance. Moreover, the company values natural resource and environmental conservation (Planet) to safeguard natural

resources and the environment alongside encouraging cooperation among various sectors in the country.



PTTEP Exploration & Production Public Company Limited

PTTEP witnessed huge challenges in 2020, especially the outbreak of COVID-19. In response to the outbreak, the firm launched a New Normal Transformation work plan which involves a new way of working, particularly efficiency enhancement for information technology necessary to support full-scale online meetings and trainings, and live broadcast of internal communications for the latest updates and releases of important messages.

A New Way of Working task force was set up by PTTEP, consisting of representatives from various functions. The task force is assigned to study, analyze and design a new way of working that corresponds with changes, aiming to achieve operational continuity, flexibility and maximum efficiency. The new way of working also increases office space management efficiency, allowing PTTEP to accommodate more employees.

Work-life integration defines PTTEP's new way of working, to ensure employees' good health and workplace environment. Work patterns have been modified and considered based on assignments, requirements of office equipment and tools, data security, necessity of communications and the ratio of office-based and homebased employees.

Continuous communication with employees was established during the trial period in 2020 and was warmly embraced. The new way of working not only helped the company and its employees adjust to the new normal in light of the pandemic, but also increased efficiency in resource management and improved employees' work-life balance.

Considering human resources as an essential part in driving the organization towards its goals, PTTEP emphasizes continuous capability development. Driven

by circumstantial and technological changes as well as self-learning, the company adjusted its training and capability building activities to replace classroom-based activities with more digital learning. In addition, online training has corresponded with the company's new way of working.

With its big heart, PTTEP stayed beside all Thais in fighting the disease by utilizing its knowledge and technology in energy exploration and production to develop innovations that protect medical professionals and prevent the spread of viruses. It created negative pressure patient transfers and mobile negative pressure boxes that helped save medical personnel and reduce the spread of the virus. The company further allocated direct and indirect donations to hospitals, educational institutions and government agencies in Thailand and overseas.

Among its other corporate social responsibility efforts, Smart Village was jointly developed by PTTEP and AI and Robotics Ventures Company Limited, in support of smart farming. The project is designed to lift Thai farmers' quality of life, create community-level jobs, ease labor shortages as Thailand becomes an aging society, reduce energy consumption and greenhouse gas emissions, and support Thailand's agricultural leadership at the international level. In 2020, the project was implemented at a pilot rice field in Suphanburi Province, in cooperation with various public and private organizations. Rice cultivation started in September for harvesting in December. Instead of human labor, a drone sprayed fertilizer and took photos of the field for crop health checks from planting to harvesting. Data analytics helped to identify the areas to troubleshoot and increase the yield.



Bank of Ayudhya Public Company Ltd

Bank of Ayudhya further bolstered its reputation as an exceptional advocate of corporate social responsibility in the past year. Its flagship corporate social

responsibility project, 'Krungsri Financial Literacy: Simple to Learn' Project, has been organized since 2015 that aims to promote basic financial knowledge and saving habits among primary school through activities namely Thinking before Buying, The Savings, Recycle, Young Book Keeper, Money Genius, and The Bank. Due to the COVID-19 pandemic, the bank adjusted its activities and collaborated with the Office of the Basic Education Commission and Equitable Education Fund to develop an online animated series 'Simple to Learn: Stay Safe During Covid-19'. The partnership highlighted its commitment to promoting sound financial knowledge among the youth and solid foundation for sustainable development in line with the United Nations' Sustainable Development Goals.

Within its organization, Bank of Ayudhya is fully aware that its employees are its valuable assets as they play a crucial role in empowering the organization toward set missions and goals. In light of this, the bank places considerable importance on a continuous and ongoing process of human resource development toward 'People Excellence' to enhance employees in tandem with the changing context of economic, social, and environmental aspects. With its emphasis on digital transformation, the bank has made tremendous strides in preparing its workforce for upcoming changes and competition in this new normal.

Over the years, Bank of Ayudhya has focused on equipping its staff with skills, knowledge, and expertise relevant to the organization business direction and strategy, while also encouraging them to make innovative changes and uplift the bank's competitiveness in response to customer needs. In further encouraging employee development, the bank provides opportunities for its staff to grow their careers amid business challenges and rapidly changing digital technology. It additionally places great emphasis on employee engagement, which is a key variable determining the bank's journey and success toward sustainable growth.

In the past year, Bank of Ayudhya stepped up its communication and imposed

preventive measures for the COVID-19 pandemic among its valued employees.

The bank created understanding among employees and prepared them to cope with the newly emerging infectious disease through email titled Internal Communications (COVID-19 Today), the We Connect application, the 'Humans of Krungsri' LINE account, and announcements via Krungsri's public address system.

Bank of Ayudhya disseminated precautionary measures and knowledge on the pandemic through its numerous channels, encouraged employees to work from home to reduce crowding in common areas and mitigate risk of COVID-19 transmission, and provided appropriate protective devices. It prepared protective equipment for employees sufficient for preventing infections, such as face masks, disposable gloves, alcohol-based hand sanitizers. The bank further provided a health insurance policy covering COVID-19 based on employees' current insurance plans, so that employees are confident in safety and have lower healthcare expenses.

Furthermore, Bank of Ayudhya placed temperature checks for employees and customers before they enter the workplaces, provided alcohol-based hand sanitizers at diverse common areas; and carried out ozone treatment on a regular basis. In addition, employees that have been suspected of COVID-19 infection are immediately required to be tested for the virus.

CENTRALRETAIL

Central Retail Corporation Public Company Ltd

Central Retail Corporation has strengthened its corporate social responsibility efforts by leaps and bounds, realizing the importance of strengthening the community economies, building a good relationship with the community, and building business partnerships by recruiting quality local products that meet customer needs. Such a strategy has helped to promote the company's business competitiveness, create

a positive image, as well as build confidence among its stakeholders.

Central Retail Corporation is well aware of its limitations regarding knowledge necessary to run the business, for instance, specific knowledge about the factors of production of local communities. As such, the company's strategy of operation is focused on developing the capabilities of the people in the community through education, skill development, equipment and infrastructure support, distribution channel developments, and marketing. The company continues to uphold the "Central Tham" project, which is the main guideline for the joint value creation operation. In addition, it has adopted the Sustainable Development Goals of the United Nations as a guideline for the operation.

In recognizing that community development must be based on the needs of the local population, Central Retail Corporation conducted an area survey to explore the needs and expectations of the community and stakeholders. The survey included assessing the impacts that will occur on society and the environment, and gathering opinions of the community and stakeholders to develop guidelines for action. The firm operates corporate social responsibilities through "Central Tham", under the concept of creating shared values that are essential for the community and the company to grow together.

Over the past year with the pandemic, Central Retail Corporation protected the health of its customers by implementing additional measures to facilitate a safe consumer experience. Priority checkout was provided for customers who are at high risk of contracting diseases, such as the elderly, pregnant women and the disabled. UV sterilization robots were used during off hours, while an emergency response plan was put in place in case of encountering an infected person. For its fashion retail businesses, there are additional sanitization measures and a Personal Shopper service via telephone to introduce product information, as well as recommend best-selling products and various promotions.

Under the COVID-19 pandemic environment, Central Retail Corporation's

Innovation team has developed facial recognition technology used to measure the temperature in its supermarkets, which has helped to increase the efficiency of measuring the body temperature of customers. It can also remind people who scan the face to wear a face mask every time before entering the shop. In particular, the use of facial recognition technology to measure temperatures makes the numeric readings more accurate and customers can quickly access the service and shop without having to wait for the staff to take their temperature manually at the storefront. This is especially useful in branches with many customers, where the conventional temperature measurement stand may prevent the employees from providing adequate customer support. It also helps enforce social distancing and reduces contact between customers and employees, which creates safety and confidence in such situations.



B.Grimm Power Public Company Limited

At B.Grimm Power, corporate social responsibility has been firing on all cylinders. As a thriving company, its employees are embraced as vital stakeholders who drive its operations towards success and enable it to achieve business goals. The company's organizational values include a positive attitude, cooperation, professionalism, creativity, love and pride in being part of a dignified organization, honesty, and compassion. At the same time, it strives to foster a good corporate culture by equipping its people with an understanding of the Code of Conduct and other ethical policies and encouraging them to hone the skills and competencies they need for their respective positions. The outstanding combination of its culture and values promotes organization management excellence and drives its economic, social, and the environmental corporate responsibility.

Over the past year, B.Grimm Power built on a number of initiatives to bolster its existing human resources systems and

processes as well as develop new tools to enhance the employee experience. Such efforts covered B.Grimm DNA, recruitment, employer branding, learning and leadership development, people engagement, performance and career management, employees well-being, and business expansion support.

B.Grimm Power treats all employees equally regardless of their race, religion, gender, age, education, or social status, and also respects their individual liberties. The company implements a Health and Well-Being Project that promotes a healthy work-life balance through an array of creative activities that benefit its staff's physical and mental health. The project extends from onboarding new staff into the B. Grimm Power family to prepare employees for their retirement. It provides training and education on health, savings, and providing the information they need to know before retiring.

Throughout the COVID-19 pandemic, B.Grimm Power has placed great emphasis on the health of employees and their families by allowing vulnerable employees to get tested for COVID-19 as needed and appropriate as well as campaigning to encourage employees to take care of their health and their families, such as creating awareness of disease prevention including distributing masks, hand sanitizer and Vitamin C.

Furthermore, the company plans to add activities to reduce the risk of office syndrome for employees by organising a relaxing massage activity from the visually impaired to employees. It also contributes to the career support of people with disabilities in accordance with the policy of the Disability Promotion and Quality of Life Fund.

Reaching out to society has certainly been a strength at B.Grimm Power. Fully incorporating its philosophy of "Doing Business with Compassion for the Development of Civilization in Harmony with Nature", the company is committed to creating and developing sustainable energy along the way with compassion towards nature, environment, community and society surrounding. It also creates shared values for communities and society to happily raise the quality of life and equality in all dimensions.

Furthermore, B.Grimm Power has established a Community Relations Team tasked with promoting a good understanding of its sustainable and environmentally and socially responsible operations through various means of communication to garner confidence and trust from local communities throughout a project's different stages.



Global Power Synergy Public Company Ltd

Counted among the elite corporate social responsibility performers, Global Power Synergy operates under sustainability management policies and social environmental responsibility policies through various forms of social, as well as community development, projects that are in line with its business strategy and direction. The company also focuses on engaging with all groups of stakeholders, both inside and outside the organization, especially those around the operating area of the company for sustainable coexistence.

Global Power Synergy takes great pride in its responsibility for the community and environmental sustainability by conducting its business in peaceful harmony with communities and society as well as fostering appropriate participation processes with stakeholders. The company has implemented projects that promote career advancement and hiring opportunities for community members. Such projects include active participation in applying clean energy innovation to production processes, promoting distribution channels, repair and maintenance as well as supporting local products and community enterprises such as cloth bags, batik cloth, fermented rice milk, Riceberry rice, food and drinks as gifts presented in the activities and meetings that the company organizes.

Global Power Synergy initiated the New Normal Program in New Normal School Project amidst the Covid-19 outbreak at the beginning of the academic year in 2020. The situation necessitated the launch of

online teaching in the first semester of the 2020 academic year. However, schools faced many obstacles as some students did not have access to online learning resources, and teachers could not teach all subjects. In response, the company brought in experts to design the novel, integrated curriculum that helped teachers incorporate different subjects. Students were able to learn and earn scores without taking written examinations, and teachers could simultaneously organize activities in many classes. The project focused on science and mathematics starting in four pilot schools.

Global Power Synergy additionally organized the GPSC Group Young Social Innovator contest that offered high-school and vocational students invaluable opportunities to present ideas, projects, products, methods, or processes that solved social, economic, natural resource problems sustainably. Furthermore, they could be developed into social enterprise products or services to be launched in the market. As such, these projects could potentially lead to the organization's and communities' participation in and help drive Thailand's sustainable development.

Within the organization, Global Power Synergy considers its employees as its most valuable resource. In this light, the company has always been committed to human resource management, which is a key mechanism in driving business for sustainable growth. It has been commendable in preparing and developing the potential of employees in accordance with corporate strategies under the ever-changing global, economic, social and environmental dynamics, along with employee organizational engagement.

With regard to safeguarding employees' well-being, Global Power Synergy fosters a strong and sustainable safety culture throughout the organization that will help it lead to its goal of becoming an accident-free organization and promoting the performance excellence of the organization. The company believes that robust safety can be achieved not only through the implementation of health and safety policies of the organization, but also through collaboration across the organization, especially by executives who

will act as role models, in leading the organization with zero accidents. As such, the company gives importance to and continually operates projects to promote a culture of safety for employees.



Bangchak Corporation Public Company Limited

In the face of unprecedented challenges in the past year, Bangchak Corporation extended its business activities to safeguard its employees, customers, communities, and other stakeholders from the impacts arising from COVID-19. The company responsibly operated its business activities to prevent and mitigate impacts during pre- and post-COVID-19 pandemic, as well as the recovery period. In addition, the company has adopted the Culture of Health for Business Practice for its operations during the post-COVID-19 situation.

Bangchak Corporation places great importance in the safety and health of its employees, customers, and all stakeholders. As such it rolled out the Epidemic - Crisis Management Plan as part of the Bangchak's Business Continuity Management (BCM). The plan involves holding meetings on a regular basis and plans are updated in response to the on-going crisis where any updates and new information are communicated to employees and stakeholders. The company increased communication channels between employees and management to better manage operations, budget, personnel, and other measures that could directly impact employees' earning. In addition, senior management met with employees' representatives and unions on sensitive topics to ensure that messages related to job security issues were properly communicated.

Employees with pre-existing conditions and employees who are expecting could request to work from home, while shifts were staggered to increase social distancing where special accommodation on start and end shifts are provided for employees who use public transportation. Strict hygiene measures were implemented at all contact points in all

of Bangchak Corporation's service stations, such as requiring all service station personnel to wear masks at all times. Alcohol hand sanitizers for cashiers and throughout the service station area were provided to increase the confidence of customers in using the service.

Bangchak Corporation places great emphasis on the protection and well-being of its employees and contractors, particularly in the refinery areas where risk-level is highest. The company uses proactive occupational health measures by providing a Health Risk Assessment covering all areas of the refinery. The process is initiated to determine the proper measures for risk management including assessments and action steps to mitigate risks and to protect the health of its valued employees and contractors.

During the COVID-19 outbreak, Bangchak Corporation continues to screen all employees and contractors who enter the operation area using temperature checks and health and travel history questionnaires. The company also established guidelines for preventing infections, including wearing a protective mask at all, keeping social distancing, hand washing, and public awareness campaigns about advice on preventing the spread of COVID-19. This includes installing hand washing stations and alcohol hand sanitizer as well as spraying work areas with disinfectant.

Among its efforts to give back to society, Bangchak Corporation set up "Tanks of Happiness" in its service stations, partnered areas, and multiple sites in communities to ease the suffering during the crisis. Employees and the public were encouraged to share food and necessities to people in need. In addition, the firm contributed rice from Thung Wat Sing Agricultural Cooperative in Chainat province to the project. The company also donated sanitizing alcohol gel and bottled water to government agencies for distribution to communities around the refinery. It also donated COVID-19 care bags to the communities surrounding the refinery, containing cloth masks, sanitizing alcohol gel, vitamin C, and a sticker with emergency contact numbers.



KASIKORNBANK Public Company Ltd

KASIKORNBANK has always lived up to its commitment as a leading financial institution that operates in accordance with good corporate governance principles, doing business ethically for the betterment of society and the environment. The bank acknowledges its responsibility to society and the environment as part of its approach towards sustainable development and has been involved in various social contribution activities that are also socially responsible through personnel, technological assets and network across the country.

In the past year, KASIKORNBANK carried out social activities in accordance with its Corporate Citizenship Strategy for 2019 - 2023, with the aim of achieving the ultimate goal of creating positive changes for society. The bank has applied the social activity framework to evaluate the results of activities, and their impact on stakeholders in society more tangibly. Its activities included financial support, volunteer activities, donations and transfer of knowledge and expertise through various forms of working with its partners, customers and the KASIKORNBANK Foundation in implementing public service activities throughout the year.

During the pandemic, KASIKORNBANK implemented healthcare measures including points of body temperature measurement, limitation of entry into office buildings for external persons, determination of maximum number of people in an elevator, maximum number of meeting participants and time of meeting room usage, sterilization of office equipment and public touch points, and ozone disinfection in office buildings on a weekly basis. In its canteens, chefs wear face shields and gloves, while QR Code payment is required instead of cash payment.

KASIKORNBANK has provided its employees flexible working arrangements to encourage them to manage their time with regards to their professional and personal requirements. The flexible arrangement includes the flexibility of daily working hours for arriving at and leaving the workplace.

Its staff can work from any of the bank's buildings, work from home or work overtime. The bank also allows certain groups of employees to work from home, such as in the case of a sick family member the requires special care.

All persons have been asked to wear a mask at all times, refrain from talking in the elevators, keep an appropriate distance while waiting for meals, refrain from bringing food for eating together and refrain from bringing children into the main office buildings or branch offices. In the past year, KASIKORNBANK has implemented such measures to control the spread of COVID-19 strictly and concisely. As a result, the impact of the epidemic situation had no significant impact on the quality of life, well-being of the employees and the bank's operations.

KASIKORNBANK has assigned an Occupational Safety, Health and Environment Working Team that effectively promotes workplace safety to prevent accidents, injuries, illness, and unsafe conditions related to its business operations. In line with this, the bank has established the Occupational Safety and Health, and Workplace Environment Policy as a practical guideline for employees, which is compliant with the ministerial regulation that establishes standards for occupational safety, health and environment management. Moreover, an occupational safety, health and environment taskforce has been established for each building that holds at least one meeting a month to monitor and review operations related to occupational health and safety, thus ensuring continued development and improvement.



Charoen Pokphand Foods Public Co Ltd

Charoen Pokphand Foods has been a stalwart in upholding its corporate social responsibility platform over the past year even in the face of the pandemic. Due to the outbreak of COVID-19, the company has introduced preventive measures and provided

knowledge to all farmers in the contract farming project to raise awareness and give priority to cooperation in preventing the spread of disease. With regards to the transfer of knowledge which it performs annually, in addition to covering topics such as animal welfare, quality, efficiency, labor, social and environment, and safety, the firm also provides knowledge and conducts rehearsals on the project.

On top of creating employment opportunities, generating incomes and enhancing Thai farmers livelihood, Charoen Pokphand Foods encourages overseas operations to adopt the effective model to improve the well-being of farmers in countries in which it operates, according to the company's Three-Benefit Principle: for the country, the people and the company including the promotion of fattening pigs raising in Vietnam and the promotion of fish farming in the Philippines.

Since 1977, Charoen Pokphand Foods has been committed to supporting smallholder farmers' occupational and income security to reinforce national economic and food securities. CP Foundation for Rural Life, which is supported by Charoen Pokphand Group and staff as well as various network partners, is the main driver in promoting integration for an increase of management potential with intention of creating goodness in 3 aspects: good people, good citizens, and good careers. Over the past year, the company and the CP Foundation supported families of smallholder farmers to provide them with stable careers and sufficient income.

All of Charoen Pokphand Foods' manufacturing plants and farms have created community engagement with communities around them by conducting surveys on community needs prior to initiating projects or activities in order to ensure that the projects or the activities carried out promote quality life for the community and are in line with lifestyles and specific needs of the communities. In 2020, the company jointly supported and cared for the elderly by contributing to selected elderly individuals' living expenses since 2011. Moreover, its overseas operations in Cambodia also provided consumer goods and necessities to the elderly living without caretakers

in the communities nearby the business establishments, to contribute to the health and well-being of the group.

Charoen Pokphand Foods was among the first Thai companies to raise employee safety to the highest level during the outbreak with strict hygiene measures. It took into account employee safety mainly when entering areas of operations. Such measures have been used as a guideline for both Thailand and overseas operations so that it is able to continue delivering food security during the crisis.

During the COVID-19 environment, Charoen Pokphand Foods took care of and facilitated employees through various policies and projects such as the work from home policy, a hot line providing employees 24-hour consultation, a food delivery program for detained employees, coupons to help reduce employees' costs of living, education loans for children, medical expenses in addition to eligible health care benefits, and distribution of anti-COVID-19 survival bags.

TAIWAN



CTBC Financial Holding Co., Ltd

Establishing itself among the elite financial institutions in Asia, CTBC Financial Holding has been proactively implementing its corporate social responsibility which is in line with the United Nations' Sustainable Development Goals. In March 2020, the company set up a Corporate Sustainability Office, while in the following month, it signed on to the Task Force on Climate-related Financial Disclosures (TCFD), establishing an assessment procedure and management mechanism for climate risks and integrating such risks and opportunities into our decision-making process. In June, the Sustainability Committee was upgraded to a functional committee directly under the Board of Directors. Composed entirely of independent directors, the committee is charged with supervising sustainability-

related practices and issues across the group. Additionally, CTBC Financial Holding became the first Taiwanese company to join the Partnership for Carbon Accounting Financials and the Global Impact Investing Network.

CTBC Financial Holding also passed its Sustainability Management Policy and Sustainable Finance Policy at year end 2020. Standing on the three pillars of Responsible Operations, Sustainable Growth, and a Connected Society, the areas of focus of its sustainability strategy include "Positive Impact Finance", "Innovative Digital Applications", "Empowered Employees", "Ethical Governance", "Sustainable Environmental Practices", "Strategic Community Investment", and "Collaborative Value Chain Engagement". Guided by TRUST – which stands for its commitment to corporate governance (Transparency), environmental sustainability (Responsibility), employee welfare (Understanding), customer service (Satisfaction), and community engagement (Together), the company sets and implement sustainability targets and action plans through the regular identification of material issues of concern to stakeholders. This is done through compliance with the company's sustainability policies and strategy, through its ESG Taskforce, and the management teams of subsidiaries as taskforce members.

"We are family" is more than a slogan for CTBC Financial Holding, it is the spirit of its entire brand, as it cares for its employees and customers in the way family members do each other. This care subsequently spreads across the community and country, as it continues to expand its efforts in five categories of charitable endeavors: charity, sports, anti-drug awareness, education, and arts and culture. The company devotes its resources to creating virtuous cycles with the goal of encouraging public participation and contributing to a better world. Since 2005, the CTBC Charity Foundation has administered the Taiwan Dream Project, which provides educational and nutritional services for children in remote communities. The initiative has helped build Taiwan Dream Project sites to provide children with a warm and loving second home.

Internally, CTBC Financial Holding firmly believes that its workforce is its most valuable asset. In this light, the company has promoted a function-oriented talent strategy and has mapped out various professional and management training courses. In recent years, it has further integrated world-renowned leadership assessment tools to comprehensively review the leadership potential and qualities of management talent in various businesses and roles at all levels in order to elucidate the factors that motivate individuals to grow. The firm additionally maintains talent development committees that examine the performance and potential of personnel at all levels, facilitating the holistic discussion and planning of customized career development paths. It accurately allocates resources to build a complete talent pool by providing employees with on-the-job training, project assignments, and rotations across different countries, businesses, and functions.



Fubon Financial Holding Co., Ltd

Counted among outstanding performers in the corporate social responsibility space is Fubon Financial Holdings, which has shown its big heart particularly in the past year.

In response to the raging COVID-19 pandemic, Fubon Financial Holdings set a model by enacting emergency response measures that exceed statutory requirements. It also strengthened workplace sanitation and sterilization by deploying adequate and sufficient epidemic prevention supplies such as ethyl alcohol, masks, forehead thermometers, and automatic temperature scanners.

Fubon Financial Holdings has also launched its ESG Visioning Project, which focuses on six primary strategies of “sustainable governance”, “responsible finance,” “innovative services,” “employee care,” “environmental sustainability,” and “positive engagement.” Based on their respective duties, six established teams stipulate ESG strategies and goals and continue to carry out a variety of ESG

endeavors. Starting in 2021, ESG goals are set for Fubon Financial Holdings and its subsidiaries’ chairman, president and senior managers in their duties and tasks related to ESG promotion and implementation to ensure that ESG initiatives are carried out.

Aspiring to give back to society, the firm’s Fubon Charity Foundation has founded the Fubon Volunteer Association which is comprised of its employees. The association actively reaches out to social welfare organizations or individuals in need, and the foundation also supports individuals or families in the wake of emergencies by providing living expenses, medical and funeral subsidies through the “Emergency Relief Program”.

In addition, as a liaison between the government and the company which consolidates public and corporate resources, it introduced a “Poverty-Busting Saving Plan” to help economically disadvantaged students accumulate wealth and shake off poverty. The company has also launched collaborative microinsurance plans to provide disadvantaged families with basic insurance.

To care for the elderly and disabled, the Taipei Fubon Bank and Taipei Fubon Bank Charity Foundation organized companionship events and a platform to bring out their potential. Since 2004, Taipei Fubon Bank Charity Foundation has been hosting the “Fubon Bank Artistic Achievement Awards for the Disabled”. In the past year, Taipei

Fubon Bank continued the annual Light Up Blue Pumpkins for Love event for children with autism. In the three “Blue Pumpkin DIY” events, its employees and autistic children made blue pumpkins out of socks together, which helped children with autism blend into society and enhanced their interpersonal communication skills.

Meanwhile, the Good Neighbor Initiative launched by Fubon Life in 2016 has focused on organizing activities in the four major areas of health promotion, social engagement, exercise activities and campus outreach which give tangible expression to its CSR commitment. Its goal is to foster mutual help networks at the community level through cross-sector cooperation and

deliver services to wherever they are needed with the help of diverse community events, an approach that has established each local Fubon Life office as a good neighbor.

Echoing the United Nation’s Sustainable Development Goal of Good Health and Well-Being, Fubon Financial Holdings aspires to facilitate the well-being of each age group. The aging population calls for long-term care services, medical insurance covering self-paid special materials, and lifetime pay-as-you-go insurance. In response to the demand, as well as common cases of decline among applicants with impaired risks, the company has developed a variety of insurance products to fill the gap between supply and demand for the benefit of society.



E.SUN Financial Holding Co., Ltd

E. Sun Financial Holdings ably demonstrated why it is an elite advocate of corporate social responsibility activities when it swiftly got into action at the onset of the pandemic. In January 2020, the company set up the Coronavirus Response Team and internal contacts of all units were established to ensure the mitigation of the impact of the pandemic, normal operation and provision of customer service. It also established an announcement platform for the entire company and a dedicated section for employee reports. This allowed all regions to instantly make reports and receive information on the newest pandemic response measures by the Response Team to ensure the transparent and timely information on pandemic control in the entire company.

In the past year, E. Sun Financial Holdings activated its off-site working mechanism to ensure that if any of its locations were shut down due to the pandemic, relevant operations could still function. The off-site working mechanism mainly applied to the office units and information units. Meanwhile, different types of leave were provided to employees based on the different needs of self-quarantine, health management or working from home.

To express their gratitude to the epidemic

prevention staff and support, E.Sun Financial Holdings’ employees initiated a donation activity entitled “Salute to Physicians, Nurses, and Frontline Epidemic Prevention Workers”, which was enthusiastically supported by many employees as they happily donated part of their daily earnings.

During the epidemic prevention period, the company extended gratitude to the hard-working doctors and nurses on the front line for their courage in taking responsibility and staying at their posts to protect the health of the public. The company’s volunteers also donated supplies and thank you cards to medical institutions, hoping to cheer up the medical staff and replenish their energy.

To mitigate the impact of the pandemic on small and medium enterprises, E.Sun Financial Holdings actively cooperated with governmental policies, launched various disaster relief and recovery solutions and promptly established a dedicated unit and an online application platform to respond to the massive incoming needs for disaster relief in hopes of accompanying small and medium enterprises through the difficult times. With regard to policy-related loans, the company assisted small and medium enterprises in obtaining relief funds and approved loans.

Throughout the years, E.Sun Financial Holdings strives to give back to the society in which it operates. The company continuously engages in social inclusion with the five focus areas of academic education, social engagement, arts and humanities, sports development, and disaster support. Regardless of the locations of its branches and subsidiaries, it always visits neighboring malls, companies, schools, and hospitals to provide appropriate financial services for local communities and help to improve economic growth.

E.Sun Financial Holdings has been supportive of education for rural children and to improve their English proficiency, the company and Cave Books jointly launched the English Hand in Hand Project to recruit English teachers to rural primary schools in Hsinchu County, Yunlin County, Chiayi Country, and Tainan City. In addition to providing free English textbooks, the project also offers after-school English tutoring sessions as it hopes to spark the children’s

interest in English and help them to build a solid foundation for further English learning.



Cathay Financial Holdings Co., Ltd

Ramping up its corporate social responsibility efforts is Cathay Financial Holdings, particularly in stepping up to combat the pandemic. Upon the COVID-19 outbreak, the company swiftly established an emergency response team for pandemic prevention. The different departments at subsidiaries jointly formulated group-wide response measures, allocated resources, and established a comprehensive management framework covering reporting mechanisms, workplace management, gatherings, employee benefits, employee redistribution, and stringent management of personnel movement. In addition, different response measures were taken for different severities to ensure that the company is fully prepared for an enduring pandemic. Furthermore, it also provided relief measures for those affected by COVID-19, and specifically formed a team of volunteers locally to help customers pull through the pandemic.

Furthermore, Cathay Life, Cathay United Bank and the Changhua City Office organized and trained a team of 300 volunteers from local companies to help citizens and companies quickly understand the contents of a relief plan handed out by the Executive Yuan. A relief service counter was set up in the office of the Changhua City mayor to help resolve any issues with the relief plan, and thereby reduce the losses sustained by society due to COVID-19.

Cathay Financial Holdings is in line with international sustainability frameworks and incorporates sustainability into its core competencies through three main engines of growth: insurance, banking, and asset management. It has been committed to providing customers with coverage for their future and also maximizes the influence of investors by actively engaging with invested companies. The company has also prepared for impact investing this year and incorporated it into its responsible

investment strategies. Meanwhile, Cathay United Bank took the lead to voluntarily abide by the Principles for Responsible Banking and was the first bank in Taiwan to obtain PRB compliance assurance and publish an implementation report to integrate ESG with business and loan management mechanisms and strengthen risk control and management.

Cathay Financial Holdings further supported the government by providing its customers with relief and assisting them with pandemic prevention. Cathay Life began providing thoughtful epidemic prevention and relief measures in April 2020, providing mortgage relief measures for health workers, epidemic prevention personnel, diagnosed patients who are being quarantined, people who are unable to return to Taiwan due to the pandemic, people under self-health monitoring, and people who are involuntarily unemployed or on unpaid leave.

Among its other CSR initiatives, Cathay Financial Holdings is aware that children suffer from inequality in family economic conditions and the urban and rural education gap. In this light, it pays close attention to the resources needed by children in their different stages of development. The company aims to create an equitable and sustainable learning environment to help children develop the skills for fulfilling their dreams. In addition, it supports professional educators in the Teach for Taiwan and Design for Change programs to help influential teachers transform the classroom. The company 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.



Yuanta Financial Holding Co., Ltd

Yuanta Financial Holdings continued its remarkable record of carrying out its corporate social responsibility initiatives in the past year. In response to the global outbreak of COVID-19, the company established a

cross-divisional and cross-subsidiary Group Epidemic Prevention and Continuity of Operations Response Team in accordance with the “Crisis Management Policy and Procedures Rules” and promulgated the “Severe and Special Infectious Pneumonia Contingency Management Guidelines”. Its cross-divisional and cross-subsidiary “Group Epidemic Prevention and Continuity of Operations Response Team” was established immediately, comprised of functional executive officers and senior executives of the company, while the position of chief of epidemic prevention was set up to keep abreast of the latest information and take necessary emergency response measures.

In accordance with the operational guidelines issued by the Central Epidemic Command Center, Yuanta Financial Holdings has effectively implemented a risk management mechanism to maintain uninterrupted operations and ensure the safety and health of all employees. Moreover, the Management Guidelines also specify the principles of leave and pay related to the epidemic, including the government-announced pandemic prevention and care leave.

In further response to the pandemic, Yuanta Financial Holdings has adopted three main standards of advance deployment, strict control, and reduce impact. The firm immediately activated epidemic prevention measures during the Lunar New Year and activated the control of entrances and exits of its offices such as installing temperature sensors or assigning personnel to measure temperatures and deployed disinfection measures. It held weekly epidemic prevention meetings to track and discuss the planning of its epidemic prevention measures. Each subsidiary formulated contingency plans for epidemic preparedness in accordance with the Management Guidelines and has initiated various epidemic prevention measures.

To maintain uninterrupted operations, Yuanta Financial Holdings gradually activated its stratification and off-site work plans starting in late February last year. It implemented measures that enabled employees to stagger their work times and prevent too many people from gathering. In

response to the possible development of the pandemic, all subsidiaries conducted home office drills simultaneously. Before the global epidemic risk is fully resolved, the company is actively taking preventive measures to protect the health of all employees and ensure continuous operations to protect the interests of customers.

While the pandemic affected various industries and industries as well as fundraising efforts of various public welfare organizations, Yuanta Financial Holdings continued to uphold the concept of “taken from society and giving back to society” and spared no effort in its social responsibility. To support disadvantaged groups to fight against the pandemic, the company and its subsidiaries, together with the Taiwan Fund for Children and Families planned the “Yuanta Supports Happiness” project and issued the Stimulus Charity Cash Card which was donated to 7 social welfare organizations, benefitting more than 100,000 people, to help disadvantaged groups through the crisis.

Yuanta Financial Holdings has long invested in social welfare and is firmly of the view that in addition to doing what is good for the society, the company must do them well.

As such, on top of evaluating and tracking the performance of individual projects, the company has also developed key performance indicators to assess the effectiveness of its community engagement throughout the year. By maximizing the impact of its philanthropic investments, it can effect tangible changes and make its own lasting social impact on the communities in which it operates.

INDONESIA



PT Pertamina (Persero)

PT Pertamina carries out an extensive corporate social responsibility program through activities integrated with business strategies and benefits the operating areas

and affected areas. The activities are realized by all of the company’s CSR work units, as well as subsidiaries and operating units.

Occupational health and safety have always been critical factors and a key component of corporate social responsibility for PT Pertamina. During the COVID-19 pandemic, preventing the transmission of the virus has been one of the foremost priorities for occupational health while still prioritizing its Health, Safety, Security and Environment policies. The company provides resources and financial support and the initiative to provide a referral hospital, while a Crisis Management Team has been responsible for handling the COVID-19 pandemic. In the past year, the company managed to control the COVID-19 pandemic, while several subsidiaries did not record any work accidents.

PT Pertamina does its best to prevent the risk of COVID-19 transmission in all lines of the company’s operations. Strategic steps were taken to implement “PERTAMINA Siaga COVID-19”, followed by the formation of the COVID-19 Task Force in early March 2020 as the first state-owned enterprise to do so. In addition to the integrated handling of the pandemic, the COVID-19 Task Force also ensures business activities and services to customers. The public continues to run uninterrupted and safely through the implementation of health protocols. The COVID-19 Task Force regularly reports to the HC Director as the executive board of the Crisis Management Team.

The COVID-19 Task Force has also formed Covid Rangers, which is tasked with supervising compliance with health protocols within the company. The Covid Rangers are security officers who have received training. They have helped disseminate the health protocols in their neighbourhoods.

Entering the new normal period, PT Pertamina has imposed health protocols to customers and the public in service facilities, including gas stations. The company conducted dissemination for gas station attendants and customers who come to gas stations. In addition, the dissemination has been carried out through health talks at the

operating units and subsidiaries and through the MyDoctor application, which features health consultation and emergency health services and information and tips about health.

Employment is a material topic at PT Pertamina as employees are considered invaluable assets which directly affect the company’s sustainability. In particular, the COVID-19 pandemic has urged it to adapt to employee management and employment practices. In line with its transformation and due to the pandemic conditions, developing employees as the company’s human capital has also undergone adaptations. The Human Capital Directorate promotes information technology support in the management, including training and performance assessments, through several IT-based applications. It is highly commendable that the adaptations have been carried out without termination of employment while it still continues to recruit new employees.

PT Pertamina supports a healthy work-life balance through Internal Communication function programs, especially during the COVID-19 pandemic. Some of these programs are the PSBB Engagement Stay fit online exercise, Collective Prayers, Worker Inspiration, Pertamina Talks, Teens go to Pertamina held in a virtual setting, and the Ramadan Program.

PHILIPPINES



BDO Unibank, Inc

BDO Unibank remained unfazed by the challenges arising from the pandemic and deftly navigated through the uncharted waters. Perhaps at no other time in its history was its corporate philosophy of “We Find Ways” tested and proven true than in the actions that the bank swiftly pursued to address the multiple disruptions brought about by the COVID-19 pandemic. Its commendable response was driven by

practicing ethical corporate governance that upheld global best practices in transparency, disclosure, and compliance. The bank also had a great sense of social responsibility to its employees, customers, and the country. It leveraged its long experience in disaster recovery and reconstruction to continuously operate safely within health protocols, and bring the bank within the socially distanced reach of Filipinos.

Ahead of the pandemic, BDO Unibank’s senior executives and Board were already apprised in detail of the COVID-19 virus’ spread, through proactive briefings that identified early warning triggers of escalating risks in the region and its potential impact to bank operations. As the first COVID-19 case was reported in the country, the bank started to review and implement its business continuity plans and related operational safety and health plans. When a global pandemic was declared by the World Health Organization, the bank was prepared with its multilevel response characterized by its adherence to governance, and mitigation of social and environmental impact.

With the limitations under the Enhanced Community Quarantine restrictions, only a lean skeletal workforce with critical functions were asked to report to the office to ensure uninterrupted services to customers. BDO Unibank made sure to provide food rations to teams in corporate offices, while food allowances were given to personnel in branches. Shuttle services were provided to transport employees between offices and branches to address the absence of public transportation and ensure safe access.

Meanwhile, board and lodging near BDO Unibank offices were arranged for employees in the skeletal team who lived outside the National Capital Region, to ensure safety and alleviate the difficulty in taking public transportation. Similarly, food rations and sleeping quarters were provided for custodial and security personnel who chose to stay at the offices and facilities to limit their contact with family members.

In adhering to government-mandated safety protocols, BDO Unibank readily supplied protective materials such as face

masks, face shields, and gloves to every employee and support personnel. Vitamins and bottles of isopropyl alcohol were distributed to boost body immunity and prevent the spread of the virus.

Meanwhile, the BDO Foundation initiated multiple campaigns in support of key government projects and communities severely impacted by the pandemic during the extended lockdown. It launched the Peso for Peso Donation Drive and invited BDO employees, partners and other stakeholders to send cash donations, matched in equal measure by the Foundation. The initiative helped to finance food packs for underprivileged families, and purchase test kits donated to hospitals in disadvantaged communities. The Foundation further distributed relief goods to underserved families and residents of barangays that remained on lockdown in cities with high COVID-19 incidence.



Bloomberry Resorts Corporation

For Bloomberry Resorts Corporation, the financial concerns of its business became secondary during the pandemic. What matters to the company more are the pillars and underpinnings that bolster the national economy. This mindset has empowered it to fully support the country’s COVID-19 strategies and ensure that the weakest sectors could weather the worst periods of this unprecedented twin healthcare and economic crises.

With the intricate and massive nature of the challenges in 2020, Bloomberry Resorts Corporation focused on allocating funds and creating an enabling environment to assist the government in strategic areas of intervention. Such concerted actions and donated funds brought public goods to those who needed it most urgently. All these programs were carried through its Bloomberry Cultural Foundation, the CSR-arm in partnership with PAGCOR, and Solaire Cares, its employees’ volunteer program.

In January 2020, before the World Health Organization declared COVID-19 a global pandemic, Bloomberry Cultural Foundation Inc. and PAGCOR had already been collaborating closely with the government to assist thousands of families affected by the recent Taal volcano eruption. Solaire employees through Solaire Cares, and employees from BCFI packed relief packs together with members of the Philippine Army and the Philippine National Police.

In April 2020, Bloomberry Resorts Corporation became an integral part of Taskforce T3, a private-sector coalition of prominent Philippine businesses that supported the government's Inter-Agency Task Force on Emerging Infectious Diseases and the Department of Health in combatting the virus, particularly in the areas of supply chain and distribution logistics. Under this coalition, the company became part of a tripartite agreement to ensure the availability of around two million vaccines that the alliance will donate to the Philippine government.

Besides joining T3 and developing a mega quarantine facility, Bloomberry Resorts Corporation also donated PPE, ventilators, rapid test kits, PCR machines, medical quipment, and a host of other essential healthcare supplies to various government hospitals in the National Capital Region and nearby provinces, including Armed Forces of the Philippines and Philippine National Police hospitals.

Meanwhile, Solaire's Culinary and Food & Beverage teams provided daily meal packs during the Enhanced Community Quarantine which were freshly prepared daily for frontliners from the Paranaque City Health Office, while others were also prepared for frontliners at the Makati Medical Center and the South Superhighway Medical Center. Solaire also readily donated PPEs for use by frontliners from the Paranaque Animal Rescue Team and the Paranaque City Veterinarian's Office for spray and neuter activities, animal vaccination and rabies prevention.

Internally, Bloomberry Resorts Corporation quickly recognized that

the COVID-19 pandemic is as much an economic crisis as it is a healthcare emergency. It first made sure that all of its team members were taken care of based on their status and length of stay in the company. Solaire also made sure that its employees continued to feel safe and secure, fit, and productive. In addition, all employees that could perform their jobs remotely were allowed to work from home.

For team members who worked the front lines, Solaire extended perks and special working arrangements. These included distributing free Vitamin C and SDS blockers and offering leisure time for swimming, jogging, gardening, and fitness training. The company also held fun and creative after-shift programs for all inhouse staff, all while observing social distancing measures and the wearing of face masks. The additional perks aimed to keep the skeletal workforce mentally and physically fit.



International Container Terminal Services, Inc.

ICTSI committed itself to going the extra mile in reinforcing its corporate social responsibility program as a key element in its daily operations. In particular, it has been steadfast in safeguarding, advancing and promoting labor rights especially amidst the pandemic. In the company's Practices for a Safe Workplace that outlines its efforts to prevent and reduce disease transmission and other impacts on employees and stakeholders while maintaining business operations, it includes general policies for the company, as well as detailed guidelines for its employees.

In taking necessary precautionary measures, ICTSI prioritized the regular disinfection of various work areas, equipment and vehicles. It also provided guidelines for safe re-entry; decontamination wherever needed; and detailed steps for handling entry, as well as handling hazardous wastes in the form of COVID-19-related PPEs and other medical wastes.

ICTSI implemented policies for employees to work from home, sanitary measures such as the provision of masks, hand sanitizers, alcohol, gloves, and even PPEs and vitamin C, social distancing controls established in the company premises, and health and awareness drives. All of these were effective mitigating measures that helped minimize exposure to the virus.

As the pandemic introduced drastic changes to the modern workplace, many workers became more vulnerable to mental and psychological stress. To help employees and their dependents navigate through these changes, ICTSI worked with behavioral health care organization MindNation to provide employees with emotional and mental health support through several webinars and an exclusive Facebook group for its employees.

In building its solid track record of reaching out to communities, ICTSI works hand in hand with its social responsibility arm the ICTSI Foundation, to implement programs and projects aimed to protect and assist its respective stakeholders and host communities, and society in general. Initially focused on the three major programs of Education, Sports and Community Welfare, the company broadened its social development horizons to impact society at large by streamlining its thrusts into three new program pillars: Youth Development, Environment Protection, and Host Community Welfare. Throughout this challenging period, it has realigned its focus to include helping societies cope with and recover from the pandemic, while continuously contributing to the global effort towards the UN SDGs.

Across its portfolio, ICTSI continuously donated PPEs, ventilators, and test kits to private and government healthcare facilities, disinfectants to healthcare workers, and groceries and other critical supplies to truckers, other stakeholders, as well as vulnerable sectors and communities. The company's efforts, alongside those of the Foundation, complement the ongoing initiatives across the entire Razon Group

in tackling the pandemic, with various donations aimed at assisting the Philippines' health infrastructure in fighting off the virus.

Even as ICTSI's people, resources, and operations were being challenged to the utmost by the pandemic, it upheld its vital commitment of being actively involved and heavily invested in CSR work. In addition, its global portfolio pursued efficient port services to facilitate movement of critical goods from production points to consumer markets. The immediate two-fold objective was to make essential goods available to the public, and to extend assistance to those hardest-hit by this pandemic.



Metro Pacific Investments Corporation

Metro Pacific Investments Corporation goes above and beyond its core business functions to give back more to the people it serves because giving back is an integral aspect of its corporate culture. The company invests as well in initiatives that reach out to the most vulnerable, partnering with them and providing them with tools that lift themselves out of poverty through livelihood, education, community development, disaster response, and environmental programs that promote social justice and shared wealth.

Over the past year, Metro Pacific Investments Corporation mobilized all of its available resources and personnel to support the Philippine government's fight against COVID-19. For instance, it secured the continuous delivery of essential services while collaborating with various partners and stakeholders to share whatever it could especially to the most vulnerable through relief assistance and other forms of support that prioritized people's health and lives over commercial gains.

Metro Pacific Investments Corporation has been fully committed to protecting and promoting the health, safety, and well-being of its workforce. All operating companies immediately took swift, decisive actions

that put into place measures that prevented the risk of exposure, transmission, outbreak, and spread of the COVID-19 virus among employees and within the workspaces and premises. For instance, MPTC released its "Integrated NLEX & SCTEX Interim COVID-19 Disease Prevention Guidelines and Safety Protocols" to guide employees on how to navigate the new normal work arrangements.

Metro Pacific Investments Corporation's laudable ability to keep its workforce safe was critical to its priority of continuing to deliver the essential services that it provides. Its personnel's dedication and resilience proved invaluable in helping it and its companies prevail through the pandemic as they went on to deliver exceptional, uninterrupted service to the public.

Metro Pacific Investments Corporation responded to the advisory of health authorities on the basic minimum protections to minimize infection risk including social distancing, avoiding physical contact, temperature checks, regular disinfection, and the wearing of PPE, such as face masks and face shields, that were provided to all employees. As the Enhanced Community Quarantine was declared, the company fully with all government requirements and all succeeding regulations.

Furthermore, Metro Pacific Investments Corporation instituted the regular release of guidance, updates, and reports about health and work, while also employing online and mobile platforms for communication and consultations. To facilitate social distancing, the company limited the number of people at work in its offices and field locations, restricted nonessential travel, canceled group meetings, implemented shift rotations and compressed work weeks, as well as encouraged flexible work-at-home arrangements with non-business-critical personnel. To ensure service continuity, GBP, Meralco, and Maynilad allowed employees to stay in its offices and facilities, and those who stayed within the premises were given all basic amenities including meals and medicines. Shuttle services were

provided to other essential personnel that needed to report to our offices for mission-critical work.

Given the emerging challenges of remote work for employees, particularly on their mental health, Metro Pacific Investments Corporation initiated teleconsultation services, how-to-cope guides, mental health surveys, and COVID-19 medical hotlines to help employees manage the crisis' impact. At the Head Office, online "Kamustahan" sessions were conducted per department to check up on each employee and address any concerns regarding the work-from-home setup.



Vista Land & Lifescapes, Inc

Vista Land & Lifescapes has not wavered in its dedication towards being a responsible corporate citizen in the face of a highly challenging year. Its corporate social responsibility arm, the Villar Social Institute for Poverty Alleviation and Governance or Villar SIPAG, has been established to help empower Filipinos to overcome poverty. Villar SIPAG's key advocacies are livelihood generation, jobs creation, environment protection, assistance to overseas Filipino workers, development of community enterprises, church-building and agricultural training through the Villar Farm School.

The past year with the global pandemic, most of the regular and scheduled events and programs of the Villar SIPAG were rescheduled or canceled altogether with strict community quarantine put in place by the government. The training programs of Villar SIPAG farm schools continued via virtual platforms or webinars. However, Villar SIPAG did not stop responding 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.

Vista Land & Lifescapes prioritized medical frontliners who are the most

essential sector and provided them with everything they need, 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 also supported. To prevent another disease outbreak and prevent the further spread of the virus, Villar SIPAG continued its environmental advocacy in waste management.

The COVID-19 pandemic necessitated new and additional training for Vista Land & Lifescapes' staff, particularly in the use of various technology-based tools and applications. All trainings were done virtually to ensure safety for everyone. As the safety and well-being of its employees and customers is of utmost importance to the firm, a number of precautionary measures were formalized under the VHealthy Program, a group-wide vaccination program and initiative against the pandemic.

With work-from-home arrangement implemented due to the pandemic, Vista Land & Lifescapes enhanced its assets and efforts to allow stronger connectivity among all employees and ensure that the business process proceeded with minimal disruption. The company concentrated its marketing efforts in social media, focusing on search engine optimization, e-mail marketing and engagement with property listing sites. It launched supplementary Virtual Project Tours that allowed stakeholders to take a 360-degree walk-thru of properties online locally or from abroad. Tapping into the Online Reservation Portal enabled buyers and sellers alike to access the brand's entire inventory, facilitate reservation payments, process documents and make confirmations.

In compliance with the health and social restrictions and protocols put in place to mitigate the further spread of COVID-19, Vista Land & Lifescapes' commercial assets implemented strategies and initiatives that made it safe and more convenient for customers to still enjoy the malls' shopping and dining offers. Temperature Checks and Contact Tracing using online platforms were made mandatory upon entry. The malls

went through rigorous regular sanitation and cleaning, particularly in high-traffic and high-contact areas like restrooms, elevators, and escalators. Automated alcohol and sanitizer dispensers as well as UV sterilizers were also deployed.



Security Bank Corporation

True to its name, Security Bank kept its employees and the communities in which it operates secure amidst the pandemic through its outstanding corporate social responsibility efforts. The bank took prompt action to protect its employees' health and well-being, including initiatives to support their mental health. Prior to the implementation of the Enhanced Community Quarantine, it already planned for a split operations arrangement. When the lockdown was imposed, the work-from-home arrangement was already in effect. In addition, the bank issued health cards to probationary staff and provided transportation services and shelter-in arrangements to employees impacted by the government's transportation restrictions.

Security Bank is committed to the total well-being of its staff and promoting a positive and harmonious working environment, which involves nurturing them physically, socially, financially, spiritually and mentally. Alongside this, occupational health and safety was also given due importance, including protecting employees from workplace hazards.

As Security Bank continues to navigate the situation, it remains committed to elevating its customers' experience and providing the best standards of service possible. The customer focus drove the bank to shift its business strategies, enabling it to serve

clients even under challenging conditions. Across its business segments,

the bank developed a range of offerings that were tailored to clients' needs during these difficult times. In line with the circumstances of the past year, it repurposed groups within the bank to ensure that it would be able to address their concerns, especially when the Bayanihan Act was rolled out.

Security Bank embraced innovative ways of working to continue serving its customers well. It capably sustained its operations amidst the pandemic while also keeping its people healthy. The Leadership Team acted quickly that enabled a swift and smooth transition to work-from-home and split operations early on the outbreak. Employees were provided with what they needed to work safely, whether they were at home or on premises. The bank's effective pandemic response consisted of social distancing protocols at the offices, supply of personal protective equipment and provision of shuttle services for employees. Laptop computers, software and digital tools were provided to help the teams work effectively. The essential work-from-home tools were also given to employees manning the contact center, who needed to be able to take calls from home.

Even prior to 2020, Security Bank had already invested in online platforms for conducting meetings. As a result, the tools enabled the teams to stay in touch with each other and reach out to customers who needed extra support for their banking needs. On top of these, it developed staff's skills with training delivered through virtual platforms.

In its work in uplifting communities, Security Bank partnered with St. Luke's Medical Center for the provision of convalescent plasma treatments as life-saving treatments to COVID-19 patients. The bank also worked with Manila Healthtek to distribute COVID-19 test kits. Part of the funding for the donation was generated through its Treasury Group's Deals for Donation initiative, wherein a portion of the bank's income from foreign exchange and government securities trades was donated.

Corporate Governance Asia 亞洲企業管治

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Sino Land Co Ltd

Sino Land remained true to its commitment of maintaining a high degree of corporate transparency. This involves communicating regularly with its shareholders and ensuring that the investor community is provided with ready, equal and timely access to balanced and understandable information about the company. Essential corporate information includes its financial performance, strategic goals and plans, material developments, governance, risk profile and other material information to enable its shareholders to exercise their rights in a well-informed manner.

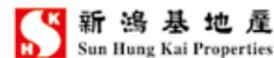
The astute Board of Directors of Sino Land is dedicated to maintaining an ongoing dialogue with the shareholders of the company as well as the investor community. The Board of Directors is mindful of maintaining an open dialogue with the company's shareholders who are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend. The process of its general meeting is monitored and reviewed on a regular basis, and necessary changes are made to ensure that shareholders' needs are addressed.

Sino Land's annual general meeting provides an opportune platform for the company to ensure that shareholders' views are communicated to the Board of Directors. During the meetings, each substantially separate issue has been considered by a separate resolution, including the election of individual Directors. The Chairman of the Board, chairmen of the respective board committees and the external auditor usually attend annual general meetings to inter-face with and answer questions from shareholders.

Vital corporate information is communicated by Sino Land to the shareholders and the investor community via its interim and annual reports, annual general meetings and regular meetings with

research analysts and fund managers. In addition, the company makes available all disclosures presented to the Stock Exchange and its corporate communications and other corporate publications on its corporate website. It makes it a point to continuously enhance its corporate website with a view to enhancing communication with its shareholders. Furthermore, investor and analyst briefings as well as one-on-one meetings, investor conferences, site visits and results briefings are conducted on a regular basis to facilitate the effective communication between Sino Land, shareholders and the investor community.

Sino Land provides corporate communication materials to its shareholders in English and Chinese versions to better facilitate their understanding. Shareholders have the right to select their preferred language or means of receipt. They are encouraged to provide their email addresses to the company in order to facilitate timely, effective and environmentally friendly two-way communication at all times.



Sun Hung Kai Properties Ltd

Purposeful and effective mutual communication with its valued stakeholders has enabled Sun Hung Kai Properties to maintain a high level of transparency and collect their feedback to devise long-term business strategies. Such a holistic approach has been conducive to its development and will ultimately facilitate the company to serve the best interests of all its stakeholders, particularly shareholders and the community.

Sun Hung Kai Properties always makes it a point to keep its stakeholders abreast of its latest developments with the timely dissemination of corporate information through press releases, public announcements, quarterly magazines, and sustainability reports as well as annual and interim reports, which are then promptly uploaded onto the corporate website. In addition, the firm's designated investor relations team is dedicated to communicating with the investment

community and responding to their enquiries.

In addition, the annual general meeting allows Sun Hung Kai Properties' Directors to meet and communicate with shareholders, and ensures that their views are communicated to the Board. The chairman of the annual general meeting proposes separate resolutions on each substantially separate matter to the shareholders for their consideration and approval. Members of the Audit and Risk Management, Remuneration and Nomination Committees and the external auditor also attend the event to answer questions from shareholders.

Amidst the COVID-19 pandemic, Sun Hung Kai Properties continues to adopt a proactive investor relations outreach program that provides sufficient corporate access to shareholders and other stakeholders, including analysts, fixed-income investors, credit rating and Environmental, Social and Governance rating agencies. In the past year, the company actively participated in online investor conferences, forums and corporate events, as well as self-arranged investor calls to maintain regular dialogues with local and overseas investors. The company's senior executives convened virtual post-results analyst briefings to answer questions and collect feedback from analysts.

During these times, Sun Hung Kai Properties sought to minimize the negative impact potentially arising from cross-border travel restrictions amid the pandemic and assist overseas investors to stay close to its key developments. As such, the company offered virtual tours of its landmark integrated projects in Shanghai through tailor-made videos.

While the full recovery of cross-border travel still depends on the current situation developments, the firm will continue to leverage various communication platforms to better engage with the investment community. In identifying increased awareness of ESG especially during the period, it has been proactively communicating with analysts, investors and rating agencies who focus on ESG to convey its sustainability policies and initiatives. Furthermore, investors and analysts are invited to take part in regular stakeholder

engagement exercises to gauge their comments on the company's sustainability performance.

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery Group Limited

Chow Tai Fook Jewellery remains at the top of its game when it comes to investor relations, underpinned by its adherence to the principle of providing timely, transparent and effective disclosures with the aim of keeping the market regularly informed of its performance and prospects. Since it was first listed on the Stock Exchange of Hong Kong in 2011, the company has reinforced its standards of transparency, communication and fair treatment which have all been instrumental in its responsible approach to investor relations. Such principles are in line with its view that enabling investors to make informed investment decisions is a way to enhance their confidence in the firm.

The company consistently publishes announcements and results presentations, annual and interim reports and press releases via public channels including its corporate website and the website of the Stock Exchange of Hong Kong. Even under the disruption of the unprecedented pandemic over the past year, it has never halted in engaging with its stakeholders and correspondingly shifted its communication to a virtual environment.

The company observes that investors often provide constructive ideas that inspires it to improve and create more values for shareholders. While Chow Tai Fook Jewellery tries to understand investors' perspectives, it also shares with them a full picture of its business through the eyes of the management, including the thoughts involved in making key decisions, views on the market outlook and its development strategies.

Chow Tai Fook Jewellery has established an Investor Relations team that is committed to maintaining an open and constructive dialogue with the investor community. In addition, to promote the company's

reputation and branding, its Corporate Communications team helps convey corporate messages efficiently to a wide range of stakeholders including investors and media. Meanwhile, the company's Investor Relations and Corporate Communications Department assists the Board in monitoring market signals, including investors' feedback, share price movements, media and analyst reports to see whether a material gap exists between the market expectations and the company's real situation.

Furthermore, Chow Tai Fook Jewellery organizes informative and engaging press and analysts conferences following the release of interim and annual results. The presentations and webcasts for the conferences are then uploaded onto its corporate website for those who were unable to attend the events and still be kept informed of the company's latest business developments and performance. Its Investor Relations webpage is constantly updated to provide an Investors FAQ section for easy reference. The investor community can also subscribe to email alerts and conveniently contact the Investor Relations team.

瑞安房地產
SHUI ON LAND

Shui On Land Ltd

Shui On Land is no stranger to running a successful investor relations program as seen with its solid track record over the years. The company is of the view that effective communication with shareholders is a crucial ingredient for enhancing investor relations and investors' understanding of its business performance and strategies. It also recognises the importance of transparency and timely disclosure of corporate information, which enables shareholders and investors to make the most informed investment decisions.

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 announced on a timely basis to the investor community through the website. Registered shareholders and investors can easily receive automatic email alerts and press releases on the company's public announcements. Request forms for site visits and management meetings, as well as contact details of persons on the investor relations team can also be retrieved from the website.

To maintain and improve the visibility of Shui On Land throughout the financial community, the company held regular roadshows and participated in investor conferences during the past year including UBS Greater China Conference, Citi Hong Kong / China Property Conference and Bank of America 2020 Asian Credit Conference. Senior management and the investor relations team were able to discuss the Company as well as its development and strategies with investors in a series of conference calls and video meetings.

Shui On Land's general meetings provide the best opportunity for the exchange of views between the Board of Directors and its shareholders. The Chairman of the Board as well as the Chairmen of the Audit and Risk Committee, the Remuneration Committee, the Nomination Committee and the Finance Committee are available to answer questions at the shareholders' meetings. The Chairman of the independent Board committee is also available to answer questions at any general meeting for approval of a connected transaction or any other transaction that is subject to independent shareholders' approval. To further enhance communication with a wider scope of shareholders at its annual general meeting and extraordinary general meetings, the events are conducted in Cantonese with simultaneous interpretation in English.

Shui On Land continues to enhance communications and relationships with its investors. The company's senior management maintain regular dialogue with institutional investors and analysts to keep them abreast of its development. Moreover, enquiries from the investor community are adequately addressed in an informative and timely manner.

ChampionREIT 冠君產業信託

Champion REIT

Champion REIT continues to implement a sound investor relations program by consistently communicating its corporate strategies, business development and prospects with its unitholders and the investor community on a timely basis. In line with this, a Unitholder Communication Policy has been adopted to promote effective engagement with Unitholders, institutional investors and other stakeholders.

To ensure efficient communication, all corporate communications of Champion REIT, including annual reports, interim reports, notices of meetings, announcements, circulars and other relevant information, are made readily available on its corporate website. The investor community and Unitholders can easily visit the website for extensive details of press releases and results announcement presentations.

As a green citizen, Champion REIT provides Unitholders with a choice of receiving corporate communication materials via digital means through its corporate website to reduce paper consumption for environmental reasons and to save printing and mailing costs for the benefit of Unitholders.

Furthermore, Champion REIT ensures high standards of transparency. As such, the company prepares its accounts in accordance with Hong Kong GAAP. While it is a requirement under the REIT Code that the annual report and accounts for Champion REIT shall be published and sent to Unitholders no later than four months following each financial year end and the interim report no later than two months following each financial half-year end, in accordance with the Listing Rules, Champion REIT releases the full-year financial results not later than three months after the end of the financial year.

In accordance with the company's Operations Manual, the Chief Investment Officer and Investment and Investor Relations Director receive and handle investor

comments and feedback. All comments such as feedback and complaints about Champion REIT from an investor's perspective are recorded in a register. Details of the person providing the comments and feedback and the measures to address the request are subsequently recorded. When recording the comments and feedback, the next critical date in the comments and feedback handling procedure are duly noted and adhered to until the relevant matter has been resolved. The Directors are then well-informed of the complaints being made, the procedures being used to handle the complaints, and any remedial action taken or proposed to be taken during the Board meetings.



Far East Consortium International Ltd

Far East Consortium International is firmly of the view that effective communication with its shareholders is critical in enhancing investor relations and their understanding of its business performance and strategies. In addition, it emphasizes the core values of transparency and timely disclosure of its corporate information. Doing so allows shareholders and investors to arrive at a well-informed decision for their portfolio regarding the company.

Extensive information on Far East Consortium International's activities, business strategies and developments is readily provided in 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 have a choice to receive the corporate communications of Far East Consortium International in either English or Chinese.

The company also maintains a corporate website as an effective communication platform with its shareholders and investors, where information and updates on the company's business developments and operations and other information are

accessible to the public. Any shareholders who have questions or comments on the business operations are welcome to contact the company any time through its corporate website.

Shareholders are always encouraged to attend Far East Consortium International annual general meetings as they provide an invaluable forum for investors to engage in dialogue and interaction with senior management. The Board and Board Committee members and appropriate senior staff are present at the meeting to answer any questions raised by 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 the shareholders.

To protect the interests and rights of Far East Consortium International's shareholders, separate resolutions are proposed at shareholders' meetings on each substantial issue, including the election of individual Directors for the consideration and voting of shareholders.

Moreover, Far East Consortium International's Board of Directors understands that effective corporate governance practices, particularly in investor relations is vital to attaining and maintaining the trust and confidence of the investor community and its shareholders. Such practices have also been instrumental in enforcing accountability and transparency to sustain its success as well as generating long-term value for the the company's shareholders.



Melco International Development Ltd

Look no further than Melco International Development as an exemplary practitioner of sound investor relations and further bolstered its relationship with the investor community and its shareholders. The company

continuously reaches out and updates its investors through investor conferences and public announcements on its latest business developments and strategies, and extends its coverage to the overall outlook of the gaming industry in Macau and internationally.

Melco International Development's Board of Directors has been a steady hand in guiding the company in the investor relations space by placing a strong emphasis on transparency and accountability. The Board of Directors ensures that the firm delivers a balanced, clear and comprehensive assessment of its interim and annual reports, inside information announcements and additional disclosures required under the Listing Rules.

As a key part of its organizational structure, Melco International Development has also formed an investor relations unit to assist in publishing the annual reports and organizes annual general meetings for the benefit of its shareholders. Carrying out both functions has helped its shareholders obtain a firmer grasp on the details of its business development plans and latest operations that help them come up with sound investment decisions.

Melco International Development prioritizes its annual general meeting as an essential 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. It encourages the full and lively participation of its shareholders. As such, questioning by shareholders is always encouraged and welcomed at the company's annual general meeting. At the meeting, the Chairman, Board Committees' chairmen and the company's auditor are always present to answer questions from its shareholders.

Meanwhile, Melco International Development's Company Secretarial Department and Corporate Communications Department have responded in a timely manner to letters, emails and telephone enquiries from its valued shareholders and investors who can reach out to the company via email or post. This has enabled the firm to build a positive

image in local and international capital markets.

Established as a primary investor relations channel, Melco International Development's user-friendly corporate website is home to essential corporate information that can be accessed by its shareholders. Its shareholders can also refer to the Shareholders' Communication Policy posted on the corporate website to obtain more details regarding the policy.

CHINA



China Telecom Corporation Ltd

China Telecom has made a name for itself in the world of investor relations, with its Investor Relations Department providing its shareholders and investors with adequate information, data and services in a timely manner. The company also maintains proactive communications with shareholders, investors and other capital market participants that enables them to fully and timely understand its operations and latest developments.

The senior management of China Telecom leads the investor relations efforts in presenting the annual results and interim results every year. In conducting various investor relations activities such as analyst meetings, press conferences, global investor telephone conferences and investors road shows, senior management provide the capital market and media with important information and respond to key questions from the investor community. Doing so has helped to reinforce the understanding of the company's business and the overall development of the telecommunications industry in China.

China Telecom holds annual general meetings that encourages its shareholders, especially public shareholders, to actively participate in the events and to promote direct and two-way communications

between the Board of Directors and shareholders. The company has also set up a dedicated investor relations enquiry line to provide a direct channel to address enquiries from the investor community. Such efforts have enabled the company to better serve its shareholders and investors.

To strengthen communications with the capital market and enhance its transparency in disclosing information, China Telecom provides quarterly disclosures of its revenue, operating expenses, EBITDA, net profit figures and other key operational data, and monthly announcements of the number of access lines in service, mobile and wireline broadband subscribers. The firm further attaches great importance to maintaining daily communication with shareholders, investors and analysts.

The digital space has proven to be effective as a communications tool during the pandemic. China Telecom runs its responsive corporate website with the latest technology that has allowed investors, shareholders, reporters and the general public to browse the latest information regarding the company using any device more easily and promptly anytime, anywhere. The website is equipped with useful functions including interactive stock quote, interactive KPI, interactive FAQs, and auto email alerts of investors activities. In addition to setting up a dedicated investor relations enquiry line, a specialized appointment function to schedule a meeting with investor relations professionals remains a key feature on the corporate website that helps to promote direct and close communication between the company and the investor community.



China Overseas Land and Investment Ltd

The investor community was once again pleased with China Overseas Land and Investment's initiatives in its investor relations. The company's senior management and Corporate Communications Department have worked wonders in updating its investors including shareholders,

bond investors and analysts on the company's performance and business operations through a series of reliable communications channels. This includes periods following the release of interim and annual results, where press conferences, analyst meetings and post results road shows are held for them to meet with the investor community, collect opinions and answer their queries.

On a quarterly basis, China Overseas Land and Investment voluntarily discloses certain unaudited operating and financial data, and announces property sales results and new land acquisitions on a monthly basis to improve the transparency of information disclosure. The company communicates and connects closely with investors and interacts with them through conferences arranged by investment banks, company visits and site visits to property projects.

In the past year, China Overseas Land and Investment participated in 25 investment conferences, communicated with more than 1,000 investors, and organised 11 deal/non-deal roadshows. With a gradual interconnection between the Hong Kong and mainland China stock market and bond market, it maintains regular communications with mainland investors, and further expands into the mainland capital market.

Moreover, China Overseas Land and Investment's investors from all sectors can obtain more information about the company by accessing a dedicated Investor Relations page on its corporate website. The website is updated continuously by the company, containing up-to-date information regarding every aspect of the firm.

On top of reporting to shareholders and investors on its operation and financial conditions semi-annually and annually, China Overseas Land and Investment additionally discloses relevant information monthly and quarterly which enables investors to gain a better understanding of its operations. A shareholders' communication policy continues to be implemented pursuant to its Corporate Governance Code which aims at establishing a two-way relationship and communication between the company and its shareholders.

Furthermore, China Overseas Land

and Investment holds regular meetings with financial analysts and investors, during which its senior management will provide relevant information and data to the analysts, fund managers and investors, as well as answer their enquiries in a prompt, complete and accurate manner.

China Overseas Land and Investment voluntarily discloses select unaudited operating and financial data on a quarterly basis, as well as announces property sales results and new land acquisitions on a monthly basis. This helps to enhance the transparency of its information disclosure which is a core value that the company consistently adheres to in its investor relations function.



中國通信服務
CHINA COMSERVICE

China Communications Services Corporation Ltd

China Communications Services has always been dialled in upholding its solid commitment to maintaining close and effective communication with the capital market. As such, it has steadily built strong relationships with its valued investors through the proactive interaction of various means. The company has gone strength to strength with its investor relations' initiatives that it carries out under the core values of high transparency, accuracy, timeliness, fairness and effectiveness.

Under the impact of the COVID-19 pandemic in the past year, routine investor communication practices were not feasible to be conducted in the usual format such as hosting physical results presentations. Faced with unprecedented challenges, China Communications Services proactively innovated and adopted an online format to continue hosting its results presentations.

Meanwhile, China Communications Services participated in various conferences via different online conferencing tools to maintain favourable communication with the

capital market. It also proactively responded to the major issues that it concerns and explained the impact of the pandemic on its businesses and corresponding measures that it adopted, as well as its strategies, development measures, transformation progress, and latest industry developments. This has enabled investors to have a better grasp on the overview of the company and conduct a more comprehensive analysis of its investment value.

China Communications Services' investor relations team closely monitors the feedback from the capital market and reports the opinions, suggestions and expectation to the management in a timely manner. This is certainly beneficial to the formulation of operation, management and development strategies of the company, and tremendously contributes towards the sustainable development and enhances the company's corporate value.

In the past year, China Communications Services maintained direct and close communications with its investors through diverse channels including online investor presentations, press teleconferences, non-deal roadshows, online investor forums organized by investment banks, teleconferences and video conferences to achieve effective interactions with investors. The company held meetings and communicated with analysts and investors through these channels for around 370 person-times.

China Communications Services proactively continued to communicate with analysts to enhance their understanding on its current and future development direction as well as strategies. At the same time, the company also participated in online investor forums and conferences held by mainland brokers to connect with more mainland investors.

Moreover, China Communications Services promptly disseminates important information such as operation, development updates and release of results of the company to the capital market through different channels including announcements, circulars, press releases and its user-friendly investor relations website.



China Mobile Ltd

China Mobile has been steadfast in creating value and bringing favorable returns for its shareholders, particularly through establishing an effective investor relations platform. It is of the view 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.

China Mobile has formulated communication policies with shareholders and regularly reviews it to ensure its effectiveness and relevance to prevailing conditions. The company has also established a dedicated investor relations department which consistently provides essential corporate information and communicates with shareholders and investors and other participants in the capital market. Such initiatives are carried out to maintain an active dialogue with the investor community and ensure that they are fully informed of the company's latest operations and developments.

A number of formal channels are at China Mobile's disposal to report to shareholders on the performance and operations of the company, particularly through its annual and interim reports. When announcing its 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 to explain the relevant results or major transactions to its shareholders, investors and the general public, listen to their opinions and address their questions.

The annual general meeting is further prioritized by China Mobile, which helps the company further enhance communications between the Board of Directors and the shareholders. At the meeting, the Board of Directors is always on top of addressing the various questions raised by shareholders.

On a quarterly basis, China Mobile voluntarily discloses selected key, unaudited operational and financial data. The company also shares info on the net increase in the

number of customers on its website to further increase its transparency and to provide shareholders, investors and the general public with additional information that will provide them with a better understanding of the company's developments.

Moreover, China Mobile maintains its two-way communication with the investor community through investment conferences, one-on-one meetings, video-conferencing and other forms of exchange interaction to timely deliver our operating conditions to the capital markets. In the past year, its senior management attended a number of investor conferences and routine investor meetings.



China Unicom (Hong Kong) Limited

China Unicom is right on top of its investor relations initiatives, spearheaded by its formidable Board of Directors which is always keen to promote an open dialogue with the company's shareholders. The Board of Directors communicates directly with its valued shareholders at the annual general meetings, and the company makes sure to inform its shareholders of this integral communication channel through notices of the annual general meeting which are sent to shareholders at least 20 business days prior to the event. The Directors and representatives of the Board committees emphasize the importance of shareholders attending the meetings, because it considers the events as valuable opportunities to communicate directly with them.

The investor relations department of China Mobile supports the Board of Directors in providing important information and services to investors, as well as maintains timely communication with its investors and fund managers. The team's numerous responsibilities include responding to investors' queries and meeting with company-visit investors, in addition to gathering market information and sharing opinions from shareholders to the Board of Directors and senior management to ensure such views are

clearly communicated.

Upon the disclosure of its interim and annual results or major transactions, China Unicom organises analyst and press conferences immediately as a channel for senior management to engage with fund managers, investors and journalists to provide them with relevant corporate information. To encourage two-way communication, senior management then respond to questions raised by analysts and journalists in a thorough manner. An extensive archived webcast of the analyst conference is also uploaded swiftly on its corporate website to ensure that the investor community receives corporate information that is essential for them to come up with smart investment decisions.

China Unicom has also crafted a substantial Shareholders' Communication Policy to ensure that its shareholders have convenient, equal and timely access to easily understandable corporate information. As such, its shareholders can exercise their rights in an informed manner, which has supported the enhancement of the two-way communication between the shareholders and the investor community.

As a key component of its investor relations activities, China Unicom has consistently disclosed major unaudited financial information on a quarterly basis. It has also announced its operational statistics on a monthly basis to increase its transparency and enhance investors' understanding of its operations. Such initiatives have been conducted by the company throughout the year alongside the publication of annual and interim reports.



Zhenro Properties has come onto its own with its sterling performance in the investor relations space. The performance has been underscored by the company's commitment to achieving high standards of corporate governance by focusing on principles of integrity, accountability, transparency, independence, responsibility and fairness. As such, it has developed and implemented

sound governance policies and measures with the Board being responsible for performing such corporate governance duties.

Zhenro Properties values two-way communication with investors and is firmly committed to enhancing its corporate transparency and establishing long-term relationships with its valued investors. Subject to relevant listing rules and legal requirements, it has established a wide range of channels to engage in systematic communications with its stakeholders to provide them with information on the operational results and the latest developments regularly.

In addition to the publication of financial reports, announcements and press releases through online channels, including the Hong Kong Exchanges and Clearing Limited website, company website, e-mail and WeChat public account, Zhenro Properties actively organizes and participates in various investor relations activities. Such activities include meetings, press conferences, roadshows, investment seminars, project site visits and media interviews, which are implemented to maintain its close communication with the market.

As it expertly adapted to the COVID-19 pandemic, Zhenro Properties actively maintains communication with investors through video conferencing and other communication technologies. Furthermore, the organization made a new attempt by organizing an online reverse roadshow, which was the first of its kind organized by a PRC property developer. The initiative leverages virtual reality technology to conduct an online project visit for investors and analysts who were unable to travel due to the pandemic. During the year, the company participated in a total number of more than 150 meetings with over 2,000 investors.

A key communication channel utilized by Zhenro Properties to inform the investor community is its corporate website that paves the way for it to effectively communicate with its shareholders, investors and other stakeholders. Other relevant financial and non-financial information are uploaded in a timely manner and can be readily accessed by the investor community.

Enquiries about Zhenro Properties

may be put to the Board of Directors by contacting the company or directly by raising the questions at an annual general meeting or extraordinary general meeting. The contact details of the company are set out in its corporate website, while shareholders can also direct their enquiries about their shareholdings to the firm's Hong Kong share registrar.

ANTON 安東

Anton Oilfield Services Group

Anton Oilfield Services Group certainly knows a thing or two about putting together an impressive investor relations program. In the past year, the company continued to underscore good corporate governance as it adhered to its fundamental principles of compliance, consistency, timeliness, interactivity and fairness as it sufficiently addressed the needs of the investor community. By strengthening a two-way communication with investors, it has also enhanced its corporate governance standards which has led to fair corporate value for the company.

In the past year, Anton Oilfield Services Group disseminated relevant information in a truthful, accurate, complete, timely and impartial manner in compliance with relevant laws and regulations. Doing so ensured that its valued shareholders have equal opportunities to obtain corporate information and were also not in breach of information disclosure regulations which upheld its high corporate governance standards.

Attesting to its solid investor relations, Anton Oilfield Services Group has always encouraged its shareholders to attend its shareholders' meetings. The meeting provides a platform for its Directors, chairman of each of Audit Committee, Remuneration Committee, Nomination Committee, chairman of the independent board committee and senior management attend the annual general meeting to answer any queries regarding the business of the company. The shareholders are given opportunities to ask questions regarding the items on the meeting agenda, such as questions to the external

auditor regarding the conduct of the audit and the preparation and content of the auditor's report during such events.

Anton Oilfield Services Group's annual general meeting provides an ideal chance for two-way communication between the Board of Directors and its shareholders. The Chairmen of the Board, Audit Committee, Remuneration Committee and Nomination Committee and the Company's external auditor were all present at the meeting to answer shareholders' inquiries regarding its latest developments, operations and strategies.

The clear-cut corporate website of Anton Oilfield Services Group has been in operation as a sound communication platform with its shareholders and investors. The website presents a comprehensive platform containing the firm's business developments and operations, financial information, corporate governance practices and other information which can be easily accessed by the public. The digital tool also allows the company's shareholders and investors to write directly to the investor relations team to send their enquiries which are addressed in a timely manner.



PetroChina Company Ltd

It was another commendable year for PetroChina in terms of enhancing its investor relations, as it communicated through a variety of channels and responded to the issues raised by investors in a timely manner. Its investor relations platform has enabled it to further strengthen and nurture 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.

In the past year, PetroChina spared no effort to accurately and fully disclose its corporate information in a timely manner. Doing so has enabled its valued shareholders to enjoy equal opportunities to receive relevant corporate information which has subsequently enhanced its transparency.

PetroChina has put in place an extensive

information collection network to strictly monitor market information and development. In addition, it serves to report to its senior management any material or sensitive issues, the latest development of the capital markets and feedback from the investors in relation to the organization.

Its annual general meeting is a primary platform in PetroChina's investor relations. The meeting offers a solid platform to establish direct communication between the Board of Directors and the company's shareholders. The Chairman of the Board and the various Committee chairmen alongside the external auditor attend the annual general meeting to answer shareholders' questions.

Furthermore, PetroChina provides the investor community with information disclosed to the public and documents for inspection, and has actively advertised through the media. The leading oil company has also publicised its latest material development through news releases and on its corporate website with a dedicate Investors section. The corporate website gives access to investors to readily view corporate information, various reports and announcements and information relating to road shows and business promotions.

PetroChina strives to enhance the implementation rules of information disclosure in terms of system structure and on an institutional level. Throughout its daily operations, the firm utilizes its information disclosure management system to provide information in a timely and compliant way that adheres to the various requirements and procedures of regulatory rules of the places of listing. The company has designated departments that are responsible for inside information disclosure, while it prohibits employees from dealing or procuring others to deal the company's shares using inside information.



CNOOC Ltd

CNOOC runs a laudable investor relations program that is capably steered by its Board

of Directors, which emphasizes good and effective communication with all of its valued shareholders. Committed to strengthening its investor relations best practices and generating consistent and stable returns to shareholders, the company strives to ensure transparency by establishing and maintaining different communication channels with shareholders. In addition, the company has a professionally-run investor relations department that operates as an important communication channel between the company and the investor community.

CNOOC stays true to its commitment to proactively serving the investor community, safeguarding the interests of its investors, all the while maintaining its generation of profitable returns to its shareholders. As it sustains high standards of business ethics and corporate governance, the firm's initiatives have been largely effective in addressing its long-term interests as well as that of the investor community.

Key behind the effective communication between CNOOC and the investor community is the prompt and timely dissemination of corporate information. On top of announcing its interim and annual 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 relevant rules and regulations. Moreover, press conferences and analyst briefings are held on financial performance and major transactions regularly.

As part of its investor relations practices, CNOOC provides a balanced and understandable assessment of its current status in its interim and annual reports, other financial disclosures required by the Listing Rules, reports to the regulators and information disclosed under statutory requirements. Through this, the firm provides a focal channel in helping investors arrive at well-informed decisions after carefully evaluating the company's business development and financial position. It continued to publish quarterly operational statistics and publicize its strategy which has enhanced the transparency of its performance and furnishes its latest developments.

Another forum for shareholders to exchange views with CNOOC's Board of Directors is its general meeting. The Chairman of the Board, as well as Chairmen of the Audit Committee, Nomination Committee and Remuneration Committee, or in their absence, members of the respective Committees, and the external auditors of the company, are available to answer questions from shareholders at the company's annual general meetings and extraordinary general meetings.



COSCO SHIPPING Ports Limited

Cosco Shipping Ports consistently focuses on bolstering its investor relations by enhancing its daily communications with its investors, which it embraces as an integral component of establishing a culture of good corporate governance. The firm has always been over the years committed to enhancing transparency especially when it comes to releasing corporate information and business updates in a timely manner to fulfill more strict and transparent standards of disclosure. The company is of the view that the core value of investor relations is enabling investors and shareholders to better understand the company's business operation and strategies for them to arrive at a well-informed decision regarding the firm.

Cosco Shipping Ports has put in place an Investor Relations Department, which is committed to enhancing communications with its shareholders, investors and analysts. The team makes it a point to ensure proper disclosure of corporate information and answers investors' enquiries on time, as well as release the monthly terminal throughput and quarterly results voluntarily. In addition, the unit strives to improve corporate transparency, arranges investor presentations, results announcement conference calls and press conferences in order for its investors to have a better understanding of business

operations of the firm.

The investor community has shown extensive interest in Cosco Shipping Ports' business and developments as a leading global terminal operator. It provides them with essential information about the company and always endeavors to enable the market to fully understand its financial results, business strategies and growth prospect through its frequent communication with the capital market. It firmly believes that only when the market fully understands and recognizes its business model and development strategies can the company's valuation truly reflect its intrinsic value.

Cosco Shipping Ports' senior management and Investor Relations Department continued to communicate with its valued investors and shareholders, and explained the most updated strategies and the impacts of market changes on the company to its investors to deepen investors' knowledge of the industry and the company, helping to enhance their confidence in the firm.

On top of regularly reporting to senior management, Cosco Shipping Ports' Investor Relations Department prepares timely investor relations reports. The unit informs senior management of the latest market perceptions and suggestions for the company, investors' concerns and changes in regulations or compliance requirements, and optimizes investor relations' work with reference to international best practices.



Guotai Junan International Holdings Ltd

Since its inception, Guotai Junan International has been highly committed to creating long-term, stable value for investors and fully understands the importance of maintaining good communication with investors. It continuously provides them with a better appreciation of the company, including its mission, growth strategies, business operations, latest developments, financial performance and governance practices.

The company has 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.

The astute Board of Directors at Guotai Junan International recognizes the importance of effective communication with its shareholders, and as such, maintains an on-going dialogue to ensure that the shareholders are provided with timely information about the company. Shareholders are encouraged to engage in active participation in communication with the firm and exercise their shareholders' rights in an informed manner.

In complementing its various investor relations activities, Guotai Junan International communicates with its shareholders through its annual report and financial statements the company. Apart from the printed copy, the investor community can access the annual report and financial statements from its corporate website. In addition, the corporate website contains a dedicated Investor Relations section that provides relevant investor-related information.

Guotai Junan International further encourages two-way communications with both shareholders and investors through social media platforms such as WeChat, LinkedIn, Facebook as well as YouTube. The company's general meetings remain the most traditional platform for face-to-face communication between the Board and its shareholders. In addition, separate resolutions are proposed on each motion at the general meetings.

Guotai Junan International endeavors to disclose all material information to the public in a timely manner. With this in mind, the company maintains a highly accessible corporate website where important information about its activities such as annual and interim reports, announcements, business development and operations, corporate governance practices and other information are available to be accessed by the public. The firm has adopted its investor relations policy which sets out the communication methods to accelerate its relationship with investors, media and the public.



Yum China Holdings, Inc.

Yum China Holdings has once again shone bright in deftly carrying out its effective investor relations practices that have sufficiently addressed the investor community. Board of Directors and senior management are committed to regular engagement activities with its stockholders. In the past year, it reached out to the top 25 stockholders, which comprise holders of more than 50% of the outstanding shares of company common stock. This was done to solicit their input on important governance, executive compensation, sustainability and other matters.

Additionally, Yum China Holdings' senior management team, including the Chief Executive Officer and Chief Financial Officer, regularly engage in meaningful dialogue with the stockholders, including via quarterly earnings calls and investor conferences and meetings. The senior management team regularly reports to the Board of Directors and, as applicable, committees of the Board, regarding stockholder views.

The Board of Directors of Yum China Holdings acknowledges the importance of providing a wide range of effective communication channels with its stockholders and the investor community at large to provide a clearer picture on the company's performance and position. The firm continues to disseminate relevant and material information on the company to maintain effective, comprehensive, timely and continuing disclosure of information. Moreover, the Board of Directors remains committed and steadfast in strengthening the firm's corporate governance practices to protect the interest of all its stockholders.

Yum China Holdings evaluates and responds to the views voiced by its stockholders. Based on feedback that it has received during the company's stockholder engagement efforts over the past several years, for instance the Compensation Committee approved certain changes to the

company's executive compensation program in the past year, including expanding the recipients of annual performance stock unit grants, and using PSU grants with multiple performance metrics to replace the existing restricted stock unit component.

The latest annual general meeting of Yum China Holdings provided a great opportunity for the company to strengthen its two-way communication with its stockholders. The firm was able to present a comprehensive review of its performance as well as its current developments or updates. The Board of Directors encouraged the active participation of stockholders during the annual general meeting every year for their benefit in arriving at well-informed decisions about the company.



China Resources Beer (Holdings) Company Limited

China Resources Beer has extended its streak of producing high quality investor relations initiatives that have enabled it to proactively engage and communicate with shareholders and investors through its different channels. The company realizes that since the COVID-19 outbreak, investors have paid more attention to the timeliness and the extent of information disclosure by corporates, as they hope to quickly know about the impact of the pandemic on the corporates' businesses, and understand the measures undertaken by the corporates.

Adhering to the principle of its sincere and transparent investor relations management, China Resources Beer has actively engaged and communicated with shareholders and investors via diverse channels. It has strived to maintain quality corporate governance and a high level of transparency, ensuring that the capital markets stay informed about its latest developments and future plans. The company has listened to and considered the valuable views and suggestions of shareholders and investors to further enhance operating performance, create more business

development opportunities and bring a better return for shareholders.

In the past year, China Resources Beer adjusted its investor relations strategy by exploring various communications channels to remain in close contact with investors and analysts through teleconferences, online meetings, among others. The company held around 230 meetings with more than 2,500 fund managers and analysts, and organized financial results presentations through teleconferences to maintain a high standard and provide quality communication to investors to further strengthen their confidence in the organization.

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.

The Investor Relations Department of China Resources Beer has been responsible for managing investor relations and responds to shareholders' and analysts' enquiries in a timely manner. The company utilizes 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. It then listens carefully to the views and suggestions made by investors, which help enhance its operational performance and bring better returns for shareholders.

An additional way for the investor community to retrieve essential information is through its corporate website which provides shareholders, investors, existing and prospective partners and counterparties with information on the company's corporate governance practices.

THAILAND



PTT Public Company Ltd

There is much to applaud about PTT Public Company's investor relations best practices that showcase its open and transparent communication channels with the investor community. Over the years, the firm has demonstrated that it always delivers when it comes to furnishing adequate, credible and essential information through various platforms.

PTT Public Company's dependable Investor Relations and Corporate Communications teams have effectively disseminated corporate information to the investor community. The organization 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 members of the general public. In conducting its investor relations activities, it follows the core values of compliance, consistency, timeliness and fairness. Such initiatives have boosted the relationship between the company and the investor community, enhanced corporate governance and improved its corporate value.

Furthermore, PTT Public Company has been busy conveying vital 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. Its Corporate Governance Committee also distributed bilingual editions of the company's Good Corporate Governance Handbook to investors, interested parties overseas, and stakeholders.

Another publication that serves as a communication tool for PTT Public Company is its quarterly newsletter PTT Bizway in both Thai and English, which is regularly mailed

that allows the firm to directly communicate with all its shareholders. The newsletter features essential information, including the vision, missions, message from the President & CEO, performance outcomes, corporate governance practices, and management for the company's sustainable operations.

On top of this, PTT Public Company encloses an attitude survey form for its shareholders and receives feedback from its readers. Since its inception, it has consistently scored an overall assessment of "very satisfied" to "most satisfied" regarding their satisfaction with the company on its investor relations practices.

PTT Public Company has established a complaint management center led by the Corporate Communications team, which has been excelled in managing external complaints and responding swiftly to queries alongside internal complaints. The center has helped to facilitate a more efficient way for issues to be compiled, managed, and regularly submitted to senior management.



PTT Exploration & Production Public Company Limited

It is safe to say that investor relations at PTTEP has been top-notch as it continued to strengthen its two-way communication with the investor community. This communication is underpinned on its emphasis that the disclosure of corporate information remains a focal point in establishing a culture of good corporate governance.

PTTEP's Investor Relations team demonstrated its efficiency in sending out corporate information that accurately reflected its fair value to analysts, shareholders, and the wider investment community in adherence to the rules of the Stock Exchange of Thailand and the Securities and Exchange Commission to further boost the confidence of its analysts and investors. The team also upholds a sound corporate image with the investor community, while also making itself readily available to discuss with the company's executives in

presiding over investor relations-related issues.

PTTEP's important financial information is disclosed through financial statements, which are reviewed and audited by the external auditor to confirm its accuracy and ensures that it adheres to Thai Financial Reporting Standards. The financial statements are approved by the Audit Committee and the Board of Directors before it is disclosed to the public. In addition, the company releases unreviewed quarterly financial statements and unaudited annual financial statements in advance to allow its shareholders and investors to gain timely access to financial information. It also places importance on accurate, sufficient and timely information that it presents to the Stock Exchange of Thailand and shareholders.

Numerous initiatives are implemented by PTTEP to protect the rights of its minority shareholders. In complying with relevant laws, the measures cover the disclosure of business transactions between PTTEP and its parent company. Its minority shareholders have ample opportunities to make inquiries and agenda proposals, as well as nominate qualified candidates for director elections during shareholders' meetings.

As its digital tool, PTTEP's corporate website contains a separate Investor Relations section that serves as a useful communications channel between the company and its shareholders, in addition to on-site visits by investors, PTTEP newsletters, and other activities. The website is a good source for the company to communicate news and updates to its shareholders for timely news and updates. These various initiatives rolled out by the company have enabled the investor community to gain access to pertinent information that they can use to make well-informed investment decisions.

To complement its investor relations activities, PTTEP furnishes a quarterly investor newsletter featuring information that greatly benefits its shareholders and investors including quarterly performance highlights, project updates, good corporate governance practices, topics on sustainable development, and knowledge sharing on the fundamentals of the exploration and production business.



Bank of Ayudhya Public Company Ltd

Scaling to new heights in the investor relations space is Bank of Ayudhya, which has been steadfast in providing timely disclosure of both financial and general information that is accurate, adequate, transparent, regular, and consistent, through various channels and media for the benefit of the investor community.

Amidst the COVID-19 pandemic, Bank of Ayudhya has pressed ahead with investor relations activities carried out by the Corporate Affairs Department through meeting arrangements to communicate with investors and analysts via video conferencing, one-on-one and group, and participating in domestic and international conferences. These activities also reflect how investors, securities analysts, and analysts from credit rating agencies are enthusiastic about and interested in the bank.

In the past year, the Corporate Affairs Department organized an analyst briefing, where the President and Chief Executive Officer and the Chief Financial Officer announced the Bank's business direction along with key business strategies to upgrade digital platforms and innovation capacities for a greater customer experience. The Corporate Affairs Department organized another analyst briefing via video conferencing for analysts, fund managers, and credit rating agencies, wherein the Chief Financial Officer shared the bank's financial and operating results as well as its business outlook.

Meanwhile, the Head of the Research Division and Chief Economist shared his views on Thailand's economic outlook and policy rate trend.

The Investor Relations section of Bank of Ayudhya was established in 2002. Its core mission is to manage work related to investor relations, particularly the disclosure of financial and non-financial information under guidelines which are in line with related policies and relevant laws. This section is also

responsible for the disclosure of information including comparisons of financial performance and position, current operations, and competitiveness.

The disclosure of corporate information pertaining to incidents potentially impacting the reputation and credibility of Bank of Ayudhya such as corruption, complaints, court decisions, theft, and disaster befalling the employees or the bank is deftly handled by the Investor Relations Section with approvals from the President and Chief Executive Officer, Chief Financial Officer, and General Counsel prior to public disclosure.

Aligned with this, Bank of Ayudhya is aware of the significance of information disclosure concerning financial and general matters to its shareholders, investors, and the public. As such, guidelines for information disclosure have been set up wherein it must be disclosed in both Thai and English via easily accessible channels in a correct, adequate, transparent, timely, and equal manner under prescribed criteria and in compliance with the relevant laws and regulations of government authorities.



Thai Oil Public Company Ltd

Commitment to investor relations best practices has been a staple at ThaiOil, which exerts every effort to hone its investor relations. The company treasures the strong relationships it forms with investors, shareholders, and analysts, which is anchored by its steady investor relations team.

As part of its commitment, ThaiOil emphasizes that it conducts its investor relations program with utmost responsibility, integrity, and dedication regarding the disclosure of correct, reliable, and adequate information in a fair, transparent, and comprehensive manner. The investor relations team reports its performance to the Corporate Governance Committee for acknowledgment and recommendations every year to ensure that the program is relevant to the prevailing environment.

ThaiOil places tremendous value in

disclosing information on material matters and key information including financial and non-financial information to the Stock Exchange of Thailand and the Securities and Exchange Commission, as well as shareholders which are presented in an accurate, complete, simplified, timely, and transparent manner through readily accessible channels in both Thai and English. The company provides the information to ensure equitable access by shareholders in the Stock Exchange of Thailand and the Securities and Exchange Commission's Community Portal System and its corporate website for the benefit of the investment community.

ThaiOil has during this year disclosed key information through the Stock Exchange of Thailand and the Securities and Exchange Commission's Community Portal, including externally audited financial information. The information has been responsibly prepared under generally accepted accounting standards, as well as non-financial information. Its Audit Committee subsequently reviews the financial information and seeks the Board of Directors' approval prior to disclosing the information to the shareholders and members of the public.

The shareholders and investors of ThaiOil as well as the general public can then utilize the information as a reference in a convenient and timely manner. Such information provides additional detail with regards to its current projects as well as its overall performance, which are presented on a quarterly basis, documents for publication, corporate governance information, CSR information and sustainability information.

Moreover, the Board of Directors at ThaiOil's responsibilities for financial reporting and the external auditor's report are always incorporated in its annual report. The company has been reliable when it comes to disclosing its non-financial information as stipulated by the Stock Exchange of Thailand and the Securities and Exchange Commission, including dividend payment, invitation and resolution of the AGM, and other information that may affect investment decisions, on top of all

information disclosed in the Stock Exchange of Thailand and the Securities and Exchange Commission's Community Portal System as well as its corporate website.

CENTRALRETAIL

Central Retail Corporation Public Company Ltd

Central Retail Corporation's impressive performance in carrying out its investor relations platform is a testament to its Board of Directors, which strongly emphasizes the importance of disclosure of both financial and non-financial information in an accurate, complete, transparent, thorough, and timely manner. To benefit 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, this covers disclosing the information and reports via the Stock Exchange of Thailand, the Securities and Exchange Commission, news releases, and the corporate website under the heading of Investor Relations.

The information that Central Retail Corporation discloses on its corporate website is constantly updated. Such corporate information encompasses the company's business operation, past operating results, financial reports, Management Discussion & Analysis, stock prices, shareholder information, shareholder structure, dividend payment, annual registration statement, annual report, notice of shareholders' meeting, minutes, news disclosed to the Stock Exchange of Thailand, press releases as well as investor relations presentations prepared for both domestic and international investor meetings.

Central Retail Corporation ensures that the functions have been performed by Investor Relations unit in an accurate, complete, and transparent manner as well as in compliance with the laws, public regulations, the company's regulations and the SET's regulations. 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 the firm'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 four times a year. In addition, a meeting with the Deputy Chief Financial Officer is regularly held on a monthly basis.

Central Retail Corporation's senior executives prioritize the enhancement of good relationships with the investor community by allocating their time to participate in the activities organized by the Investor Relations unit to announce the company's policies and business directions, and hold investor meetings on a regular basis.

In the past year, the COVID-19 outbreak situation obstructed Central Retail Corporation's investor meetings both domestically and internationally. To swiftly adjust to the pandemic, the company changed communication channels with the investors by adopting electronic means. The documents and VDOs related to investor meetings are uploaded on its corporate website under the heading of Investor Relations that provides investors' access to its comprehensive database.



B.Grimm Power Public Company Limited

Playing a prominent role in B.Grimm Power's exceptional investor relations throughout the years has been its impressive Investor Relations Department. The unit has helped to coordinate communication and disclose material information to shareholders, institutional and minority investors, securities and relevant regulatory agencies as well as supervise material information that affects the firm's stock prices and public information to ensure that stakeholders can have access to information equally and fairly. As a result, its image and credibility have

been bolstered, which have all helped to generate higher value to its shareholders.

The initiatives conducted by the Investor Relations Department have been a boon to local and international shareholders, investors, analysts and credit rating agencies. The team has put in another solid performance in managing and supervising the rights and benefits of its shareholders in accordance with all applicable laws. It also promoted mutually beneficial relationships with the investor community. Working alongside it is the Corporate Communications Department which has capably disseminated the firm's news and information in various areas.

At the heart of its investor relations practices, B.Grimm Power places tremendous importance on disclosing material information in a complete, accurate and timely manner and providing facts that reflect its actual financial status. This enables shareholders to have an easier time in their decision making process regarding the company. Information disclosure as an indicator of transparency in the operation is a critical factor behind investors' confidence in the firm's integrity and a mechanism for operational auditing. As such, the organization stresses the disclosure of information and development of communication channels in order for its stakeholders to have access to invaluable corporate information.

The Board of Directors at B.Grimm Power are integral in disclosing financial and non-financial information in an adequate, reliable and timely manner for shareholders and stakeholders to equally receive information in adherence to applicable legal and regulatory requirements as well as the Articles of Association of the company.

Tapping into the digital space, B.Grimm Power regularly uploads and updates information on its corporate website to ensure that its contents are always complete and that shareholders could access information to support their consideration about the organization in a speedy, convenient and efficient manner. Among the other various information channels that the company utilizes include the Stock Exchange

of Thailand, the Office of the Securities and Exchange Commission, the Ministry of Commerce, as well as newspapers, magazines and journals.



IRPC Public Company Ltd

Underscoring the sterling performance of IRPC when it comes to effective investor relations is the foundation of a substantial policy and best practices for the disclosure of essential corporate information, including financial and non-financial information, via easy-to-access channels to ensure correctness, thoroughness, timeliness, transparency, credibility, and equality of access. In addition, the policy applies to data security, data use, and trade secret protection of the firm.

In reinforcing this commitment, IRPC has crafted a Code of Ethics as a guide for employees involved in shareholder and investor relations in their day-to-day operations, with a particular focus on information disclosure and security. The core principles within the Code of Ethics are in line with principles of good corporate governance to which the company has always adhered to. The code seeks to generate confidence among shareholders, investors, and other stakeholders.

IRPC has always made it a point to disclose any information that may affect investors' decisions or shareholders' rights and benefits. The organization strives to ensure that the disclosed information is correct and sufficient, and that the disclosure is on time and conform to disclosure guidelines for listed companies of the Stock Exchange of Thailand. Any information deemed to affect investment decisions will first become available via the SET Portal before being disclosed to a specific person or members of the public. The firm also does not divulge trade secrets, incorrect information, estimates, speculations, or promotional information that is unnecessary for investment decisions.

Furthermore, IRPC devises its annual strategic and communication plans to manage its information disclosure to each group of stakeholders, and ensures that it adheres to

principles of good corporate governance on fair disclosure of information. The plans cover domestic and international roadshows to attract investors, quarterly analyst meetings, press conferences, plant visits for shareholders, and plant open house for local communities.

IRPC's Investor Relations, Public Relations, and Community Relations have excelled in the disclosure of information and promoting an understanding and awareness among investors, the media, local communities, and society at large. In the past year, the firm communicated with its various stakeholders via print media, radio, television, and other public relations channels, including newsletters, that have sufficiently informed them of its performance and latest developments.

IRPC furnishes important corporate information in Thai and English on its corporate website and makes sure that it is up to date. It discloses the company's vision, nature of business, financial statements, press releases, shareholding structure, organizational structure, business unit structure, information about directors and executive officers, investor relations information, company registration certificate, and articles of association.



Global Power Synergy Public Company Ltd

Global Power Synergy showed no signs of slowing down in striving to raise its standards of investor relations to the next level. The company ensures sufficient disclosure of material information to investors as it recognizes that accurate and equal information is vital to investment decisions.

The company's Investor Relations Division serves as a disclosure center of material information, financial statements, and information disclosed to the Stock Exchange of Thailand. As such, Global Power Synergy's management has pursued 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.

Global Power Synergy's Investor Relations Division continued to devise strategies to refine its information disclosure to investors and analysts through various documents such as Management's Discussion and Analysis, analyst presentations, and investor notes to ensure sufficient, complete, accurate, and ready-to-use information on the company's performance and financial positions for investors and analysts as well as to reflect the accurate prices of its securities.

Moreover, Global Power Synergy organized investor relations activities where the company clearly presented its performance as well as 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. This has created an appropriate shareholder structure and ultimately led to the stability and liquidity of the prices of the company's securities.

Global Power Synergy has in the past year consistently disclosed its material information, comprising its financial and non-financial reports in compliance with the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as other associated information such as the activities of the Board of Directors and the sub-committees, policies on corporate governance and corporate social responsibility, and compliance with such policies.

In carrying out its investor relations activities, Global Power Synergy places great significance to the roles of its shareholders and its investors. With this in mind, the firm has defined its policy on the roles of stakeholders in its good corporate governance manual and code of business conduct and published its operations relevant to its stakeholders in its sustainability reports over the years.

Global Power Synergy fully understands its obligations to shareholders and has translated company ethics into clear policies designed to maximize business growth and ensure sustainable returns from good business performance. The firm also respects the shareholders' right to receive and access

material information and discloses its performance data and other supporting data in a transparent and accountable manner at all times.



Bangchak Corporation Public Company Limited

Bangchak Corporation has been all business in shaping its investor relations program that enables it to address the evolving needs of the investor community. The company is always mindful that it adheres to relevant laws and regulations when conducting its investor relations initiatives prior to disseminating its corporate information. Such corporate information encompasses its operating results, operations and financial management, and development strategies to its stakeholders through its different communication tools at its disposal.

The Investor Relations department of Bangchak Corporation has operated commendably in furnishing essential corporate information to the investor community in a timely manner. The company has ensured that it makes all its information equally publicized including its financial reports, performance outcome and business outlook, data affecting its stock prices, or quality-assured data that is disclosed to its investors and stakeholders.

Bangchak Corporation's performance attests to its fundamental understanding that its financial and non-financial corporate information affect the decision-making process of its investors and stakeholders. With this in mind, the organization's senior management provides full and accurate corporate information in a regular and timely manner in accordance with the regulations of both the Securities and Exchange Commission and the Stock Exchange of Thailand.

As a core part of its investor relations platform, Bangchak Corporation organized a series of meetings between its executives and shareholders, stock analysts, investors, and employees. It regularly presented its performance outcomes through different channels such as analyst meetings, conference

calls, and company visits by shareholders to enable them to better understand its business operations. In addition, local and international institutional investors as well as stock analysts were able to inquire about and clarify regarding the corporate information they received.

Bangchak Corporation also readily communicated indirectly with the investor community by providing its business performance results, financial statements and other essential information to the Stock Exchange of Thailand. The firm swiftly uploaded important data such as meeting documents, video and audio recordings, e-newsletters, and other reports submitted to the Stock Exchange of Thailand on its reader-friendly corporate website where it can be read and downloaded easily. The corporate website has an Investor Relations page that contains bilingual information in Thai and English to cater to a wider spectrum of the investor community.



PTT Global Chemical Public Company Ltd

Once again, PTT Global Chemical has emerged among the elite corporates that have displayed investor relations excellence throughout the year. Leading the way forward is the company's astute Board of Directors that has been steadfast in instilling a culture of good corporate governance in the organization. The Board of Directors emphasizes the importance of providing high quality corporate information to the investor community that is transparent and fair at all times.

Attesting to this, PTT Global Chemical has established a solid policy that oversees the sufficient and timely preparation and disclosure of financial and non-financial information. Enforcing the policy has allowed the company to ensure that the information is prepared carefully, clearly, correctly, transparently and in such a manner that allows an audit to be completed. Investors can also conveniently read the concise and legible content. In line with this, the firm keeps

its analysts and investors well-informed by holding analyst meetings and conference calls on a regular basis.

PTT Global Chemical ensures that all important information, whether favorable to the company or otherwise, is regularly disclosed to maintain confidence of the investor community. Doing so assures the investor community's peace of mind as they know they are receiving complete information and which adhere to the requirements of rules, laws and the company's articles of association and relevant governmental 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. Moreover, the policy states in full the equal exercise of rights by major shareholders and minor shareholders at the Annual General Meeting, the equal disclosure of information, the prevention of conflicts of interests or the use of internal information to illegitimately benefit oneself and others, and strengthening its relationship with its valued shareholders.

PTT Global Chemical's corporate website enables the investor community to conveniently access an archive of information regarding the company. Such information includes the firm's comprehensive annual reports which can be readily downloaded, its stock performance, presentations and webcasts, news and publications, its strategies and aspirations, PTTGC at a Glance, PTTGC's strengths, Code of Conduct and other financial information for investors to arrive at well-informed decisions.



Charoen Pokphand Foods Public Co Ltd

Elevating its standards to a higher level is Charoen Pokphand Foods, which has constantly ensured that it discloses corporate information in a timely manner through

easily accessible channels. Its disclosure of corporate information has complied with regulations regarding the disclosure of information as prescribed by relevant regulatory authorities. Such corporate information pertains to reports on the performance of duties by the Board of Directors and committees, in addition to reports on its corporate governance policy.

Charoen Pokphand Foods' Board of Directors has gone from strength to strength in overseeing preparation systems of financial reports and disclosures of critical information. It has ensured that the information is accurate, adequate, timely, and in accordance with related rules, standards and procedures, including being accessed through convenient channels. The company discloses useful information in a transparent and timely manner through channels that can be accessed easily and equally, whereas the information disclosed is accurate and adequate for investment decisions and are not contrary to regulatory agencies' disclosure requirements.

Charoen Pokphand Foods discloses updated information in both Thai and English, 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 steering its investor relations program, Charoen Pokphand Foods has set up an Investor Relations Office to disseminate financial and general information to its shareholders, security analysts, and investors, and to clearly communicate with shareholders and interested investors. The Investor Relations Office has been meeting with investors and securities analysts on a regular basis to present the company's performance. In the past year, the Investor Relations Office continued to undertake a series of activities including analyst and investor meetings in relation to its annual and quarterly performance, company visits and conference calls.

On top of its investors and security analysts, the Investor Relations Office provides information to credit rating agencies, organizations involved in corporate

assessment and some departments requiring company information for corporate assessment purpose, all of which are in accordance with the relevant laws and rules framework relating to information disclosure.



KASIKORNBANK Public Company Ltd

KASIKORNBANK's investor relations program has proven to be among the region's best thanks in large part to its Investor Relations Unit which was established back in 1998. 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 include acknowledgment of opinion, recommendations and anticipations of shareholders, investors and securities analysts, in order to submit them to executives and the Board of Directors of the Bank which will lead to the creation of consistent long-term targets.

The efficient Investor Relations Unit is also responsible for managing and supervising shareholders rights and benefits, in accordance with all applicable laws, as well as creating, maintaining and promoting cordial relationships with the bank's shareholders. This has enhanced the bank's image and credibility, which has created higher value to shareholders in a sustainable manner over time.

In response to the outbreak of COVID-19 in the previous year, changes were made to the channels to participate in the Investor Relations activities, wherein KASIKORNBANK's executives and the Investor Relations Unit met with various groups and provided information through various channels, such as phone calls and virtual conferencing via MS Teams, Zoom and Facebook Live. Meanwhile, the bank has disseminated its information through various channels and mass media on a regular basis so that shareholders and stakeholders can receive

information thoroughly.

Moreover, the Investor Relations Unit has bolstered its operations towards a digital format by reducing the use of paper and delivering documents via digital channels. When printing its documents or reports, environmentally-friendly paper, printing ink and printing gas emissions and to preserve the environment.

In addition, KASIKORNBANK conducts an investor relations satisfaction survey each year. 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 the ordinary shares registrar at the Thailand Securities Depository Company Limited.

KASIKORNBANK's business operations emphasize actions in accordance with the Good Corporate Governance Principles, and as such, the bank has devised an Investor Relations Code of Conduct to ensure that its investor relations function is accurate, complete, and transparent in compliance with the laws, regulatory requirements, and the bank's regulations.

TAIWAN



CTBC Financial Holding Co., Ltd

CTBC Financial Holding has established a strong presence with its comprehensive investor relations program. The company devises its initiatives underscored by the view that stakeholders are entitled to equal access to financial and corporate information. Alongside this mantra is the firm's commitment to enhancing transparency in its implementation of best investor relations practices.

Attesting to its outstanding investor relations platform, CTBC Financial Holding always strives to ensure that it discloses information in a fair, transparent, and timely manner. Central to its investor relations initiatives are its communication channels that cater to a wide range of stakeholders and

respond to their needs. Its corporate website has a dedicated stakeholders section that provides information for multi-directional communication among all parties. In addition, the company runs an Investor Relations site that provides shareholders with real-time company information encompassing corporate governance disclosures, financial information, credit ratings, events and announcements, investor services, and stock information.

The primary corporate website is in Chinese, but CTBC Financial Holding also provides an English version. Related units are responsible for collecting information and disclosing it on the corporate website. Moreover, slideshow presentations and audio recordings used in investor conferences are uploaded to the company's Investor Relations website in the Events & Filings section's Events Calendar page.

CTBC Financial Holding has set up a Contact IR page in the Investor Relations website's Investor Service section. The function enables the company to disclose contact details including those of the spokesperson, acting spokesperson, Audit Committee convener, institutional investor relations and shareholder service personnel to handle issues of interest to stakeholders. The firm has in place a dedicated unit that is responsible for annually confirming data accuracy with its stakeholders by referencing written documents, while the company also designates a specific managerial department to process each suggestion or query.

Moreover, CTBC Financial Holding's stakeholders can interact with the company on economic, environmental, and social governance through a stakeholder survey found on the corporate website. The company discloses issues regarding major stakeholder concerns and its corresponding goals in its annual CSR Report in line with its efforts to uphold transparency as one of its core values.

CTBC Financial Holding looks to continue enhancing its investor relations platform and seeks to sustain its commitment to maintaining effective communication with the wider investor community, which will go a long way in boosting their confidence in the company.



Fubon Financial Holding Co., Ltd

Setting the bar higher for its investor relations standards is Fubon Financial Holding and credit can be placed on its successful communications initiatives and strategies. Its Investor Relations Division has been a stalwart in helping to shape this function, enabling it to address the evolving needs of its local and international shareholders, while also ensuring their rights are protected.

Fubon Financial Holding's Investor Relations Division has displayed commendable dedication to information transparency and real-time communications with the investor community. Through its wide range of communication channels, the team clearly explains the company's operating performance, financial results, strategic development and business direction. Moreover, the firm holds various meetings with its investors and analysts, and the Investor Relations team is always on top of answering calls from its investors, analysts and shareholders.

Fubon Financial Holding continues to cultivate a thriving culture of good corporate governance throughout the organization by furnishing clear and complete information to the investor community. A key tool used by the company is its corporate website featuring content in Mandarin and English which allows local and global investors to easily search and download financial statements, annual reports and important financial information.

To provide further details on the company, Fubon Financial Holding's corporate website gives easy access to the investment community in viewing its latest share price or shareholder meeting news. It has a dedicated Chinese and English Investor Relations section that displays pertinent and accurate information for the benefit of the investor community.

Furthermore, Fubon Financial Holding's earnings announcements can be accessed on the corporate website every month. In this regard, the company makes it a point to highlight 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, while investors can communicate with the company via email. Its investor relations division delivers feedback to senior management, which takes them into careful consideration when devising its strategies moving forward.

Fubon Financial Holding is certainly not one to rest on its laurels and strives to further increase its shareholder value by enhancing its services for local and international investors. In this light, the company provides pertinent and transparent corporate information on its various business activities which have earned it plaudits from the investor community.



E.SUN Financial Holding Company Ltd

E. Sun Financial Holding consistently displays its trademark outstanding investor relations initiatives that are run efficiently under the smooth collaboration between the company's spokesperson, IR and PR system. The different parties communicate effectively with the investor community through its sound investor relations program and systems. In doing so, they have time and again disseminated vital corporate information to shareholders and investors, allowing them to arrive at informed decisions for them to make a good investment.

Despite a challenging environment, E. Sun Financial Holding was able to adjust and organized virtual meetings to continue its proactive engage with analysts and investors. Such efforts amidst the ongoing pandemic have provided a way forward for shareholders and the investor community to view the bigger picture of the company and subsequently strengthened their confidence in the firm.

E. Sun Financial Holding has also established Legal Compliance Manager System Guidelines that have reinforced the company's legal compliance, strengthened its law-abiding corporate culture, and fostered legal, regulatory, and ethical awareness and education throughout the firm. The guidelines serve to set forth the duties and powers, legal compliance planning and implementation, as well as the establishment of communication channels and

reporting mechanisms that look out for the company's and the investor community's best interests at heart.

At E. Sun Financial Holding's annual general meeting that is a focal investor relations event for the company, its financial performance for the preceding year is presented to shareholders. With this information, its investors then have opportunities to participate effectively at the meetings, where they can ask questions and communicate their views.

A dedicated investor relations website is run efficiently by E. Sun Financial Holding in which the investor community can access useful information about the company for them to make sound investment decisions. On top of this, the firm holds quarterly investor conferences and semi-annual media conferences that provide opportune platforms for the company to elaborate further on its operations, financial status, and development strategies. The company also regularly updates its overseas shareholders and investors via online Mandarin-language and English-language investor conferences.

Meanwhile, E. Sun Financial Holding promotes effective communication between the audit committee and employees, shareholders, and stakeholders through a dedicated e-mail address to send in any enquiry they may have. Such contact details are displayed on its corporate website that can be conveniently viewed by the investor community.



Cathay Financial Holding Co., Ltd

Cathay Financial Holdings' elite investor relations program strongly emphasizes constant and open communication with the investor community. Throughout the years, the company has been highly committed to implementing initiatives with the highest standards in its business operations. The firm continues to strengthen its solid communication channels with the investor community which is guided by its core principles of fairness, accountability, integrity, transparency, and honesty.

In line with this, Cathay Financial Holdings has established well-defined policies

and processes to enhance its corporate performance, reinforce accountability, sustain operational growth, and protect the interests of its valued stakeholders. When carrying out its various investor relations activities, the company fully complies with the corporate governance code, rules, and regulations promulgated and enforced by the Taiwan Stock Exchange.

Effective investor relations at Cathay Financial Holdings emanates from the top, and the Board of Directors has been at the helm of enforcing and providing steady guidance on its corporate governance policies and processes. Meanwhile, senior management implements and supervises relevant programs and communications to ensure full compliance to such policies and processes for its stakeholders' benefit.

On top of this, Cathay Financial Holdings' senior management present information on performance results, business progress, impact of external factors, regulations and industry trends to its valued shareholders, analysts, investors, and the media. Presentation materials that have been used in meetings and other investor relations activities are then regularly uploaded on its corporate website. Doing so has ensured that comprehensive information is distributed to all stakeholders and investors, which is particularly beneficial to those who were not able to participate in the briefings.

Moreover, Cathay Financial Holdings reports full-year financial results through the Taiwan Stock Exchange to provide its shareholders, investors, and the wider public a balanced and informed assessment of the company's performance, position, and prospects. The annual financial reports furnished by the company are subsequently affirmed by its Board through the Chairman, President and CEO and CFO to ascertain true and fair representation of the organization.



Yuanta Financial Holding Co., Ltd

Recognition for Yuanta Financial Holdings' investor relations has been well-deserved as

its outstanding performance over the past year has bolstered its strong relationship with the investor community. Its efforts in this core function have been assuring the investor community that the company is adequately fulfilling its investor relations responsibilities, wherein it has been highly transparent in its financial reporting and provided key information on the company's latest updates.

As part of its efforts towards improving the transparency of its disclosure of corporate information, Yuanta Financial Holdings runs a user-friendly corporate website that is cleanly divided into sections covering corporate governance, investor relations, latest information and schedule of events, which can be readily downloaded by its investors and analysts. The informative contents of its corporate website also reflects that the company welcomes receiving suggestions from the investor community and considers them in its decision-making process.

With this in mind, the Investor Relationship section of the firm's corporate website contains an investor service window and a Contact Us mailbox wherein investors can conveniently send their feedback and offer suggestions via phone or email. Yuanta Financial Holdings has assigned dedicated personnel to handle such suggestions that it receives from the investor community. With these concerted efforts to understand the investor community's suggestions regarding the organization, it has been well-positioned to undertake an inclusive approach in crafting corporate strategies and steering the company's direction with everyone's best interests taken to heart.

In addition, Yuanta Financial Holdings has been proactive in organizing virtual conferences and one-on-one meetings with institutional investors and analysts over the past year. As it constantly encourages two-way communication with the investor community, the firm is able to clearly elaborate on its long-term strategy, financial and operational situation. Doing so has helped to enable that its investors are always well-informed to make sound investment decisions regarding the company.

Moving forward, Yuanta Financial Holdings strives to enhance its best investor

relations practices by nurturing a culture of good corporate governance internally, noted as a key ingredient in securing the trust of the investor community. The firm is of the view that establishing a thriving culture of corporate governance goes a long way in contributing to the company's long-term success and sustainability.

INDONESIA



PT Pertamina (Persero)

As a state-owned company, PT Pertamina has been exemplary in upholding its commitment to maintaining accountability by providing accurate corporate information at all times. The company deftly adopts a proactive approach to investor relations across its operations, which has enabled it to maximize its efforts in delivering important and comprehensive corporate information to the investor community.

PT Pertamina has always recognized the importance of two-way communication with its stakeholders. As such, the firm organizes frequent meetings with the stakeholders of the oil and gas industry in Indonesia. These include engaging in discussions with the Ministry of Energy and Mineral Resources, the Ministry of Environment and Forestry, the Ministry of SOEs, the Special Task Force for Upstream Oil and Gas Business Activities, Downstream Oil and Gas Regulatory Agency, the Bank of Indonesia, and the Public Information Commission.

PT Pertamina classifies its corporate information under three distinct categories as open, excluded, and those other than open and excluded information. Based on this classification, the public can access the open information, including the regular or necessary public information, directly throughout all available domains. At the same time, the firm responds to public requests for open information that is categorized as always available in a timely manner. Meanwhile, the investor community can submit a request proposal for the required

excluded information and others, which will be processed swiftly by the company.

Stakeholders of PT Pertamina can also receive information through internal media that are directly uploaded as digital publications onto the corporate website. A case in point is the *Energia Weekly*, which is a weekly bulletin featuring news related to the organization's activities within the last week and is presented in hard news, features and displays. The bulletin represents the voice of workers and management information and is subsequently uploaded onto the company's intranet and corporate website. In addition, the firm operates Pertamina TV, an audio-visual broadcast in its office network, operational units and subsidiaries.

As a key communications tool, PT Pertamina continues to produce copies of the *Energia* monthly magazine that contains news on energy along with other informative feature articles. The magazine is easily accessed through the intranet and its corporate website, while copies are also distributed to both internal and external parties that have subscribed to the publication.

PHILIPPINES



BDO Unibank, Inc

BDO Unibank always leaves the investor community with all smiles as the bank consistently strives to cultivate a mutually beneficial relationship with its investors. The bank has excelled in carrying out its investor relations initiatives, and ensures that its disclosure of corporate information are transparent and clear, all of which have been integral to enabling the investor community to be up to speed on all the latest developments and updates on the bank.

BDO Unibank upholds the highest standards of disclosure, transparency, and fairness in disseminating its corporate information. The investor community is provided with financial and operational information regularly through various

structured and unstructured disclosures submitted to regulatory authorities such as the Philippine Stock Exchange and the Securities and Exchange Commission.

The sterling standards of BDO Unibank's investor relations program has been underscored by its exceptional culture of corporate governance which has led to the financial institution's rich history over the years. Throughout its daily operations, the bank strives to elevate its corporate governance standards to another level. This involves conducting best practices to ensure that only the highest standards of governance are implemented throughout its business operations and at all levels of the organization.

As a leading bank in the country, BDO Unibank has also cemented its spot at the top in terms of catering to the ever-evolving needs and preferences of the investor community. A key factor in its success is its consistency in meeting and exceeding the expectations of a wide spectrum of stakeholders. Such initiatives have been geared towards optimizing the shareholder value for its investors while simultaneously keeping in mind the interests of its other stakeholders as well.

BDO Unibank's investor relations activities outline its strategic direction, and therefore the bank makes it a point to provide timely updates on its financial performance and other major corporate developments to valued investors and analysts. The bank communicates regular updates to the investor community through productive one-on-one meetings during conferences and meetings, and has adapted to hosting such events in a virtual format in view of the ongoing pandemic. These are then supplemented by periodic mail broadcasts and the timely uploading of transparent disclosures that can be readily viewed on the bank's corporate website.

In continuing to promote a mutually beneficial two-way communication with the investor community, BDO Unibank utilizes various open and effective communication channels which have enabled its astute Board of Directors and key senior management to better gauge the external views of the bank,

which have been key to gathering invaluable feedback from investors. The feedback is then carefully considered to be incorporated in any strategies or initiatives of the bank moving forward.



Bloomberg Resorts Corporation

Bloomberg Resorts' extensive work on its investor relations program has been a driving force in building comprehensive understanding and relationships of trust with the investor community. Transparency of its solid investor relations program is constantly being enhanced, which has helped the organization attain an appropriate valuation of its stock and liabilities in the capital market.

In its daily operations, Bloomberg Resorts is mindful of working towards its primary objectives by conducting continuous, open and targeted dialogue with all of the capital market participants. With regards to 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 also maintaining two-way communication with its private investors at all times.

Bloomberg Resorts organises its annual general meetings as a key platform to promote constant communication with its valued shareholders. In order 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 is also published in a major local newspaper. Details of any special businesses are included in an explanatory statement to provide relevant information on matters involved.

During the annual general meetings of Bloomberg Resorts, the formidable Board of Directors opens up the floor for its shareholders to field any questions that they may have. In reciprocating the two-way communication, the company's Chairman and members of the Board of Directors are

present to answer their enquiries as well as discuss aspects of the company's performance and its latest developments to their satisfaction.

In the digital space, Bloomberg Resorts operates and constantly updates its reader-friendly corporate website featuring a dedicated investor relations section that enables the investor community to readily access relevant information on the company. As it taps into a wide range of communications tools in disseminating extensive information to the investor community, the firm complies with all the relevant rules and regulations when disclosing material information at all times, making it an integral part of nurturing a culture of corporate governance excellence.



International Container Terminal Services, Inc.

ICTSI has a real penchant for implementing highly effective investor relations activities that have been key contributors in enhancing its long-term shareholder value. Innate to the company, it always has the best interests of the investor community top of mind because it emphasizes the importance of maintaining two-way communications with its shareholders.

Over the years, ICTSI has been impressive in distributing essential corporate information in a transparent manner. This has been key in enabling the company to cater to the evolving needs of the investor community through its extensive range of investor relations channels. The firm's efforts to distribute its corporate information has kept its investors abreast of the company's latest developments, from which they can base their investment decisions on.

Among ICTSI's foremost communication channels is a comprehensive annual report which identifies the numerous initiatives that it undertakes across different continents in which it operates. The report offers a detailed narration of its overall performance in the past year in terms of

its corporate citizenship activities. It also features complete sections on its independent auditor's report and consolidated financial statements for the investor community's convenience. The back pages contain comprehensive details on important points of contact for investors who would like to enquire about additional information and request for additional publications.

To foster two-way communications, ICTSI welcomes enquiries from institutional investors, fund managers and fund analysts, and it duly responds in a timely manner. The shareholders are additionally provided with full contact details for them to conveniently seek assistance on their account status, dividend payments, stock certificates and stockholder information changes.

ICTSI 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. During these meetings, the enquiries from investors and analysts were all handled in a responsive and comprehensive manner.

A detailed corporate website is run by ICTSI, featuring a dedicated Investor Relations page. The investor community can navigate the corporate website with ease and learn more about the company's share information, corporate governance policies and principles, and other disclosures. The website's user-friendly interface makes it highly convenient for investors to retrieve documents such as its investor relations presentations and archive of annual reports anytime.



Metro Pacific Investments Corporation

Solidifying its status as an expert in investor relations is Metro Pacific Investments, which have consistently highlighted its corporate strategies, growth catalysts and various potential risks to the investor community. The firm has excelled in providing investors and analysts with essential information to

give a comprehensive view of its business and future prospects. It has leveraged its highly effective communication channels including annual report, quarterly presentation of results and investor presentations, and its corporate website to disseminate the information.

Over the years, Metro Pacific Investments has nurtured its two-way communication with the investor community that have kept them well-informed of the company's latest developments and corporate strategies. It is patient in disseminating its key messages as it understands it takes time for its corporate story to be fully grasped by the investor community.

Metro Pacific Investments regularly organizes meetings that give the company opportunities to gather essential feedback and any concerns expressed by the investor community. The firm considers the annual general meeting as one of its most important investor relations events, serving as a platform for its shareholders to exchange views with its Board of Directors. During the meetings, the Board of Directors and senior management promptly and sufficiently address the questions raised by its shareholders.

Metro Pacific Investments' Board of Directors and senior management review any issues raised during the meetings which are then considered when devising their future plans and direction. As the company values this feedback, the concerns from its shareholders are studied for their feasibility when implementing corporate strategies. Throughout the process, the senior management set high targets and update the company regularly to accurately measure its progress and respond to the concerns as they are brought up by the investor community.

Furthermore, Metro Pacific Investments maintains and updates its corporate website as a key communication tool with a dedicated Investor Relations section. The section contains detailed information on its financial performance, stock details, quarterly reports and presentations. The corporate website provides access to an archive of its annual reports which users can readily view the company's current and past performance.



Vista Land & Lifescapes, Inc

Vista Land & Lifescapes has always gotten two thumbs up from the investor community, which has given its compliance with best corporate governance principles a seal of approval. Since 2007, its Manual on Corporate Governance has been a steady framework guiding the formulation of management and investor relations strategies at the firm.

The Manual on Corporate Governance has also served to ensure that Vista Land & Lifescapes always adheres to the highest standards and ethics. It is regularly assessed and benchmarked so that the Governance Code is updated to align with any changes implemented by the organization and the industry.

Vista Land & Lifescapes' Corporate Communications Group has impressed with its efficient external and internal communication activities. The group has enabled the investor community to receive sufficient information that provides them with a deeper understanding of the company's various strategies, operations and latest business developments. The company has conducted its communication channels with transparency, timely disclosure, openness, accessibility and relevance in order for the investment community to fully comprehend its current status.

Sustaining its success in establishing solid relationships with investors is the efforts of the Corporate Communications Group of Vista Land & Lifescapes which implements its communication plans based on its target audience, reviewed regularly by the Management Committee. The group's strategies are regularly brought to the Board of Directors to be discussed to ensure that it always meets the investor community's needs.

The annual general meeting of Vista Land & Lifescapes provides a key forum for its valued shareholders to express their views on the company's performance throughout

the past year. In addition, the event allows them to present their questions to the Board of Directors or senior management pertaining to the operations of the firm. Meanwhile, the members of the different committees and external auditors are in attendance to assist in sufficiently addressing the questions of shareholders.

Vista Land & Lifescapes' corporate website provides a valuable communication channel to display up-to-date information on the results of its business operations, accurate financial statements, career opportunities, and other relevant corporate information. In conducting its effective investor relations activities, the company has ensured that the investor community is catered to and enables them to arrive at well-informed decisions about the firm.

Vista Land & Lifescapes' other investor relations initiatives encompass interviews, conference calls, questionnaires, Corporate Access Days, emails and tours of its properties.



Security Bank Corporation

Security Bank once again ranked among Asia's best when it comes to providing excellent investor relations. Doing so has been a big help for the investor community as the bank puts a premium on establishing long-term relationships with its investors. The bank's solid Investor Relations Program drives the consistent and timely public disclosure of all material information, particularly those of interest to the investor community.

Its effective communication tools have enabled Security Bank to provide its investors with strategic, operating and financial information, especially its comprehensive disclosures to the regulatory authorities, such as Securities and Exchange Commission and the Philippines Stock Exchange. In addition, the bank submits quarterly and annual reports on or even prior to the deadline

prescribed by the regulatory agencies.

The Board of Directors of Security Bank respects the rights of its stockholders as stipulated in its Corporation Code. The Code covers important aspects such as Voting Right, Power of Inspection, Right to Information, Rights to Dividends, and Appraisal Right. The Board of Directors fully complies with the Code in consistently fulfilling 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.

In striving to attain Security Bank's corporate goals and objectives, it constantly encourages continuous discussions with its shareholders and institutional investors. The bank consistently engages with them and identifies areas for improvement. The bank works alongside the investor community to increase shareholders' value, ensure good corporate governance, protect shareholders' rights and minority interests, as well as comply with all relevant laws and regulations.

Security Bank accurately conveys its corporate message to its investors, stock brokerage firms and analysts, as well as the investor community at large through dependable communication channels including 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.

Meanwhile, Security Bank runs its comprehensive corporate website that displays timely and relevant corporate information including annual reports, e-newsletters, presentations, IR Calendar and other company disclosures for the convenience of the investor community. Enquiries regarding the bank's operations can be sent through the contact details listed on the website which is responded to in due course to the satisfaction of the investor community.

Corporate Governance Asia 亞洲企業管治

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Sino Land Co Ltd
HONG KONG

Sino Land has always been a friend of the Earth, attested by its numerous contributions to the sustainable development of communities by minimising pollution and mitigating impacts on the environment. Its initiatives begin with architectural design, material selection and building development and continues through to the responsible management of its properties.

This green commitment also shapes Sino Land's sourcing and procurement practices and the way the firm supports and engages with its stakeholders. The company's priority focus areas include climate action, energy saving and waste reduction, as well as exploring environmental innovations. Furthermore, it makes it a point to strive to promote sustainable living among its stakeholders and the broader community.

Sino Land is committed to doing its part in combating climate change. Its Green Sub-committee of the ESG Steering Committee supports the ESG Steering Committee and the Board in setting and facilitating the overall environmental approach of the company. It also reviews and evaluates initiatives to address climate change, manage energy and waste, conserve water resources, and promote environmental protection, as well as identifies areas for improvement.

The Environmental Management System of Sino Land has been implemented throughout its business operations, which helps to ensure that environmental considerations are front and centre in all the decisions that the company makes. The system provides a coherent framework for identifying the significant environmental aspects and impacts of its activities. It outlines the commitments, principles, scope, responsibilities and processes for the protection of the environment and guides the firm in analysing and evaluating its environmental objectives and targets. Continually reviewing the system enables the company to focus on enhancing its environmental performance and reducing its overall environmental footprint.

Sino Land has stringent measures in place for reducing greenhouse gas emissions in accordance with local government policies and international frameworks to combat climate change, including Hong Kong's Climate Action Plan 2030+ and the Paris Agreement. The company has been a solid supporter of transparency in greenhouse gas disclosure and reports its emissions annually in the Carbon Footprint Repository for Listed Companies in Hong Kong, developed by the Environmental Protection Department. It was also among the first group of companies to sign the Business Environment Council's Low Carbon Charter back in March 2019.

Throughout its operations, Sino Land advocates environmentally-responsible procurement practices across its business units and among its suppliers. It has also introduced group-wide initiatives to promote sustainable consumption to reduce waste, encourage recycling, minimise energy consumption, conserve water and promote biodiversity, green management and green living.



Sun Hung Kai Properties Ltd
HONG KONG

Sun Hung Kai Properties continues to earn its green stripes as a true advocate for environmental protection as it incorporates sustainability principles in every aspect of its business. To achieve this, the company adopts eco-friendly construction and management practices are adopted to make efficient use of its resources, while environmental awareness is promoted among staff, customers, tenants, business partners and the public. Such efforts have been intended to contribute towards a greener and more sustainable future for Hong Kong.

In recent years, Sun Hung Kai Properties has proactively introduced smart solutions to achieve optimal energy efficiency and generate a low carbon footprint. Innovative technologies, such as Internet of Things, cloud, big data and Building Information Modelling have been implemented to help monitor indoor environments, enhance air quality and reduce energy consumption. Renewable energy options are also broadened through the adoption of solar photovoltaic panels for its developments. The company has also placed an emphasis on waste management and resource conservation through active participation in recycling initiatives. A host of green programmes related to waste reduction and recycling of food waste as well as computer and communication products have been launched in its malls, offices and estates, helping to ease the burden on landfills.

Sun Hung Kai Properties attaches great importance to striking a harmonious balance between project development and environmental conservation. A case in point is the development of a 500,000-square-foot wetland as part of PARK YOHO, its large-scale project in Yuen Long, which is the first-of-its-kind integration of wetland conservation and residential development in Hong Kong. The former barren wasteland was successfully transformed into a vibrant semi-natural wetland known as PARK YOHO Fairyland, which is now home to over 180 wildlife species.

In striving to maintain and continually improve the overall sustainability of its developments, Sun Hung Kai Properties has put into practice environment-friendly construction and management policies. As a result, numerous properties have achieved high ratings in leading local and global green building certification programmes.

Aside from practising environmental protection itself, Sun Hung Kai Properties engages the community to raise overall environmental awareness. Through partnerships with environmental NGOs, the firm readily provides volunteer services, eco-tours and workshops to promote a green culture among different generations. Co-run with Green Power, the SHKP Love Nature Campaign and Nature Rescue, Hong Kong's first countryside and coastal clean-up mobile app, continued to mobilize the public to preserve nature and participate in clean-up actions. During class suspension over the pandemic, online educational materials on nature ecology were produced for primary and kindergarten students to encourage continuous learning in this area.

CHOW TAI FOOK JEWELLERY GROUP

周大福珠寶集團

Chow Tai Fook Jewellery Group Limited
HONG KONG

Chow Tai Fook Jewellery has been sure to care for the planet's well-being throughout its daily operations. It understands that it depends on Earth's natural resources and raw materials to manufacture its products, therefore it is paramount to safeguard the planet's wellbeing to ensure its business' succession and that sufficient natural resources will be available for future generations. For every step taken in its daily business operation, the company puts extra efforts in maximising resource efficiency while minimising our environmental and carbon footprint. Climate-related risk identification and assessment has also been incorporated into the company's overall risk management approach and materiality assessment process.

Internally, Chow Tai Fook Jewellery engages with its employees in fostering a resource efficient workplace and enhancing energy saving practices through activities such as the "Green Future, We Do" event at its Shenzhen Headquarters and an online sharing session on ecological conservation at its 91st Summit. Furthermore, it launched an awareness campaign to share creative GIFs that feature green tips with employees digitally.

In addition, Chow Tai Fook Jewellery became one of the first companies in China to participate in the electronic employment contract pilot programme. E-contract not only helps to save paper, but also reduces cost by 95%, shortens the employment contract processing time by 90% and minimises legal compliance-related risks. By combining the Chow Tai Fook's Smart Talent app with blockchain technology, the pilot project has revolutionized employment contract management, which creates mutual benefits to both employees and the environment, saving a total of 1 million pieces of paper in the past fiscal year.

Chow Tai Fook Jewellery maintains ISO 14001 Environmental Management Certification in all of its production hubs in Shenzhen, Shunde and Wuhan in China. To manage its quality, environmental and safety information more efficiently, effectively and timely, it is set to upgrade its system to the Integrated Management System.

To further instill an environmental-conscious culture among its stakeholders, Chow Tai Fook Jewellery organizes various engagement initiatives to work with them to help protect the planet. For instance, the company engages with its customers to reduce paper consumption at its POS through E-invoicing. It also used e-commerce delivery boxes made with FSC-certified carton paper, helping to save 3.1 hectares of forest in the past fiscal year. The firm also collaborated with the SEE Foundation to participate in Tencent's 99 Charity Day to support green peacock conservation in China through engaging with more than 1,000 employees and their families through charity solitaire and charity coupons.



Champion REIT
HONG KONG

As a consistently environmentally-conscious company, Champion REIT always aims to preserve the environment through the way it operates. Since properties account for a large amount of responsibility to save energy in its operations as an accountable building owner. As such, it has carried out a wide range of green initiatives at its properties to strive for a greener and better future.

For starters, climate change is among the most significant risks and opportunities of our time, and Champion REIT acknowledges the need to enrich its climate-related disclosure. The company has made steady progress in consolidating disclosure under the categories of Governance, Strategy, Risk Management, Metrics and Targets. Moving forward, it will continue to anticipate and specify the potential impacts of climate change and enhance relevant disclosure and transparency.

As a leading property firm, Champion REIT's constant goal is to make its buildings smart and green. In doing so, it has designed innovative solutions and technologies to develop its green initiatives further. It has generated renewable energy at Langham Place Mall, which has supported daily operations by installing solar panels on the mall's rooftop which can provide up to 1,192kWh annually. In 2020, the firm has installed more than 40 solar panels on the rooftop of Three Garden Road, with the ability to generate around 16,940kWh annually.

The Internet of Things technology has been extensively applied to Champion REIT's properties to improve its environmental performance. The company uses a pioneering demand-and-control ventilation system at Three Garden Road's carpark to enhance energy efficiency. The IoT supports wireless temperature and carbon dioxide sensors that are more efficient for installation, helping the company to reach around 58% in annual energy reduction.

In addition, the enhanced use of lighting represents a key initiative of Champion REIT to optimise its environmental performance. The company has made gradual progress in upgrading the conventional lights previously in service to energy-efficient and more durable LED lights in the common areas of Three Garden Road and Langham Place, including staircases, corridors, lavatories and lifts. It fitted the atriums and lobbies of these properties with large multi-story glass curtain walls that allow an abundance of natural light to pass through.

Furthermore, Champion REIT has expertly equipped its properties with daylight sensors that automatically dim or deactivate all non-essential interior lights when there is sufficient natural lighting to reduce energy consumption. It also installed occupancy sensors at Langham Place's lavatories to adjust lighting based on footfall to minimise energy wastage. The firm further extended the night mode lighting schedule at the common lift lobbies and corridors of these properties for energy saving.



Far East Consortium International Limited
HONG KONG

Far East Consortium has placed tremendous emphasis on creating a sustainable business as one of its core focal points. It is constantly exploring greener alternatives throughout its businesses to ensure that it is responsibly reducing its environmental footprint, while still providing high-quality services and products.

As a responsible conglomerate, Far East Consortium has made a strong commitment to long-term waste reduction across its operations. The company understands that it has the ability to influence and reduce waste through process improvement, employee training and management practices. It also recognises the upstream and downstream environmental, social and economic impact that waste creates. The firm has done well to encourage suppliers, business partners and customers join them and further their efforts at environmental stewardship.

Another key initiative to circumvent food wastage possibilities that Far East Consortium implements is by offering more vegetarian and plant-based meals. On Earth Day this past year, the company commenced its partnership with Green Monday to offer its quarantine guests more vegetarian and plant-based meals. Not only has this positively contributed to limiting food waste, it has also assisted in minimising our overall carbon footprint.

Far East Consortium has implemented various initiatives to improve its energy efficiency, which is reflected through its energy efficient design and technology development and management. It aims to become more energy efficient by increasing the heating, ventilation and air conditioning energy efficiency. In its hotel businesses, outdated and energy-guzzling equipment has been replaced with more efficient Models such as replacing traditional chillers with oil-free chillers.

For Far East Consortium, having green building certifications is a key objective that also unlocks different opportunities, such as increasing the asset value of the property by encouraging the adoption of good social and environmental practices. Such certifications demonstrate its commitment to sustainability and can be beneficial in communicating its standards to customers, who are increasingly concerned about the environment and well-being.

Far East Consortium has been firmly committed to reducing water consumption and enhancing water efficiency in its businesses as it believes that water is a vital aspect of everyday operations. This is particularly seen in its hotels, which rely heavily on water as it is needed for both guest consumption and back-office functions. As such, the company has deployed an array of actions to better manage its water consumption. For instance, its Hong Kong Mount Arcadia development has begun to collect rainwater for its construction activities through large tanks placed in its construction sites as a low-cost but effective way to reduce water consumption.



Melco Resorts and Entertainment Ltd
HONG KONG

Melco Resorts and Entertainment showed its green credentials as the first integrated resort and hotel operator in Macau and Hong Kong to achieve the ISO 14001 for Environmental Management Systems and ISO 50001 Energy Management Systems certifications, as well as ISO 41001:2018 for Facilities Management Systems that cover the entire portfolio of its properties in Macau and Hong Kong.

Implementing energy-efficiency measures is foundational to how Melco Resorts and Entertainment designs, builds and operates its buildings and systems. Through improving existing operational efficiencies and as a result of the pandemic restrictions on its business, the company in the past year achieved a 22% reduction in its electricity consumption as well as a 21% decrease in electricity intensity compared to the previous year.

Melco Resorts and Entertainment's buildings are designed, built or retrofitted according to the highest environmental standards and it continuously opts for sustainable materials and systems with lasting operational benefits. This ranges from the use of timber and timber-based products that are legally-harvested, traded and sourced to meet Forest Stewardship Council certification standards, to chemicals such as paints, coatings, sealants and adhesives that have no or low Volatile Organic Compound content as much as possible.

To align its suppliers with its specific standards, Melco Resorts and Entertainment updated its sustainability sourcing guidelines to include broader coverage of sustainable chemicals, including paints, coatings, sealants and adhesives used in its buildings. The gaming firm encourages all of its contractors to adopt this set of guidelines in the design and construction of new buildings.

Melco Resorts and Entertainment always seeks to avoid the generation of waste in the first place, followed by efforts to increasingly adopt options and systems to responsibly reuse, recycle and compost valuable resources. For materials that cannot be repurposed, the company ensures they are sent for proper treatment and disposal. It believes that along its journey toward circularity and zero waste, it is key to collaborate with governments, industry partners, suppliers and innovators to find solutions together.

In the past year, Melco Resorts and Entertainment developed waste reduction action plans, based on the result of comprehensive waste audits conducted at the City of Dreams Macau, Studio City, Altira Macau and City of Dreams Manila resorts, to address the types of and hotspots for waste generation that have been identified. Its actions have taken focus on reducing food waste, amenity kit and small toiletry bottle wastage, plastic reduction, and promoting recycling. Moreover, designated Sustainability Champions have been tasked with training and running campaigns to achieve further reduction amongst colleagues.



China Unicom (Hong Kong) Limited
CHINA

China Unicom harnessed its strengths and full capabilities to comprehensively utilize 5G, cloud computing, Big Data, Internet of Things, artificial intelligence and other information technologies to empower industries and create comprehensive solutions for smart agriculture. Doing so has helped to enhance governance and informatization in villages, and promoting comprehensive agricultural upgrades, rural advancements and farmers' development.

China Unicom has been busy supporting and participating in farmers' mobile phone application skills training activities that have been organised by the Ministry of Agriculture and Rural Affairs in recent years. The training activities in 2020 covered 309 districts and counties in 10 provinces with more than 300,000 participants to help narrow the information gap between travel and rural areas.

Anchored on the firm belief that waters and mountains are invaluable assets, China Unicom strictly abides by the Environmental Protection Law of the People's Republic of China, the Energy Conservation Law of the People's Republic of China and other relevant laws and regulations alongside its sustainable development strategy. In compliance with the environmental protection philosophy of "harmonious co-existence of network and the environment", the firm persistently promoted energy conservation and power consumption reduction, eliminated inefficient capacity, reduced network energy costs, and alleviated the impact of greenhouse gas emissions on the environment. Such efforts have been instrumental in contributing to the prevention and control of pollution and bringing ecological benefits to citizens.

In creating a solid green infrastructure, China Unicom established the Energy Conservation and Emission Reduction Management Committee. In accordance with the principles of energy conservation and emission reduction, cost reduction and efficiency enhancement, focus on key areas and comprehensive promotion, and source control and exploitation of existing resources, the company continued to implement its Special Plan for Energy Conservation and Emission Reduction for 2017-2020.

Taking into account its actual circumstances, China Unicom organized special planning for energy conservation and emission reduction, application and promotion of key technologies, pilot research and development of new technologies, promotion and implementation of energy conservation laws and regulations, and optimisation of energy conservation management measures. In the past year, the firm appropriated special funds for energy-conservation upgrades on its equipment.

China Unicom proactively responded to the challenges posed by global climate change, and identified and prevented the risk factors of air, water, and soil pollution during its production and operation. It promoted awareness in water conservation and conducted regular maintenance checks in each part of the water supply system. At the same time, the firm effectively implemented energy-conservation and emission-reduction measures, as well as practiced green network operations to reduce its carbon footprint.



Zhenro Properties Group Ltd
CHINA

Zhenro Properties proactively responds to the call to build a "Civilized Ecology" and a "Beautiful China" by adopting the principle of refining environmental protection as its working standard. The company integrates the concept of green development into the entire process of its products, operations and construction at all times. In addition, it continuously improves the concept and level of environmental management to promote the research, development and innovation of green construction and help the green and harmonious development of the Earth.

Zhenro Properties constantly strives to reduce the environmental impact arising from the development of its business operations as well as faithfully complies strictly with the laws and regulations such as the Environmental Protection Law of the People's Republic of China and Law of the PRC on the Prevention and Control of Pollution from Environmental Noise. The company has further formulated internal policy documents including Green Construction and Notice on Strengthening Environmental Protection Control at Construction Sites.

In its daily operations, Zhenro Properties always adheres to the concept of green office to create a low-carbon and environmentally friendly green office atmosphere. It has achieved complete online approval and recording of work matters, eliminating the consumption of paper caused by offline approval processes. In addition, the company has implemented card registration and default black-and-white printing mechanism for printers and encouraged employees to reuse single-sided paper.

Meanwhile, Zhenro Properties has installed direct water fountains in its office to reduce the use of ordinary water fountains and related electricity consumption, as well as to reduce the consumption of plastic bottles by advocating the "No Plastic" and no disposable mineral water in conference rooms. For office supplies, it insists on zero inventory procurement and highly encourages its employees to purchase daily office consumables through online procurement platforms that has helped to implement the concept of sustainable development into daily office life.

According to the requirements of Zhenro Properties' business development, to provide guidance for each project to carry out fast and efficient green construction design, the company has developed the Design Guidelines of Quick Selection Configuration List for Green Construction of Zhenro Properties, and the Quick Selection Configuration List for Green Construction of Zhenro Properties for residential and public construction projects. It also actively explores energy saving and environment friendly project design solutions, and continues to improve its green construction development performance through standard requirements for energy saving, water saving, and material conservation and material utilization, and indoor environmental quality.



PetroChina Company Ltd
CHINA

True to its green spirit, PetroChina incorporates caring for people's lives and environmental protection into its corporate mission. Along with the global trend of energy transition, it makes great efforts to develop clean, low-carbon, safe and efficient energy, continuously upgrades the management and control of carbon emissions, and endeavors to build itself into a resource-conserving, environmentally friendly and safety-conscious business.

PetroChina actively responds to global initiatives and international conventions including the UN's 2030 Agenda for Sustainable Development and the Convention on Biological Diversity, as well as relevant requirements put forward by the Chinese government for environmental protection. It strictly observes applicable international and Chinese laws and regulations, and learns from advanced practices of the industry. It has implemented the full lifecycle management and control of production operations and strictly manages and controls the discharge of waste and pollutants in the course of production.

Under the guidance of its new vision, PetroChina implements a three-step overall scheme of Clean Substitution, Strategic Succession and Green Transition and has built five energy platforms of Oil, Gas, Heat, Electricity and Hydrogen to establish a Low-Carbon Energy Ecosystem where fossil fuels and clean energy are fully developed in an integrated manner. This will help to achieve "near-zero" emissions around 2050, as well as contribute to achieve China's goal of carbon neutrality by 2060.

PetroChina supports the global goal of limiting global warming to less than 2°C by the end of this century. To this end, the company implements the carbon peak, carbon neutrality goal proposed by the Chinese government and strives to be the supplier of clean energy and the promoter of society's low-carbon transition, as well as share the practices of greenhouse gas control with industry peers and all sectors of society.

PetroChina's Board of Directors attaches great importance to the management of climate change-related risks and opportunities and incorporates them into the company's development plan. It pays close attention to existing and emerging carbon markets and has formulated relevant work plans for low-carbon development and green development as well as climate-related plans. At the company's management level, it continues to strengthen climate-related risk management, carbon emissions management and carbon risk management, improve its carbon emission control system, develop low-carbon industries, improve clean energy supply, and actively participate in cooperation with the global oil and gas industry to tackle climate change.

PetroChina made continuous efforts towards improving its management and control over carbon emissions. Over the past year, the company strengthened its carbon emission management, improved its carbon emission control system, and actively participated in global oil and gas industry cooperation on responses to climate change. In addition, it issued the Methane Emission Control Action Plan to plan for methane emission targets.



CNOOC Ltd
CHINA

CNOOC Limited consistently upholds its overarching philosophy of protecting the environment by conserving resources and striving for green development. In line with this, the company emphasizes environmental protection as the basis of its sustainable development. It abides by relevant laws and regulations in China and beyond, and strictly follows carbon emission reduction policies. In demonstrating its robust corporate environmental responsibility, the company has implemented the Green Development Action Plan, continuously strengthens the whole process management of environmental protection and continues to develop clean energy.

As it pays equal attention to environmental protection and resource development, CNOOC Limited protects the marine environment by optimizing site selection and process routes in the early research stage of the project to circumvent environmentally sensitive targets. It sets internal control processes of the project management, such as environmental impact pre-assessments, environmental assessment implementation plans, completion acceptance and calibration monitoring, and more. The company makes it a point to protect the ocean and fisheries during the construction and operation process by avoiding environmentally sensitive periods, reducing pollutant emissions, strengthening its prevention and control of oil spills, and setting up ecological compensation funds.

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Moreover, CNOOC Limited attaches tremendous importance to systematic environmental impact assessments and compliance. It maintains close contact with the national and local environmental protection authorities, inviting them to conduct field studies on its gas and oilfields, improving the quality of its environmental impact assessments and ensuring the implementation of effective environmentally-friendly measures.

In solidifying its role as a responsible company, CNOOC Limited views lucid water and lush mountainous areas as invaluable assets. As such, it has 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 started the composition of the action plan for that goal and fully implemented a green and low-carbon development strategy through clean energy development, energy-saving and emission reduction projects and efficient energy utilization, as it is fully committed to being a resource-saving green company.



China Everbright Environment Group Limited
CHINA

Since China Everbright Environment transformed its major business to environmental protection back in 2003, it has been focusing on this particular sector where it has set up a development layout that focuses on the areas of environment, resources and energy. Its main businesses cover waste-to-energy and integrated waste treatment, integrated biomass utilization, hazardous and solid waste treatment, environmental remediation, water environment management, equipment manufacturing, waste sorting, environmental sanitation integration, resource recycling, development of zero-waste cities, energy-saving lighting, analysis and testing, R&D relating to green technologies, ecological and environmental planning and designing, as well as environmental protection industrial parks.

While it has been focusing on the development of environmental business, China Everbright Environment is proactively adopting measures to reduce impacts on the environment and natural resources arising from its operations. Currently, the company has already successfully become a "Carbon-negative Enterprise". In this role, it is set to continue its established development strategy, enhancing its policy, research, development and innovation related to peak carbon emissions and carbon neutrality, while at the same time strive to better cope with climate change through working with various parties. It is therefore committed to the construction of an ecological civilization, achieving green and low-carbon development, as well as contributing to the national environmental protection cause.

China Everbright Environment upholds its mission of being "Devoted to Ecology and Environment for a Beautiful China" and its core value of "To Create Better Investment Value and Undertake More Social Responsibility". With this in mind, the company pays close attention to the environmental impacts arising from its operations and keeps a steady eye on the environmental management of all projects.

China Everbright Environment's Corporate Policy on Environmental Management provides an important framework for the implementation of its environmental management. It strives to minimize the burden on the environment and natural resources imposed by the company. The policy also provides detailed guidance on the management of environmental impacts arising from its operations. It has also developed various procedural documents, including Notice on Further Enhancing Environmental Management to standardize environmental management performance at the operation level.

To fully implement environmental monitoring, China Everbright Environment continues to thoroughly enforce the ESHS Management System, ISO 14001 Environmental Management System and other environmental and safety systems, while extensively utilizing technology to enhance the operational effectiveness of the entire systems. The company has also established the Safety and Environmental Management Committee to further enhance the efficiency and reliability of environmental monitoring work.



Yum China Holdings, Inc.
CHINA

As a leading restaurant company, Yum China views environmental protection as a responsible duty that should be resolutely undertaken. As such, the firm constantly strives to reduce the environmental impact of its business activities and incorporate sustainability into the daily operations of its restaurants. By doing so, it focuses its efforts on climate action, water conservation, green building, use of sustainable packaging, waste management, and more.

For a more far-reaching impact, Yum China collaborates with its supply chain partners to pursue a more sustainable business model and eventually fulfills its sustainability commitments to the global ecosystem. The company takes sustainable actions to address the challenges of climate change and make every effort to reduce its supply chain environmental impact. Currently, it is embarking on an ambitious journey to reach net zero value chain GHGs emissions by 2050 and to drive towards a zero-deforestation supply chain to contribute to environmental protection and for a more sustainable organization.

Environmental responsibility is deeply integrated into Yum China's value chain as it continuously strikes an optimal balance between economic and ecological benefits and takes every effort to minimize its environmental impact. The firm strictly complies with the Environmental Protection Law of the People's Republic of China, the Opinions on Further Strengthening the Management of Plastic Pollution, and other relevant national laws and regulations. It continuously develops relevant internal policies such as the Yum China Environmental Management and proactively incorporates 4R Principles and green philosophy into its value chain to address global environmental challenges such as climate change.

In line with its Sustainability Strategy and the 4R Principles, Yum China identifies potential climate risks and opportunities covering both low-carbon transition risks and physical risks, with reference to the climate risk framework provided by the Task Force on Climate-related Financial Disclosures. The company has established a management system with specific performance indicators to achieve energy-saving and emissions reduction targets that it monitors regularly. It also conducts extensive communication, sharing, and cooperation with supply chain partners to promote climate action.

Furthermore, Yum China is sure to include suppliers' energy saving and emissions reduction performance in its supplier corporate social responsibility audit assessment criteria. In addition, it encourages suppliers to build energy efficiency management systems to track and record their energy and resource consumption, as well as to apply energy-saving and emissions reduction technologies and facilities.

In June this year, Yum China announced that it has signed and submitted the Business Ambition for 1.5°C Commitment Letter to the Science Based Target initiative. It is committed to setting science-based emissions reduction targets, demonstrating its commitment to climate action and support of the Paris Agreement goal to limit the rise in global temperature to well below 2°C compared to pre-industrial levels.



China Resources Beer (Holdings) Company Limited
CHINA

Since its inception, China Resources Beer has been committed to protecting the environment. The company has in place a sound organizational system to carry out its responsibilities of environmental protection as well as energy conservation and emission reductions. It has also attached tremendous importance to the management and control of environmental, health and safety. It has adopted a top to bottom approach, implemented and assessed policies and guidelines for the impact of its operations on the environment, and continuously enhanced the environmental protection and management for energy conservation and emissions reduction.

All business units of China Resource Beer have rolled out numerous environmental care publicity and education activities such as “Beautiful China, I am an actor”, “Lucid water and lush mountains, energy saving and efficiency enhancement” and “Green and low carbon, comprehensive well-off”.

China Resources Beer strictly adheres to the national or local pollutant discharge standards and implemented internal control benchmarks that are stricter than the national or local pollutant discharge standards to steadily meet the emission target and proactively reduce pollutant emissions. It has established a management organization and responsibility system for energy conservation and protection of its surrounding eco-environment at three tiers of its headquarters, regional companies and local breweries. Each year, the headquarter assigns the target for energy conservation and eco-environmental protection of surrounding areas to the regional companies, factories and even production units.

China Resources Beer actively strengthened internal energy management and promoted the use of water-saving technologies and processes in reducing the amount of pollutants produced and discharged from the source. In the past year, the company's consumption of fresh water decreased by 3 million tons year-on-year while water consumption was below 2.7 tons per kiloliter of beer, representing a 1.3% drop from the previous year.

In the past year, China Resources Beer continued to implement capacity optimization at its production plants by proactively eliminating outdated production capacity. It made ecological environmental protection and energy conservation and emission reduction indicators as a significant basis for implementing optimization, and prioritized the elimination of relatively polluting and less efficient factories. The company has completed the elimination of coal-fired boilers in all of its production plants through the implementation of a project to convert using gas instead of coal.

Furthermore, China Resources Beer's production plants have been installed with sewage treatment equipment and facilities. With this set-up, production sewage and domestic wastewater are treated by the sewage treatment system in the plants and are discharged to natural water bodies or municipal sewage treatment facilities upon fulfilling required standards.



IRPC Public Company Ltd
THAILAND

As a responsible green corporate citizen, IRPC recognizes the importance of managing its use of resources and reducing environmental impacts throughout its supply chain. It uses resources efficiently by reducing its use of scarce resources. The company is also committed to maintaining the highest quality of the environment to reduce harmful effects to the community and society by implementing environmental management and operational eco-efficiency measures, such as efficient energy consumption, air quality, wastewater, and waste to minimize impacts to the environment and society.

IRPC has stepped up commendably to play its part in reducing greenhouse gas emissions in Thailand and meet the international targets set by the United Nations Framework Convention on Climate Change. It has also requested to be certified by the Carbon Footprint Organization and the Carbon Reduction Label to reduce the organization's carbon emissions, lower resource management costs, and develop new business opportunities.

IRPC recognizes the importance of managing air pollutants and odor from its production process and storing raw materials and products. Air quality management is highly significant to the company as it directly affects communities surrounding the industrial zone and is strictly monitored by laws and regulations. As such, IRPC initiates production technology development that monitors air quality in real-time throughout IRPC's industrial zone.

Moreover, IRPC has a variety of air quality management projects that are continuously implemented within the organization. These projects include machinery improvement, replacement of burning fuel oil for fuel gas in the production process, increasing clean energy usage in the production process, and controlling burning processes, which aim to reduce sulfur oxides, nitrogen oxides, and total suspended particles. IRPC also regularly monitors air quality at the emission vent to ensure that the emission rate is within the standard range and in compliance with the Pollution Control Department's regulations.

In terms of managing its hazardous and non-hazardous waste, IRPC fully understands the importance of using its resources in the most efficient manner to reduce waste from the production and maintenance process. The company continuously applies the 7Rs Principles (Reduce, Reuse, Recycle, Repair, Refuse, Return, and Rethink) and the Green Turnaround concept to its integrated waste management. This integrated waste management requires collaboration from employees to ensure that waste is being properly sorted and find new approaches to reusing waste. Just as importantly, the company reached its goal of having zero waste headed to the landfill for the second year in a row, marking a notable green achievement.



Bangchak Corporation Public Company Limited
THAILAND

Bangchak Corporation has consistently pursued sustainable innovative business development in harmony with the environment and society. With the impacts of climate change, natural resources scarcity, and the COVID-19 pandemic over the past year, Bangchak Corporation has been determined to emphasize the efficient use of natural resources in its production processes to maximize production capacity and minimize waste and emissions from production. The company adopts an effective environmental management system in accordance with ISO 14001:2015 regarding the use of natural resources and pollution control that covers its operational sites to drive its continuous development under proactive policies.

As one of its top priorities, Bangchak Corporation places the highest priorities 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 oil terminal in Samut Sakorn and Surat Thani as well as transportation to customers. Doing so helps to prevent any events that may cause negative impacts to environmental and safety as well as its ability to effectively contain and manage spills.

As a company in an industry involving 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. In line with this, the company has defined short-, medium-, and long-term targets and plans to improve energy efficiency for the 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 firm has plans to significantly reduce its energy consumption through its Energy Intensity Index Improvement project.

Bangchak Corporation places great importance to the prevention and reduction of greenhouse gas emission from its business operations that exacerbate climate change and have a negative impact on the environment. The firm considers physical, regulatory, transition risks as well as potential impacts to stakeholders, and has defined net carbon dioxide emission as corporate KPI and CEO KPI to demonstrate its intention to limit and slow down climate change and to contribute to the Sustainable Development Goals. It has also set a target to be a Carbon Neutral Company as a long-term KPI in 2030 which it intends to achieved through GHG Emission Reduction and Carbon Offsets projects. It manages its greenhouse gas emission by using clean energy and fuel in production process, increasing energy efficiency, and expanding renewable and clean energy investment programs.



PTT Public Company Ltd
THAILAND

PTT Public Company fully recognizes that its operations are directly linked to the use of natural resources. As such, it is determined to care for the environment across all of its operations, including by designing production processes that do not cause environmental impacts, continuously innovating green products, and minimizing environmental impacts throughout its value chain.

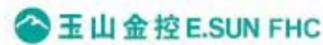
Overall, climate change remains one of the top environmental issues that impacts PTT Public Company's business and its stakeholders. In view of this, the company is committed to the ongoing mission of climate change management by becoming a leader in the integration of carbon pricing mechanisms into our capital expenditure decision-making processes. Furthermore, it applies the Circular Economy approach to the management of all material issues to maximize the value and efficiency of its limited natural resources.

PTT Public Company closely monitors and evaluates the impacts of risks and opportunities emerging from climate change which covers short-, medium-, and long-term climate risks and opportunities. As such, the firm is committed to enhancing the management of climate opportunities and risks to respond appropriately to climate conditions in Thailand and at the international level. It has also developed the PTT Group Clean & Green Strategy and established a greenhouse gas emissions reduction target as one of the corporate key performance indicators for top-level executives.

The PTT Group Clean & Green Alignment Working Team has excelled in overseeing the PTT Public Company's efforts on climate change, which is composed of appointed representatives from each PTT Group company. The representatives collaborate to develop and enact short-, medium-, and long-term plans on climate change.

Water management is an essential issue for PTT Public Company and therefore ensures that water is used and managed with the proper recognition of its value to generate the highest benefits from its use. This involves implementing dedicated water resource conservation measures, promoting environmentally-friendly designs, reducing water consumption from production processes, raising awareness about water use efficiency, and using water efficiently as well as creating opportunities to recycle water for other beneficial purposes.

On top of regularly controlling operations across its entire supply chain to reduce its impacts on the environment, PTT Public Company also ensures its preparedness in responding to and managing emergency situations, including all cases of oil and chemical spills by enacting various measures. Such measures include reporting any and all spills that occur as they happen, rehearsing emergency response plans annually and at all PTT operational areas, and ensuring preparedness in terms of personnel and up-to-date equipment, such as oil spill containment booms, dispersant spraying arms, and satellite valve control systems in natural gas transmission systems.



E.SUN Financial Holding Company Ltd
TAIWAN

E.Sun Financial Holdings continues to extend its remarkable resumé in its environmental stewardship over the years. An Environmental Sustainability Team has been established which operates under E.Sun Financial Holdings' Sustainable Development Committee which establishes environmental conservation and energy efficiency targets, methods and projects. The team conducts regular reviews and promotes energy efficiency and carbon reduction programs to reduce greenhouse gas emissions caused by energy consumption.

In addition, the team promotes environmental education, establishes a culture of environmental protection and energy conservation, and implements environmental protection and energy conservation measures through environmental protection and energy conservation policies. Aside from these, the team establishes carbon, water usage, and waste reduction targets as well as performs annual third-party verification to check for compliance.

To promote sustainable ecological development and fulfill the United Nation's sustainable development goals, E.Sun Financial Holdings' sustainable ecological development strategy comprises the three focus areas of species conservation, habitat conservation, and environmental sustainability. The company is of the view that actions must start from home, and takes the initiative to respond to environmental sustainability initiatives worldwide and nationwide. It further exerts its corporate influence to call upon employees, customers and suppliers to implement environmental protection through actions towards a sustainable Earth.

E.Sun Financial Holdings is also committed to preserving the nature and ecology of Taiwan. A case in point is its collaboration with the National Museum of Marine Biology and Aquarium in holding the Taiwan Marine Environment Protection - The Sea Turtle Conservation Project in recent years. The project has helped to release sea turtles that have recovered from injury after receiving proper care back to the ocean. Through this project, the firm hopes to raise the public's awareness of marine ecology protection and facilitate ocean sustainability.

E.Sun Financial Holdings has long been highly concerned with climate change and ocean sustainability issues. To slow down global warming, the company has responded to the SDG 13 climate action, SDG 14 Life Below Water, and SDG 15 Life on Land with practical actions, and has been jointly promoting the "Plant a tree, Plant a life" E.SUN plant trees project in collaboration with the Forestry Bureau.

To establish a supply chain that protects the environment, human rights, safety, health and sustainable development, E.Sun Financial Holdings implemented ISO 20400 Sustainable Procurement - Guidance to devise procurement policies in the past year.



Metro Pacific Investments Corp
PHILIPPINES

Metro Pacific Investments Corporation has time and again demonstrated that it embraces its role as a steward of the environment and invests in programs that meaningfully contribute to the areas of focus that matter most to the company. Such programs are targeted towards protecting the planet in the conduct of its business and through technology.

Acting as a responsible corporate citizen, Metro Pacific Investments Corporation thoroughly assess all of its programs for environmental parameters. As such, it complies with a broad range of laws and regulations that control its carbon emissions, air and water discharges, and how it handles waste. The company identifies the impacts of its activities at an early stage and immediately reduces any adverse effects. Furthermore, it subscribes to global standards and follows best practices that preempt and mitigate its negative impacts on the planet.

Metro Pacific Investments Corporation is well-positioned to accelerate future investments in clean energy and sustainable infrastructure, given clear public policies and consistent national programs. It is primed to set the stage for the development of smart and resilient infrastructure that can result in economic growth that is robust and equitable. In line with this, investments in renewable energy, sustainable urban planning, wiser water management, and the promotion of a circular economy already supports its vision. In the next few years, the vision will require integrating climate action and sustainability into the heart of national investment policies as well as government and corporate growth strategies.

Metro Pacific Investments Corporation strives to extend its environmental accountability beyond efficiently managing natural resources and waste. While growing ecological concerns drives the firm to increasingly diversify its energy sources, it also adopts and innovates environmental solutions that seek to protect its lands, water, air, and biodiversity for future generations. Biosphere stewardship remains a key component of its environmental stewardship program as it creates long-term social value and increased resilience of the natural environment in areas where it operates.

Given its impact on climate change, Metro Pacific Investments Corporation continuously tracks its greenhouse gas emissions to identify solutions aimed at reducing its generated volume. To manage its emissions, its subsidiary Global Business Power carries out energy efficiency and conservation measures, heat rate improvement programs, and the use of solar panels to augment house load consumption. Meanwhile, Light Rail Manila Corporation focuses on carbon off-setting actions such as solar roofing at its satellite depot, continued replacement of all lighting fixtures with energy saving lights, and the optimization of company vehicle use. Likewise, Meralco undertakes carbon off-setting actions to lower its emissions, including company fleet optimization and conversion of its fleet to electric vehicles.

Corporate Governance Asia 亞洲企業管治

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2021

**Best
Corporate
Communications**



Melco International Development Ltd
HONG KONG

Staying among the top practitioners of corporate communications is Melco International Development, powered by a highly professional corporate communications team. The team has been consistently excellent in engaging in dialogue with the shareholders, media and the wider public that has enabled them to absorb the big picture of the company and assist them in evaluating the company's latest performance.

As a comprehensive framework to guide the firm, Melco International Development crafted a clear Shareholders Communication Policy that has been key in fostering open, two-way communication between the company and its various stakeholders. The policy lays out the foundations to ensure that essential corporate information is provided to shareholders and the investor community in a timely and efficient way. Moreover, the policy has reinforced its primary channels to present corporate information including informative financial reports, annual general meetings and other events.

Melco International Development always welcomes enquiries, recommendations and comments from its stakeholders, including its employees, which will be sent via a dedicated e-mail address, which will then be sent to the Board of Directors or senior management of the company. The Company Secretarial Department and Corporate Communications Department respond to letters, emails and telephone enquiries from shareholders and the investor community.

In addition, Melco International Development provides its communication channels and corporate information in English and Chinese to inform the local and international audience of its latest developments. As a friend of the Earth, the green organization also encourages the investor community to conserve paper by providing them with an option to receive information in a digital format.



China Mobile Ltd
CHINA

China Mobile rings all the right notes when it comes to cultivating and sustaining two-way communications with shareholders and the investor community. Key to its success has been setting up effective communication policies with its shareholders, which the company

reviews on a regular basis to ensure that they are relevant to the prevailing operating environment.

As an indispensable component of its communications function, China Mobile's investor relations department has proven that it is always at the top of its game in providing comprehensive information and services to shareholders, investors and other participants in the capital market. Doing so has enabled the company to proactively engage with them and ensure that they are well-informed of the latest developments and operations of the company.

China Mobile taps into its toolbox of efficient communication channels such as its annual report that help it clearly report China Mobile's performance and operations to shareholders. The telecommunications firm organizes investment analyst conferences, press conferences and investor telephone conferences when it announces its interim results, annual results or any major transactions in accordance with the relevant regulatory requirements. During these events, the organization elaborates on the results or major transactions to the shareholders, investors and the general public, listens to their opinions and addresses their questions. The company places high importance to its Annual General Meetings and extends substantial efforts to enhance communications between the Board of Directors and its shareholders.

In enhancing its transparency, China Mobile voluntarily discloses certain key, unaudited operational and financial data which provides shareholders, investors and the general public with additional information to facilitate their understanding of the company's operations. The organization maintains close communication with investors by setting up investment conferences, one-on-one meetings, video-conferencing and other forms of exchange interaction to disseminate its operating conditions to the capital markets in a timely manner.



China Unicom (Hong Kong) Limited
CHINA

China Unicom has been able to top its performance every year in terms of strengthening its corporate communications, making it always convenient for the investor community to access information about the company.

In addition to publishing annual reports and interim reports, China Unicom discloses major unaudited financial information including revenue, operating expenses, EBITDA, net profit

and other key performance indicators on a quarterly basis and announces operational statistics on a monthly basis. Such disclosures help to enhance the company's transparency and improve investors' understanding of the firm's business operations. The organization also submits its annual reports and regular reports to the U.S. Securities and Exchange Commission pursuant to the requirements under the U.S. federal securities laws.

Following the announcement of its interim and annual results or major transactions, China Unicom will generally hold analyst briefings, press conferences, and global conference calls with investors. At the conferences, the company's senior management interact directly with analysts, fund managers, investors and journalists to provide them with relevant information and data. The senior management accurately and thoroughly responds to questions raised by analysts, fund managers, investors and journalists. Furthermore, archived webcast of the investor presentation is also available on the 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, including responding to investors' inquiries and meeting with company-visit investors. The unit also gathers market information and conveys the views from shareholders to the Board Directors and senior management to ensure such views are properly communicated. The company also 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 across various aspects, including business operations and management.



Zhenro Properties Group Ltd
CHINA

Zhenro Properties Group fully understands the importance of providing pertinent corporate information that is key in boosting its relationships with its valued shareholders. With this in mind, the company has established effective communication channels that adequately address the different needs of the investor community in searching for information regarding its business operations through its regular publications, online media, statements and press releases. It has also put in place a solid corporate communications framework complete with opportunities to gather feedback that

allows senior management consider and address the investor community's needs.

Moreover, Zhenro Properties is always keen to communicate with its valued investors and shareholders through various channels to ensure that information is properly distributed. As such, the consistent reporting of its plans, strategies and results has ensured that the investor community is up to speed on the company's latest developments and current status.

Zhenro Properties further communicates with its different shareholders and the wider public through its annual report and financial statements which provide extensive corporate information for their benefit. With a greener future in mind, it provides them with a green alternative by providing access to its annual report and financial statements on its user-friendly corporate website.

Zhenro Properties not only fosters two-way communication with shareholders and the wider public, but also cultivates it internally within the organization. Its internal communications has excelled in ensuring that the company's new operational strategies, corporate policies, and directives from senior management are disseminated and explained thoroughly to employees throughout the organization.

FOSUN 复星

Fosun International
CHINA

Fosun International spares no effort in ensuring that it has a well-run corporate communications function that provides adequate information for its shareholders. Its activities have underscored its commitment to strengthening its communication channels with its numerous stakeholders including its valued investors. The company fully recognizes that its various stakeholders hold different interests and perceptions on various issues such as corporate priorities, performance and managing emerging trends. With this in mind, it engages with the investor community to keep them abreast of its latest financial performance and current strategies.

In this light, Fosun International has enhanced its activities to forge stronger bonds with its stakeholders through a suite of effective communication channels. While doing so, the company has been keen on engaging and sustaining an enduring relationship with the investor community. Indeed, its corporate communications function has been key in identifying its stakeholders and carrying out its respective responsibilities towards them.

In carrying out its corporate communications, Fosun

International utilizes effective formal and informal mechanisms to deliver clear and open communication which has shed light on each party's concerns and expectations. With this exchange of knowledge through the interactions, the company is able to capitalize on such communication opportunities which have been beneficial for both parties to achieve their objectives.

Internally, Fosun International keeps its employees all on one page with the company's direction. As such, the senior management makes it a point to communicate the key policies, operational strategies, messages business achievements to staff that allows them to be well-informed of the company's latest developments.



China Everbright Environment Group Limited

CHINA

Notching another stellar performance in its corporate communications is none other than China Everbright Environment Group, which fully recognises the importance of maintaining effective communication with its valued shareholders and investors. The company also acknowledges the value of providing current and relevant information to them. In view of this, the Board of Directors has established a Shareholders' Communication Policy that sets out the principles of the company in relation to communicating with its shareholders. Its objective has been to ensure that the shareholders and investors are provided with ready, equal and timely access to current and relevant information about the company.

Briefings and meetings with institutional investors and analysts through various communication channels including teleconference, video conference and video web-casting are conducted regularly to provide them with updated and comprehensive information regarding the China Everbright Environment Group's latest developments. It facilitates the initiation and coverage of the company published by research analysts of well-received investment banks which have been instrumental in providing investors with independent and professional evaluations.

China Everbright Environment Group maintains ongoing dialogue with its shareholders through its annual general meetings or other general meetings of the company, and subsequently encourages their participation during these meetings. To help facilitate a productive event, notices of the general meetings which contain the agenda, proposed resolutions and voting form are sent to the registered shareholders by post.

Moreover, China Everbright Environment Group maintains a dedicated website which renders shareholders, investors and the general public direct access to essential corporate information on a timely basis.

CENTRAL RETAIL

Central Retail Corporation Public Company

THAILAND

Central Retail Corporation never ceases to enhance value for its shareholders and strives to emerge as the investment of choice in the retail industry. As such, it pushes for an open, transparent and timely communication with the investor community as the foundations of its corporate communications strategy. The firm then regularly reviews its communication channels to ensure its effectiveness at all times.

Collaborating with a diverse group of stakeholders is at the heart of any retail operation, and as one of the retail business operators, Central Retail Corporation gives great importance to developing relationships and enhancing the quality of life of all its valued stakeholders, as well as taking into account the opinions from all parties.

With a focus on improving the organization in the future, Central Retail Corporation has divided its stakeholder groups as comprehensively as possible, taking into account their participation and impact on business operations. The company employs a communication model that uses different stakeholder engagements in order for each group to strengthen relationships, which is according to the principles of good corporate governance through various channels both internally and externally.

An extensive range of formal communications channels are at Central Retail Corporation's disposal which it utilizes effectively to report to valued shareholders its performance and operations, particularly through its annual and interim reports. In announcing its interim and annual results, the company arranges informative conferences that have enabled the company to more clearly explain the relevant results or major transactions to the shareholders, investors and the general public, listen to their viewpoints and address any questions they may have.

In addition, there is a dedicated section in Central Retail Corporation's website that provides a wealth of relevant information regarding the company that is always readily available to the general public. This practice also aims to give shareholders, investors and the general public with additional information to facilitate their better understanding of the firm's operations.



Fubon Financial Holding Co., Ltd

TAIWAN

Setting the tone for a vibrant relationship with its shareholders, the wider public and the media is Fubon Financial Holding's impressive corporate communications. The company always ensures that it disseminates comprehensive corporate information to its shareholders on a timely basis.

Spearheading its stellar corporate communications function is Fubon Financial Holding's dependable investor relations department. The unit has been hard at work in distributing pertinent corporate information alongside a spectrum of highly beneficial services to its investors. In addition, the department remains constantly engaged with its investors and fund managers including responding to investors' inquiries and meeting with investors. It has also been diligent in collecting and sharing feedback from shareholders which it ensures are communicated clearly and comprehensively to its Board of Directors and management.

Fubon Financial Holding additionally discloses its major unaudited financial information and its key performance indicators on a quarterly basis while announcing its operational statistics on a monthly basis. The timing is well-planned to coincide with and complement the furnishing of its annual and interim reports. The timely disclosures boost its transparency and further enrich the investor community's understanding of its latest developments.

Upon the announcement of its interim and annual results or major transactions, Fubon Financial Holding hosts a series of analyst briefings, press conferences, and international conference calls with its valued investors. The firm's senior management directly engages with the analysts, fund managers, investors and journalists to provide them with essential information that they need. Attesting to its commitment to open communications, the company is keen on answering questions raised by analysts, fund managers, investors and journalists during the events to the best of its abilities.

Among the other communication channels utilized by Fubon Financial Holding to engage with the investor community is attending investor conferences organized by investment banks. During the conferences, the firm's senior management meets and communicates with investors to better expound on the company's latest developments and performance so that they are better understood by the investor community.



BDO Unibank, Inc

PHILIPPINES

Effective corporate communications at BDO Unibank has never missed a beat despite the ongoing pandemic, where it has in fact gotten even better. The bank's innate principles of implementing best corporate governance practices in its corporate communications has further led to its effectiveness in the past year. Its various communication channels have been on point, which has strengthened its connections with the investor community and boosted their confidence.

BDO Unibank's formidable corporate communications team works side-by-side with the bank's senior management to deliver essential corporate information to valued shareholders. The team extends tremendous efforts to get its investors up to speed on the bank's operations and latest developments through annual general meetings, investor presentations, corporate website and various publications including its annual report.

BDO Unibank encourages the investor community to provide and regularly update their contact details such as e-mail addresses and phone numbers as a means to facilitate two-way communication. This has been key in enabling the bank to provide timely and effective responses to any queries that they may have on the bank's latest developments or corporate information.

In addition, BDO Unibank emphasizes establishing strong internal communications. The proficient corporate communications team has been a stalwart in driving the bank's consistent implementation of internal programs that foster relationship-driven communication with each other.

As a result, BDO Unibank's staff throughout the organization have been able to stay well-informed regarding important information such as the different policies, strategies, events and activities at the bank. The bank has been able to fully promote its core value of inclusive growth with its various stakeholders including its employees and local communities.



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