



以**誠**致勝  
The **Honest** Advantage

可持續發展報告  
Sustainability Report  
**2012**

WE DO IT RIGHT



恒隆地產  
HANG LUNG PROPERTIES

以誠致勝  
The **Honest** Advantage

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WE DO IT RIGHT



恒 隆 地 產  
HANG LUNG PROPERTIES



## 以誠致勝

恒隆地產有限公司嚴格要求全體員工和所有程序都達至誠信和誠實的最高標準。我們開誠布公，對投資者、顧客、員工和社區而語，是大中華透明度高、管治良好的企業之一。

## The **Honest Advantage**

Hang Lung Properties Limited demands the highest standards of integrity and honesty from every employee and every process. Through our open and straightforward approach, we aim to offer investors, customers, staff and communities one of the most transparent and well-governed corporations in Greater China.

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## 報告簡介

# About this report

**本報告**為本集團（即恒隆集團有限公司（恒隆集團）（股份代號：10）連同其附屬公司包括恒隆地產有限公司（恒隆地產）（股票代號：101））首份獨立成刊的可持續發展報告。一直以來，我們都是在年報中闡述可持續發展的資訊，但隨著集團蓬勃發展、業務不斷擴充，我們決定建立更廣闊的平台，報告集團的可持續發展。

本報告由恒隆地產發表。恒隆地產乃本集團旗下地產發展商，也是負責集團營運的主要附屬公司。然而，為了更全面反映我們在可持續發展方面的影響，除非另有註明，報告的內容涵蓋本集團的工作。

報告詳述本集團二零一二年有關可持續發展的重點工作、策略和表現，並介紹集團二零一三年的可持續發展策略，作為衡量本集團長遠策略的基準。報告涵蓋集團香港和內地業務營運時對經濟、社會和環境產生之重大影響，也闡述集團面對持續發展的挑戰和所獲得的成就，包括集團的業務、管治和可持續發展策略、可持續發展物業、人力資源、供應鏈以及社區。

本創刊號的結構和內容乃根據香港聯合交易所有限公司（聯交所）的《環境、社會及管治報告指引》以及全球報告倡議組織（GRI）的G3.1指引而編寫。

在本報告中，有關二零一二年指標的數據尚欠全面，原因之一是營運超過兩年的內地物業才能提交有意義的數據作報告之用。本集團承諾將盡力遵照GRI指引，提升整個集團以及供應鏈參與者評估、收集以及報告數據的能力。



.....

**This** is the first standalone sustainability report for the Group (Hang Lung Group Limited (Hang Lung Group) (stock code: 10) together with its subsidiaries including Hang Lung Properties Limited (Hang Lung Properties) (stock code: 101)). Previously, information relating to sustainability has been included in our annual reports. However, with the growth and expansion of the business, we seek a broader platform for our sustainability communications.

The entity issuing this report is Hang Lung Properties, the property arm and major operating unit of the Group. However, to show a broader coverage of sustainability impacts, the report covers the activities of the Group unless otherwise specified.

This report provides information on the Group's sustainable development priorities, strategy and performance for the calendar year 2012 as well as the Group's near-term sustainability strategy for 2013 which will be used to benchmark the Group's long-term strategy. It covers the significant economic, social and environmental impacts of our operations in Hong Kong and mainland China. The report addresses the Group's sustainability challenges and achievements including: our business; governance and sustainability approach; sustainable buildings; human resources; supply chain; and community.

The structure and content for this first report draws upon guidance from The Stock Exchange of Hong Kong Limited (Stock Exchange), Environmental, Social and Governance (ESG) Reporting Guide and the Global Reporting Initiative (GRI) Reporting Guidelines 3.1.

For this report, quantitative data is less comprehensive. One reason is we require our recent portfolio of buildings in mainland China to be in operation for at least two years to get meaningful data for reporting purposes. We commit to build further capacity for data measurement, collection and reporting across the Group and the supply chain, in alignment with guidelines from GRI.



## ✉ 董事總經理函件

# Letter from the Managing Director



陳南祿  
董事總經理

**Philip Nan Lok Chen**  
Managing Director

「只選好的，只做對的」是恒隆二零一二年的座右銘。這八個字充分體現了集團的精神，以及我們自創辦以來一直持守的營商之道。我們的核心價值之一是誠信，乃指我們信守最高的道德標準，並以誠實和高透明度為行事原則。

*We Do It Right* was Hang Lung's advertised motto in 2012. The phrase encapsulates the spirit of the Group as well as the values we hold dear in doing business, which have remained unchanged since our foundation. One of our core values is integrity, which means that we uphold the highest ethical standards and are honest and transparent in all that we do.

為貫徹高透明度的方針，我們首次發表獨立成刊的可持續發展報告。我們相信，報告可持續發展工作與報告企業策略和業績應採取同一標準。

不少公司發表可持續發展報告，為的是展現良好的形象。然而，對本集團而言，發表可持續發展工作報告並非為了以最美好的一面示人，而是如實反映我們工作的優勝之處，亦指出可精益求精的領域，同時為未來工作制定清晰的目標。有人或認為誠實會招致風險或負面影響，但我們相信以誠致勝。

我們認為有需要建立一個較為正式的架構，從而展示對可持續發展的承諾，故在過去一年著手制訂策略和架構。我們正式設立了新的可持續發展管理架構，能更有效管理業務風險，以及檢視現時的工作。此架構突顯可持續發展的重要性，而管理層亦會參與所有環節。本報告內文將會詳述數個值得特別關注的領域。

可持續發展的其中一項重要的議題是我們所興建和營運的建築物對環境所造成的影響。我們特別關注能源效益和成本效益的問題。為了**只做對的**，我們訂立了為所有內地新竣工項目爭取「能源及環境設計先鋒獎（LEED）金獎」認證的目標。更詳細的資料請參閱報告內文。

當然，環保並非可持續發展的全部。我們的策略涵蓋所有持份者；員工是我們可持續發展工作的核心，而我們在規劃過程中亦重視社區的意見。展望將來，我們將繼續努力，進一步加強上游和下游持份者的參與。為此，我們必須確保夥伴和供應商均清楚了解我們對社會責任和環保的最新要求。

在編寫本報告的過程中，我們發現集團仍然可以做得更好，例如在收集與社會責任和環保有關的數據方面。為此，我們將致力加強有關工作，並在未來數年匯報進度。

恒隆必須追求最佳品質和達到自己訂立的最高要求；惟有如此，社會大眾、夥伴和社區人士才願意與我們攜手合作。不做對的，又或者在誠信原則上妥協的企業不可能持續發展。

歡迎大家提出寶貴意見，並希望大家享受閱讀本報告所帶來的愉快體驗。

As part of our belief in transparency, we are publishing, for the first time, our standalone Sustainability Report. We believe that reporting on our sustainability performance should be no different to how we report on our corporate strategy and financial results.

Many companies publish sustainability reports with the intent to paint the company in a positive way. We believe reporting is not about presenting the company in the best possible light, but providing an honest account of what we are doing well and what we can do better. It is also about setting clear objectives for ourselves to guide our future endeavors. Whilst some may regard honesty as a risk and a drawback, we believe that honesty is a competitive advantage.

We recognize a more formal structure is needed to demonstrate our commitment to sustainable development. Over the past year, we have spent time developing our strategies and structure. We have created a new sustainability management structure, to better manage our business risks and to review the things we are doing. Sustainability is prominently embedded in this structure, with the involvement of management at every level. We have detailed several topics that deserve attention in the following pages.

One important issue is our impact on the environment in the construction and operation of our buildings. Energy efficiency and cost effectiveness are important topics to which we pay close attention. In order to **Do It Right**, we have aimed at and achieved Leadership in Energy and Environmental Design (LEED) Gold Certification for all our newly completed projects in mainland China. There is more on this in the report.

Sustainability, of course, is not only about the environment. Our strategy involves all our stakeholders. Our staff are the center of our commitment to sustainability and we also involve the community in our planning process. Going forward, more work will be done to further involve stakeholders, both up-stream and down-stream. To that end, we must make sure that our partners and suppliers are aware of our enhanced social and environmental requirements.

Through the preparation of this Sustainability Report, we have found that there is still room for improvement, for example, in data capturing our social and environmental performance. We will enhance our work on this front and report on this in subsequent years.

It is vital that Hang Lung is a company that lives up to the finest qualities and high standards to which we hold ourselves; only then will people, partners, and communities want to work with us. Companies that do not do the right things or that compromise on honesty and integrity are simply unsustainable.

I would welcome any feedback, and hope that you will enjoy reading this report.





以誠致勝

The honest advantage

“我們已為二零一三年設定確切的  
可持續發展目標

We have set ourselves specific  
sustainability objectives  
for 2013 ”



**身為大中華的**主要上市地產發展商，旗下擁有物業總樓面面積逾四千九百萬平方尺<sup>1</sup>，本集團清楚知道肩負的社會和環保責任。自五十多年前創立至今，本集團在良好企業管治及對持份者的誠信上建立了獨特的文化，使集團得以達至優質、可持續的發展。

隨著集團的內地業務迅速增長，我們獲得寶貴機會，得以在種種可持續發展的議題上展示領導地位。這些議題影響中國內地的經濟持續增長，包括防止空氣和食水污染、在城市急速發展之時建設宜居城市、在世界其中一個極為複雜的商業環境中秉持誠信的營運宗旨，並培育不同業務層面的國內人力資源。我們在內地的責任是將世界水平的環保守則和管治推動至當地執行，為建設優質宜居社區而努力。

本集團創辦至今五十多年，仍然一如以往，致力減少業務對社會帶來負面後果，同時積極發揮正面影響。為鞏固優勢，並為未來發展奠定更穩固的基礎，我們成立了新的可持續發展管理架構，確保集團上下都深刻認識各種可持續發展的議題，並善加管理。

**With 49 million** square feet gross floor area (GFA)<sup>1</sup> in our portfolio, and as a leading listed property developer in Greater China, we are clearly aware of our social and environmental responsibilities. Since our foundation more than 50 years ago, we have provided quality, sustainable growth through a culture founded on sound corporate governance, honesty and integrity.

The Group's rapid expansion in mainland China has presented an opportunity for us to demonstrate leadership in those sustainability issues crucial to mainland China's successful and sustainable growth: managing environmental issues such as clean air, clean water and liveable cities against a backdrop of urban growth; operating with integrity and ethics in some of the world's most complex economies; and developing mainland China's human capital capacity at all levels of business. Our responsibility in mainland China is to bring world-class environmental practices and governance to help build high quality liveable communities.

Today, as for the past five decades, we strive to minimize the negative impacts of our operations while increasing the positive impacts on society. To formalize and secure our advantage for now and the coming years, we have created a new Sustainability Management Structure which aims to ensure thorough awareness and management of these issues throughout the Group.

## 可持續發展的宏願 Our sustainability VISION

我們時刻謹記身為香港和內地頂尖地產發展商的角色和責任。為確保業務可持續發展，我們立下並致力達成以下宏願：

Ever mindful of our role and responsibilities as a top-tier property developer in Hong Kong and mainland China, and in order to ensure that our activities are sustainable, we have set ourselves an ambitious vision. We strive:

**1** 確保營運符合透明度、問責性、公信力和坦誠度的最高標準，並為本集團的可持續和成功發展制定清晰的管理架構  
To ensure the highest standards of transparency, accountability, integrity and honesty in our operations; and to ensure a clear management framework for the sustainable and successful development of the Group

**2** 全力興建達世界級的可持續發展物業，為所服務的社區帶來重大和實際的價值，而在營運和維修該等物業時，亦會重點率先考慮經濟、環保和社會三大因素  
To construct world-class sustainable buildings that add significant and tangible value to the communities we serve; and to operate and maintain those buildings with a strong priority on the triple bottom line of economy, environment and society

**3** 我們致力成為「最佳僱主」。為此，我們締造互相尊重、和諧和安全的工作環境，並安排合適的培訓課程和提供事業發展機會，令員工獲得豐富知識，確保他們以誠信行事，在充滿激勵的環境工作  
To be "the employer of choice" by ensuring a respectful, harmonious and safe work environment, providing the necessary training and career development opportunities for our people; to empower staff and enable them to act with integrity and to create an environment where employees feel motivated

**4** 努力成為所服務社區的一份子，並循發展策略、財政支援和關懷社會三大途徑積極參與和給予支持  
To acknowledge our integral part of the communities we serve by becoming an active member and supporter of those communities in every way we can, strategically, financially and socially

<sup>1</sup> 指所有內地新地產項目完成後  
Upon completion of all new projects in mainland China

## 可持續發展的挑戰 Sustainability CHALLENGES

我們相信，香港和內地的房地產業在延續成功故事及在保持可持續增長方面，面對四大挑戰：秉持誠信為本的營運宗旨、加強能源效益和環保工作、建設宜居城市；以及匯聚和培育人才。

We believe the property sector in Hong Kong and mainland China faces four crucial challenges in its successful and sustainable growth: operating with integrity; enhancing energy efficiency and environmental protection; creating livable cities; and developing adequate human capital capacity.



### 誠信為本

#### *Operating with integrity*

近年，內地和香港地產發展商的誠信問題多次成為焦點；失實廣告、官商勾結和貪污指控等情況備受關注。隨著區內業務不斷擴展，地產商將不斷面對道德和誠信的挑戰。

本集團身為良好的企業公民，不但遵守甚至超越有關企業管治的上市規則。我們重視透明度，並透過制訂及落實紀律守則，在香港和內地推廣誠信觀念和行為。

In recent years, property developers in mainland China and Hong Kong have been in the spotlight over integrity concerns including questionable advertising, collusion with government officials and allegations of corruption. As development continues to expand in the region, businesses will be continually exposed to ethical and integrity challenges.

The Group is a good corporate citizen, complying with or exceeding listing rules on corporate governance. The Group places an emphasis on transparency, promoting integrity and honesty by developing and implementing its codes of conduct in Hong Kong and mainland China.



### 發展人力資源

#### *Developing human capital*

內地和香港都需要不斷提升勞動力的技能，並讓員工獲得滿足感和長遠的事業發展機會。在內地，適齡勞動人口超過九億，而對工作環境的期望亦急速變化。

我們致力員工培訓和發展，從而展示領導地位。我們推行了一系列措施，既協助員工成長，亦促使他們恪守集團的誠信文化。

Mainland China and Hong Kong need to continually upgrade the skills base of the workforce and create satisfying, lasting careers for people. In mainland China, the “working age” population now stands at over 900 million and workplace expectations are changing rapidly.

We are showing leadership through our dedication to training and development of staff. We have launched a range of initiatives to help employees grow while adhering to the strong corporate culture of integrity.



## 加強能源效益和環保工作

### Enhancing energy efficiency and environmental protection

建築物的用電量佔全港約百分之九十<sup>2</sup>。在內地，建築物佔能源消耗量逾百分之二十五，而預計在二零三零年前，這個數字將上升至百分之三十五<sup>3</sup>。然而，執行綠色建築標準的工作仍然有所欠缺，內地的力度尤為不足。我們認為，地產發展商應視節約能源和環保為己任，並擔當領導角色。

要創建可持續發展的未來，一方面要不斷提升現有建築物的效益，同時亦要確保新建物業符合可能的最高標準。本集團在內地是推動綠色建築認證的先鋒，尤為重視LEED認證，是內地最先獲得LEED認證的發展商之一。我們將繼續建設宜居城市，並按照國際最高能源和環保標準來發展物業，以及在未來數年採用綠色科技更新現有建築物的設施。

Buildings contribute to about 90%<sup>2</sup> of total electricity consumption in Hong Kong. In mainland China, buildings account for more than one quarter of its total energy consumption, and before the year 2030 this is predicted to increase to 35%<sup>3</sup>. Yet green building standards enforcement remains weak, particularly in mainland China. We believe it is the responsibility of property developers to take ownership and leadership of these critical issues.

For a sustainable future, it is essential to continuously improve the efficiency of existing buildings and to ensure new buildings are built to the highest possible standards. The Group is already a leader in bringing green building certification to the fore in mainland China, particularly the LEED standard being amongst the first developers to obtain LEED certification in mainland China. We will continue to work at creating liveable cities and developing buildings to the highest international standards in terms of energy and the environment, while updating our existing buildings with green technology in the coming years.



## 建設宜居城市

### Creating livable cities

城市急速發展，既為地產發展商帶來挑戰，也帶來機遇。在業務發展和文物保育之間取得平衡、減少對環境的影響、減少在社區引起干擾，以及興建恆久的物業，毫無疑問皆為地產商的責任。

我們的業務領域橫跨建築物的整個生命週期，令我們與所在社區和城市緊密相連。我們最近完成了位於天津恒隆廣場的原浙江興業銀行的保育工作，反映我們觸覺敏銳，掌握社區的需要。

Rapid urban development brings challenges and opportunities for property developers. Balancing development with maintaining cultural heritage, minimizing environmental impacts, reducing disruption to communities and creating developments that are built to last, are unquestionable responsibilities of a property developer.

Our activities span the lifecycle of the building process, bringing the company close to the community and the cities in which we operate. Recent redevelopment work of the heritage site, the former National Commercial Bank, at Riverside 66 in Tianjin is a good example of our sensitivity to local needs.

<sup>2</sup> 資料來源：香港特別行政區政府機電工程署香港能源最終用途數據 2012

Source: Electrical and Mechanical Services Department (EMSD) of the Government of Hong Kong Special Administrative Region, Hong Kong Energy End-use Data 2012

<sup>3</sup> 資料來源 Source: Fridley, D., Zheng, N., & Zhou, N., 2008. Estimating total energy consumption and emissions of China's commercial and office buildings (LBN-248E Report), Lawrence Berkeley National Laboratory

## 我們的目標 Our OBJECTIVES

配合其可持續發展目標，我們致力制訂短期和長遠的目的和目標。集團與時並進，會視乎市場和地域因素的變化、持份者的需要、以及科技的發展而調整我們的目的。以下為我們致力在二零一三年著手進行中的重要可持續發展目的和目標：

To support us in fulfilling our vision for sustainability, we are committed to setting specific objectives and targets in the near-term and long-term. Objectives will further develop and evolve, adapting to changing markets and geographies, stakeholder needs and the technological advances at the Group's disposal. The following is a summary of the significant objectives and targets in terms of our sustainable development in which we are working on and in 2013.



### 可持續發展架構 Sustainability Management Structure

- 制定可持續發展管理架構轄下各新成立委員會的職權範圍和行動綱領，包括訂立主要績效指標(KPI)  
(請參閱第二十六頁)
- Develop the terms of reference and actions plans for each of the newly established committees within the Sustainability Management Structure, including the setting of new executive Key Performance Indicators (KPI)  
(refer to page 26)



### 報告 Reporting

- 在撰寫二零一三年可持續發展報告時進一步跟從GRI的指引，增加可持續發展工作的透明度
- In ensuring transparent communication on sustainability issues, enhance alignment to the GRI Reporting Guidelines in the 2013 Sustainability Report



### 環保 Environment

- 探索擴大收集和披露數據的範疇的可行性，如把與物業營運有關的用水和廢料包括在內
- 透過倡議、推廣活動、教育和培訓，繼續向供應商、員工以及其他持份者宣揚建築物能源效益的觀念
- 致力為上海的港匯恒隆廣場辦公大樓及無錫的恒隆廣場購物商場取得美國綠色建築協會頒發的LEED金獎認證，並致力為香港渣打銀行大廈和山頂廣場取得BEAM plus認證
- 以二零一零年的數據為基準，整個集團在五年內減少百分之五用電量
- Explore the possibility to expand the scope of data collection and disclosure to cover water and waste associated with building operation
- Further promote building energy efficiency among suppliers, employees and other stakeholders through advocacy, marketing activities, education and training
- Progress towards achieving LEED Gold Certificate for office tower in Grand Gateway 66 and Center 66 shopping mall in mainland China and BEAM plus for Standard Chartered Bank Building and The Peak Galleria in Hong Kong
- Reduce electricity consumption by 5% across the whole property portfolio over five years from a 2010 baseline



## 人力資源 People

- 進行薪酬福利的基準調查，增加我們員工聘用條件的競爭力，吸引和留住人才
- 透過恒隆學院 (Academy 66) 計劃，根據員工的意見，進一步發展企業培訓策略
- 推行「誠信・從生活起步」計劃，並加強「恒隆星級服務計劃」
- 更新和統一內地以及香港所有營運的人力資源和行政管理政策和指引，並確保準則一致，以提高管理效率。內地所有項目的工作架構和職銜亦將統一化
- 推行「管理培訓生計劃」，以吸引和培育人才，確保集團領導人才輩出
- Conduct compensation and benefits benchmarking to enhance the competitiveness of our remuneration package to attract and retain talent for a sustainable future
- Through the 'Academy 66' program, further develop corporate training strategies based on employee feedback from across the company
- Implement the Integrity Program and reinforce the STAR Service Campaign
- Revamp and align human resources and administration policies and guidelines across all mainland China and Hong Kong operations, and ensure standard practice is in place for management efficiency. Job structures and position titles will be aligned across all projects in mainland China
- Ensure a steady stream of future leaders by attracting and nurturing talented individuals through the Management Trainee Program



## 供應鏈 Supply chain

- 評估中央環保採購政策的效益
- 評估最少五個香港供應商實施供應商紀律守則的情況
- 評估服務相關產品供應商的競爭力
- 以建築承建商為對象，研究如何改進程序，加強查找、管理和監察可持續發展風險。我們會選取一個大型項目作試驗
- 進一步向所有建築承建商以及設備和維修保養承建商搜集健康和數據
- Assess effectiveness of the Central Environmental Purchasing Policy
- Assess implementation of supplier code of conduct for at least five suppliers in Hong Kong
- Assess competitiveness of the supplier base for service-related commodities
- For construction contractors, identify how processes can be enhanced to strengthen identification, management and monitoring of sustainability risks amongst construction contractors. We will use one major project as a pilot case
- Enhance the process of health and safety data collection across construction contractors and facilities and maintenance contractors



## 社區發展 Community

- 鼓勵員工更積極參與義工活動，希望二零一三年的志願工作時數能增加超過百分之十
- 發展更多類似「環保綠先鋒」的計劃，在社區推廣環保意識，同時開展更多地區外展及教育計劃
- 加強與持份者的溝通，聆聽社區的心聲，了解與我們物業毗鄰社區的狀況，包括收集受集團建築工程或營運影響的社區意見
- Encourage greater employee participation in volunteering activities. Increase volunteering hours by more than 10% in 2013
- Further explore programs such as the Hang Lung Green LEEDers to promote environmental awareness amongst local communities, as well as other local outreach and education programs
- Enhance stakeholder engagement to include more voices from the local community, including those close to our properties and affected by construction or operation



我們的業務

Our business

“我們維持穩健的財務經營

We maintain a strong and financially-sound business”



**恒隆地產** (股份代號: 00101) 為恒隆集團 (股份代號: 00010) 之地產業務機構。本集團是香港歷史最悠久的上市公司之一, 擁有超過五十年的地產發展、管理和營運經驗, 成為香港和內地頂尖的地產發展商, 享負盛名, 以品質超卓見稱。

本集團通過興建、營運和管理世界級的物業、促進市場商業活動以及提供就業機會, 致力為香港和內地城市的發展作出貢獻。我們是長線的地產投資者, 抗拒短線的投機活動, 並著眼長遠的可持續發展。我們在策略規劃、管理決定和於日常營運中均貫徹誠信、決心、誠實、盡責和堅毅的宗旨, 長遠的發展藍圖是在擴充內地業務之餘, 亦繼續投資於香港此一根據地。

**Hang Lung Properties** (stock code: 00101) is the property arm of Hang Lung Group (stock code: 00010). The Group is one of the longest established listed companies in Hong Kong, with more than 50 years' experience in property development, management and operation. We have built a reputation as a top-tier property developer in Hong Kong and in mainland China, with a recognized commitment to quality.

We seek to contribute to the growth of Hong Kong and cities on mainland China through developing, operating and managing world-class properties, supporting commercial activities in our markets and providing employment. We are a long-term property investor, resisting short-term opportunism in favor of lasting sustainable growth. Our principles of integrity, determination, honesty, diligence and perseverance, guide our strategic planning, management decisions and daily operations. Our long-term vision is to expand in mainland China while continuing to invest in our home market of Hong Kong.

### 投資物業組合 Investment Property Portfolio





## 我們的物業

我們是業務多元化的物業發展公司，旗下物業涵蓋不同範疇，包括商舖、辦公樓、住宅、服務式寓所、工業／辦公樓以及停車場物業等，樓面面積為四千九百萬平方尺。

在香港，我們物業的面積達七百萬平方尺；其中，出租物業包括銅鑼灣的名店坊、港島東的康怡廣場、以及港島最高處的山頂廣場等旗艦物業。我們亦沿全港交通骨幹興建住宅物業，包括九龍灣的德福花園和淘大花園、太古地鐵站上蓋物業康怡花園，以及機場快線九龍站上蓋物業的君臨天下等都是我們發展的住宅物業。

目前，我們在內地的投資物業包括兩個上海大型發展項目：港匯恒隆廣場是商舖、辦公樓、住宅及服務式寓所綜合項目，而恒隆廣場則為商舖和辦公樓項目。本集團的物業還包括瀋陽的皇城恒隆廣場、市府恒隆廣場以及濟南的恒隆廣場；三者皆為購物商場。我們再接再厲，在瀋陽、無錫、天津、大連、昆明和武漢等內地主要城市發展同類項目。本集團建立了著名的「恒隆廣場」品牌，以此為內地所有物業命名，希望品牌成為世界級可持續發展物業的標誌。

## Our properties

We are a diversified property development company with a varied portfolio of commercial, office, residential, services apartments, industrial/office and car park properties with a GFA of 49 million square feet.

In Hong Kong, we boast an extensive 7 million square feet portfolio of properties. Our comprehensive leasing portfolio includes flagship buildings such as Fashion Walk in Causeway Bay, Kornhill Plaza in Island East and The Peak Galleria at the top of the Hong Kong Island. We develop residential buildings close to the city's transport links, prominent projects including Telford Gardens and Amoy Gardens in Kowloon Bay, Kornhill above Tai Koo MTR station and The HarbourSide above the Airport Express Kowloon Station.

In mainland China, our portfolio of investment properties currently comprises two large-scale developments in Shanghai, the commercial, office, residential and serviced apartments Grand Gateway 66; and the commercial and office complex Plaza 66; together with the shopping complexes, Palace 66 and Forum 66 in Shenyang and Parc 66 in Jinan. We are building on our successes to develop similar properties in major cities including Shenyang, Wuxi, Tianjin, Dalian, Kunming and Wuhan. Our familiar "66" branding is now applied to all our developments on the Mainland, a brand the company aims to associate strongly with world-class sustainable buildings.

## 恒隆地產業務數據一覽 Business in numbers for Hang Lung Properties



<sup>^</sup> 總樓面面積包括本集團已竣工和施工中的物業  
Total GFA including completed investment properties and projects under development of the Group

\* 本集團員工人數  
Staff member of the Group

## 業務概要

恒隆地產業務一再創造佳績，與截至二零一一年十二月三十一日止年度作出比較，二零一二年的營業額比二零一一年增加了百分之二十九，達港幣七十三億七千二百萬元。

鑑於最近內地經濟以及奢華消費品市場放緩，我們採取了較為審慎的策略，同時評估形勢，作好準備以充分把握最佳機會。我們依靠強勁的財務狀況為後盾，得以抓緊時機，為在內地的長遠投資計劃作部署，分別在二零一一年購買位於昆明最佳地段的土地，以及於二零一三年二月投得武漢市一黃金地塊作商用物業發展用途。

## Business highlights

Hang Lung Properties has demonstrated consistently strong economic performance with turnover in 2012 growing 29% when compared with the year ended December 31, 2011, to HK\$7,372 million.

With the recent slowdown in mainland China's economy and luxury sector, we adopted a more prudent approach while assessing and capitalizing on the best opportunities as they arise. Our strong financial position allowed us to grab the opportunity and purchase one of the best located plots in Kunming in 2011 and a prime site for commercial property development in Wuhan in February 2013 as part of our long-term investment plan in mainland China.

恒隆地產連續三年獲選為恒生可持續發展企業指數及恒生內地及香港可持續發展企業指數成分股之一。

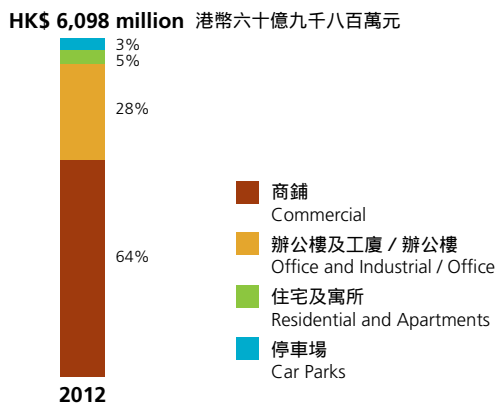
Hang Lung Properties was selected as one of the constituent companies of the Hang Seng Corporate Sustainability Index and the Hang Seng (Mainland and Hong Kong) Corporate Sustainability Index for the third consecutive year.



恒生可持續發展企業指數  
Hang Seng Corporate Sustainability Indexes

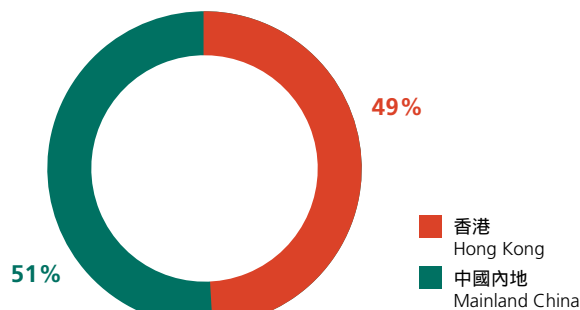
## 租金收入 Rental Turnover

截至二零一二年十二月三十一日止年度 For the year ended December 31, 2012



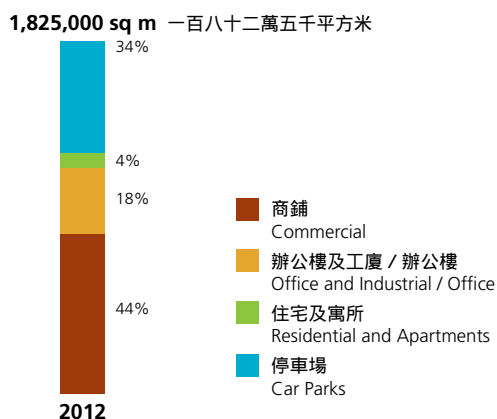
## 香港/中國內地租金收入分佈 Hong Kong/ Mainland China Rental Turnover Split

截至二零一二年十二月三十一日止年度 For the year ended December 31, 2012



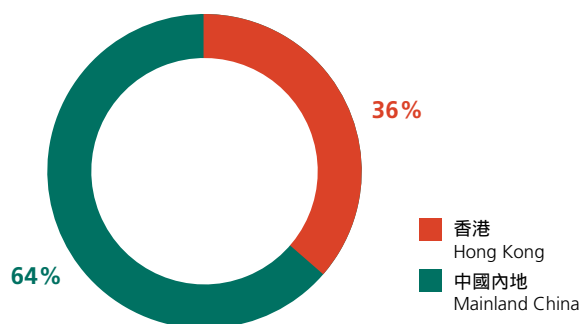
## 投資物業面積之業務分類 Area of Investment Properties by Business Segment

於二零一二年十二月三十一日 At December 31, 2012



## 投資物業面積之地域分佈 Area of Investment Properties by Geographical Location

於二零一二年十二月三十一日 At December 31, 2012



## 物業租賃

我們在香港的商舖和辦公樓出租率維持高水平，達百分之九十五；加上旗下物業的租金調升幅度理想，令香港的租金收入和溢利分別增長百分之三至港幣三十億一千六百萬和百分之四至港幣二十五億二千五百萬元。

內地物業的租金營業額和溢利均取得百分之十八的增長，分別為港幣三十億八千二百萬元和港幣二十三億七千一百萬元。內地業務佔集團租金營業額的比重增加至百分之五十一。

瀋陽的市府恒隆廣場已於二零一二年九月開幕，並已全部租出。我們亦優化了瀋陽的皇城恒隆廣場的租戶組合，故即使其出租率輕微下降至百分之八十八，邊際利潤仍然上升了百分之十五。

## 物業發展和銷售

我們的物業發展項目以內地為重心。在二零一二年十一月，我們在昆明的恒隆廣場舉行了開工剪綵儀式，標誌著集團進軍內地西南地區。昆明恒隆廣場佔地五萬六千平方米，將發展成為包括購物中心、甲級辦公樓和服務式寓所的項目。此外，無錫的恒隆廣場一期預計可如期於二零一三年開幕。

在香港，我們出售了九個君臨天下單位和一百零八個浪澄灣單位，兩個物業的銷售營業額和溢利分別為港幣十二億七千四百萬元和港幣八億四千六百萬元。我們逐步出售已落成的住宅物業，並已出售部分非核心資產，因而享有良好的財務狀況，有實力繼續開拓發展項目。

## Property leasing

Occupancy rates of commercial properties and offices in Hong Kong remained high at 95%. Together with positive rental reversions achieved across the portfolio, Hong Kong rental turnover and profit grew by 3% to HK\$3,016 million and 4% to HK\$2,525 million, respectively.

Our properties in mainland China achieved 18% growth in both rental turnover and profit to HK\$3,082 million and HK\$2,371 million respectively. Operations in mainland China now account for 51% of our property rental turnover.

Forum 66 in Shenyang made its debut in September 2012 with a 100% occupancy rate. Optimization of the tenant mix at Palace 66 in Shenyang resulted in enhanced profit margins by 15% while occupancy rate dipped slightly to 88%.

## Property development and sales

Our property development projects are concentrated in mainland China. In November 2012, we hosted a groundbreaking ceremony for Spring City 66 in Kunming, marking our entry into the southwest region of mainland China. This 56,000 square-meter site will be developed into a shopping center, with a Grade A office tower and serviced apartments. Phase one of Center 66 in Wuxi is on track for opening in 2013.

In Hong Kong, we sold nine units of The HarbourSide and 108 units of The Long Beach, generating turnover and profit of HK\$1,274 million and HK\$846 million, respectively. Gradually selling off completed apartments and as we have already parted with certain non-core assets, leaves the company in a comfortable financial position allowing us to take on further development projects.



濟南的恒隆廣場  
Parc 66 in Jinan

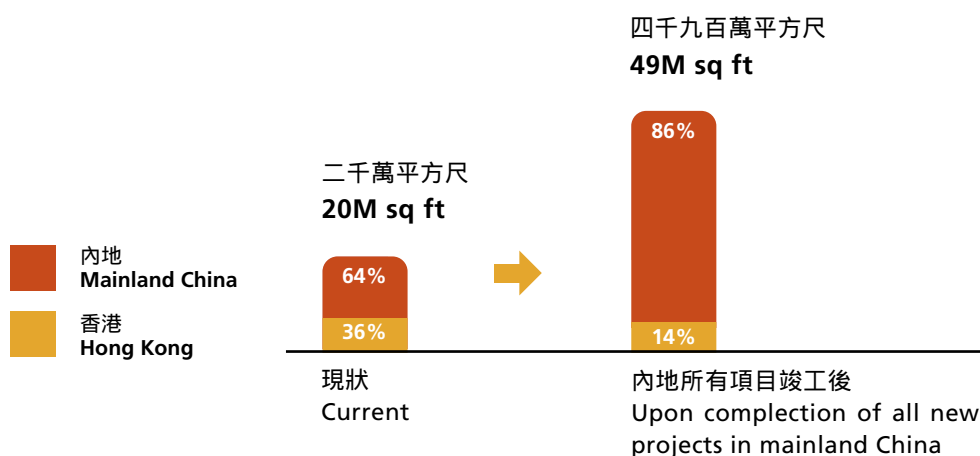
## 可持續發展和內地增長

我們明白需要以可持續發展和謹慎的模式，處理內地業務比重日益增加的情況。目前，香港和內地物業分別佔集團總樓面面積的百分之三十六和百分之六十四。然而，隨著內地物業陸續落成，內地物業將佔集團總樓面面積的四分之三<sup>4</sup>。

## Sustainability and China growth

We are aware of the need to manage our shift towards a greater share of mainland China business in a sustainable and careful manner. Property portfolios distribution between Hong Kong and mainland China is now at 36% of GFA in Hong Kong and 64% in mainland China. However, as new mainland China properties come on stream, mainland China portfolio will account for almost three quarters of our total GFA<sup>4</sup>.

### 按地域劃分之總樓面面積 Geographical Split of Total GFA



從商業角度而言，在經濟不明朗之際，集團在內地的長遠發展策略有助建立投資者、員工和社區對前景的信心。內地的城市不斷發展、消費增長強勁，在未來數十年將為長期投資者帶來可觀回報。一旦經濟放緩，在優質地段的世界級物業仍然可為集團帶來穩定回報。

From a business perspective, our long-term business strategy in mainland China offers our investors, staff and communities a reassuring strength through an uncertain economic outlook. Mainland China's urbanization and consumption growth will reward long-term investors handsomely for decades to come, while in leaner times, our world-class properties in desirable locations will offer defensible revenues throughout economic slowdown.

從可持續發展的角度而言，拓展內地業務為集團帶來挑戰與機遇。我們清楚知道，進軍如此複雜多變的市場，前路或困難重重；同時亦明白，我們有責任確保所有新業務和項目均體現良好管治和公平公正的文化。

From a sustainability perspective, our expansion in mainland China brings with it challenges and opportunities. We recognize the potential difficulties in growing into this complex market; and are aware of our responsibilities to ensure our culture of excellent governance and fair play is translated accurately across all new business lines and projects.

與此同時，身為頂尖地產發展商，透過收購得來的土地上設計、建築以至營運，我們有大好機會影響內地城市和經濟發展，並注入可持續發展元素。我們在管治、可持續發展、環保、人力資源、供應鏈和社區參與等範疇均處於領導地位，有助推動內地訂立新標準，與集團在香港採用的國際標準看齊。

At the same time, as a leading property developer working from site acquisition through design, construction and operation, we have a great opportunity to influence the growth and urbanization of mainland China's landscape in a sustainable manner. Our leadership on governance, sustainability, environment, human resources, supply chain and community involvement will help set new standards in mainland China, closely aligned with the international standards in our home market of Hong Kong.

<sup>4</sup> 假設所有內地項目如期竣工，而在此期間內，香港並無增加新項目

Assuming all mainland China developments come on stream as planned and assuming no new capacity added in Hong Kong in the meantime.

## 拓展內地市場 Extending our Reach in mainland China

隨著未來數年更多物業竣工在內地投入營運，恒隆正迅速擴展為一家全國性企業，物業租賃組合亦將不斷壯大。

With more projects in mainland China to come on stream in the next few years, we are quickly expanding into a nationwide enterprise with a broad rental portfolio.



2012



1999



2010

**武漢的新項目**  
New Project  
in **Wuhan**

**BEYOND  
2013**



6

**2013**



7



8



9

**2011**



4



2

**2001**

1. 港匯恒隆廣場 — 上海  
Grand Gateway 66 — Shanghai
2. 恒隆廣場 — 上海  
Plaza 66 — Shanghai
3. 皇城恒隆廣場 — 瀋陽  
Palace 66 — Shenyang
4. 恒隆廣場 — 濟南  
Parc 66 — Jinan
5. 市府恒隆廣場 — 瀋陽  
Forum 66 — Shenyang
6. 恒隆廣場 — 無錫  
Center 66 — Wuxi
7. 恒隆廣場 — 天津  
Riverside 66 — Tianjin
8. 恒隆廣場 — 大連  
Olympia 66 — Dalian
9. 恒隆廣場 — 昆明  
Spring City 66 — Kunming



☑ 管理之道，誠信為本  
Managing with  
integrity

“我們相信良好的  
風險管理程序是必要的  
We believe good risk  
management processes are  
critical”

昭明  
Simplicity

權操  
Authority

誠信  
Integrity

忠貞  
Loyalty

**優秀的企業管治**是本集團賴以成功的基石，也是我們繼續可持續發展的重要條件。

自本集團一九六零年創辦至今，我們一直執行的常規、程序以及實施的政策均以主要持份者的利益為依歸，他們包括股東、員工、顧客和社區。我們身處複雜的營商環境，而業務正急速擴展，因而為自己訂立高水平企業管治標準。

身為香港的上市公司，我們採納聯交所證券上市規則附錄十四之《企業管治守則》，並在許多情況下，更勝一籌。

## 董事局

強而有力的誠信管治始於董事局。集團的董事局高瞻遠矚，董事均盡忠職守。董事局肩負領導和掌管集團的職責，並共同負責指揮及監管集團事務。

為加強董事局的功能，董事局轄下設立了三個委員會，包括執行委員會、審核委員會和提名及薪酬委員會，各司其職。

**Good corporate governance** is the foundation of the Group's success and central to our prospects for further sustainable developments.

Since the Group's founding in 1960, we have pursued practices, procedures and policies that serve the best interests of our principal stakeholders, namely shareholders, staff, customers and the community. As a fast growing company operating in a complex business environment, we set ourselves high standards of corporate governance.

As a company listed in Hong Kong, our corporate governance adopts and in many cases exceeds the Code Provisions of the Corporate Governance Code as stated in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange.

## Board of Directors

Strong and honest governance starts with the Board of Directors. The Group enjoys the benefits of a proactive board, whose directors are diligent in their roles. The board assumes responsibility for leadership and control of the Group and is collectively responsible for directing and supervising the Group's affairs.

To improve the function of the board, three committees, namely the Executive Committee, the Audit Committee and the Nomination and Remuneration Committee exist to take up different responsibilities.

## 企業管治架構 Corporate Governance Structure





董事局由社會多個範疇的專業人士組成，為集團帶來豐富的商業和財務經驗和專才。本集團明白董事局必須高度獨立，才能有效地作出獨立判斷。集團獨立非執行董事的數目超逾《企業管治守則》的要求。

恒隆集團董事局現在有八名成員，包括三名執行董事、一名非執行董事及四名獨立非執行董事。

恒隆地產董事局現有成員共十名，包括三名執行董事、一名非執行董事及六名獨立非執行董事，比重均衡。

董事長和董事總經理的責任清楚區分，確保權力和授權分配均衡。董事長陳啟宗先生是董事局的領導人，確保董事局有效運作及履行責任。董事總經理陳南祿先生負責集團的整體業務運作，並執行董事局所採納的政策和策略。

The board comprises professionals from different facets of society who bring a wide range of business and financial experience and expertise to the company. The Group recognizes the importance of maintaining a strong independent element for the board to effectively exercise independent judgment. The number of Independent Non-Executive Directors exceeds the code provision set by the Corporate Governance Code.

The Board of Directors of Hang Lung Group currently comprises eight people, with three Executive Directors, one Non-Executive Director and four Independent Non-Executive Directors.

The Board of Directors of Hang Lung Properties currently comprises ten people, with a balanced composition of three Executive Directors, one Non-Executive Director and six Independent Non-Executive Directors.

A clear division of responsibilities is delineated between the Chairman and the Managing Director to ensure a proper balance of power and authority. The Chairman, Mr. Ronnie C. Chan, provides leadership for the board, ensuring that the board works effectively and fulfills its responsibilities. The Managing Director, Mr. Philip N. L. Chen, is responsible for operating the Group's businesses and implementing policies and strategies adopted by the board.



董事長和董事總經理的責任清楚區分  
Clear division of responsibilities between the Chairman and the Managing Director

## 恒隆集團董事局 Board of Directors of Hang Lung Group

陳啟宗 (董事長)	Ronnie C. Chan (Chairman)
殷尚賢 (副董事長)*	S.S. Yin (Vice Chairman)*
陳南祿 (董事總經理)	Philip N.L. Chen (Managing Director)
陳樂宗#	Gerald L. Chan#
鄭漢鈞 金紫荊星章、OBE、太平紳士*	H.K. Cheng GBS, OBE, JP*
陳樂怡*	Laura L.Y. Chen*
葉錫安 CBE、太平紳士*	Simon S.O. Ip CBE, JP*
何孝昌	H.C. Ho

## 恒隆地產董事局 Board of Directors of Hang Lung Properties

陳啟宗 (董事長)	Ronnie C. Chan (Chairman)
殷尚賢 (副董事長)*	S.S. Yin (Vice Chairman)*
陳南祿 (董事總經理)	Philip N.L. Chen (Managing Director)
袁偉良#	Nelson W.L. Yuen#
夏佳理 大紫荊勳賢、CVO、金紫荊星章、OBE、太平紳士*	Ronald J. Arculli GBM, CVO, GBS, OBE, JP*
鄭漢鈞 金紫荊星章、OBE、太平紳士*	H.K. Cheng GBS, OBE, JP*
陳樂怡*	Laura L.Y. Chen*
廖柏偉 銀紫荊星章、太平紳士*	P.W. Liu SBS, JP*
何潮輝*	Dominic C.F. Ho*
何孝昌	H.C. Ho

# 非執行董事 Non-Executive Director

\* 獨立非執行董事 Independent Non-Executive Director

## 實踐誠信管治

以下例證顯示，本集團執行比上市條例更嚴格的規定來履行企業管治責任：

- 在二零一二年董事局舉行了六次定期會議
- 超過半數董事為獨立非執行董事(恒隆集團董事局半數為獨立非執行董事)，反映董事局擁有強大的獨立元素
- 在適當時邀請管理層出席董事局會議，使董事能夠在掌握足夠資料的情況下作出決定，並能履行其作為董事的職責及責任
- 提名及薪酬委員會的所有成員均為獨立非執行董事，以確保並無任何執行董事參與釐訂彼等各自之薪酬待遇
- 審核委員會於二零一二年度在沒有執行董事列席的情況下，與外聘核數師舉行了四次會議
- 自二零零八年起，集團於會計期結束後一個月內公佈中期和全年業績
- 我們設有內部審計部，該部門獨立於我們的日常運作及會計職務
- 集團自一九九四年起採納適用於所有僱員和董事的企業紀律守則

關於本集團企業管治的詳細資料，請參閱恒隆集團及恒隆地產刊發之年報和中期報告，以及集團網頁 [www.hanglung.com](http://www.hanglung.com) 內之的企業管治版面。

## Honest governance in action

The following examples highlight how the Group has exceeded listing rules in executing our corporate governance duties:

- Six regular board meetings were held in 2012
- A strong independent element is maintained on the board as over half of the board (for Hang Lung Group, half of the board) is represented by Independent Non-Executive Directors
- Management is invited to join the board meetings, where appropriate, to provide appropriate information to enable the Directors to make an informed decision and to discharge their duties and responsibilities
- The Nomination and Remuneration Committee comprises only Independent Non-Executive Directors to ensure no Executive Director is involved in deciding his own remuneration package
- The Audit Committee met the external auditor four times in 2012 without the presence of the Executive Board members
- Since 2008, we have announced interim and annual results within one month from the end of the accounting period
- Our internal audit department is independent of our operation and accounting functions
- The Group has adopted a corporate Code of Conduct since 1994, which is applicable to all staff and Directors

For more detailed information on the Group Corporate Governance please refer to annual reports and interim reports published by Hang Lung Group and Hang Lung Properties or their respective Corporate Governance section of the website at [www.hanglung.com](http://www.hanglung.com).



## 業務營運管治及風險管理

為了集團的長遠發展，我們必須建立穩健的風險管理機制，周詳考慮所有業務決定的風險和回報。近年來，集團業務增長迅速，並不斷擴展。有鑑於此，我們正發展新的組織架構，以加強管理業務風險。我們成立了新的委員會和業務小組，以分析集團的表現，並訂立基準，評估集團的成績。它們包括：

### 業務計劃小組

業務計劃小組分析本集團的租務表現，並與市場資料對比，得出的結果將用於改進表現(租金收入和租戶組合)，以及查找和避免異乎尋常的情況，例如，租金極低的個案。業務計劃小組與內部審計部門定期聯繫協調，確保問題獲得處理，以及適當的監控程序得以制訂和落實。

### 中央物業服務團隊

集團於二零一二年成立了中央物業服務團隊，為旗下所有香港及內地物業制訂實際可行的長遠物業管理方案以及定期工程計劃。

### 中央內部成本及監控部

內部成本及監控部將積極參與招標過程，比較建築材料價格，並評核承建商的施工方式是否合理。我們相信此舉有助更嚴格地控制建築材料價格和承建商費用，從而降低建築成本，並同時維持建築材料的素質和勞工的技術水平。

## 可持續發展的管理架構

董事局於二零一二年審批新的可持續發展管理架構，藉此突顯我們重視可持續發展，進一步推動集團在制定和實施可持續發展措施的努力，與其營運目標看齊。

## Governance of business operations and risk management

Taking a long-term view towards growth translates into the need for a robust risk management approach, carefully scrutinising potential risks and returns for every business decision we make. In light of rapid business growth and expansion in recent years, we are developing new organizational structures to better manage business risk. We have established new committees and business units to analyze and benchmark performance such as:

### Business Planning Unit

The Business Planning Unit (BPU) analyzes the Group leasing data and benchmarks against market information. The results are used to improve performance (rental revenues and tenant mix) as well as to identify and prevent "unusual transactions" such as exceptionally low rental rates. The BPU liaises with the internal audit department regularly to ensure that issues found are addressed and appropriate control procedures are developed and implemented properly.

### Centralized Property Services Team

A centralized Property Services Team was established in 2012 with the aim of identifying and developing practical property management long-term plans and regular work programs for all our properties in Hong Kong and mainland China.

### Centralized In-house Cost and Controls Team

The In-house Cost and Controls Team was centralized and will actively participate in the tendering process, benchmark material prices and assess the reasonableness of contractors' work methodologies. We believe this will help to minimize the Group's construction costs through more rigorous control of material prices and contractor charges, whilst maintaining the quality of materials and workmanship.

## Sustainability Management Structure

In 2012, the Board approved a new Sustainability Management Structure to demonstrate the importance of sustainability to the organization and to drive the development and implementation of sustainability initiatives that align with business objectives.

## 可持續發展管理架構 Sustainability Management Structure



在此架構下，可持續發展督導委員會向董事總經理匯報，並負責確保整個集團的目標和願景保持一致、界定重點工作範疇，並統籌監督以下三個委員會的工作：

- 可持續發展風險與機遇委員會
- 員工、操守和社區發展委員會
- 環保委員會

在二零一三年，上述委員會將制定行政人員的主要績效指標。由二零一三年開始，有關指標將用以評核香港行政人員和內地管理人員的表現。集團將於二零一四年重新審視新架構的效益。

成立新的可持續發展管理架構和業務風險委員會為集團提供了寶貴機會，讓我們在以誠致勝的管治優勢上，在二零一三年再接再厲。

Under the structure, the Sustainability Steering Committee, reporting to the Managing Director, will oversee alignment of goals and vision across the Group and develop the key focus areas, overseeing three committees:

- Sustainability Risks and Opportunities Committee
- Employees, Ethics and Community Programs Committee
- Environmental Initiatives Committee

New KPIs for executives in their performance appraisals will be developed by the committees in 2013. Executive staff in Hong Kong and management in mainland China will be assessed using these KPIs starting in 2013. The effectiveness of the new structure will also be reassessed in 2014.

The foundation of the new Sustainability Management Structure and business risk committees presents great opportunities to build on our honest advantage in governance for 2013.



董事長致力與外界持份者建立互信關係  
Chairman in constant engagement with external stakeholders

## 持份者參與

我們通過舉辦定期的持份者參與計劃，致力與夥伴和持份者建立互信的合作關係。我們的持份者包括租戶、商場顧客、社區、建築商和服務公司、地方和中央政府及監管機構、財經界人士、核數師、僱員、股東、分析員、行業組織和傳媒。

我們在日常營運中定期與主要持份者交流溝通。管理層定期在建築工地進行全面徹底的檢查，而我們亦分別通過客戶服務櫃台和內聯網，聽取客戶和員工的意見。我們鼓勵股東和分析員在股東週年大會和分析員簡報會中踴躍發表意見。

我們藉著撰寫可持續發展報告的機會，挑選公司內部和外部的持份者，了解他們對集團可持續發展工作的期望。

我們計劃以此活動為基礎，進一步全面掌握持份者對我們的期望，並了解如何能協助他們達至自己的可持續發展目標。在制訂二零一三年可持續發展目標和活動的過程中，我們參考了持份者的主要意見，而在編寫本可持續發展報告時，我們亦利用有關的重要意見來決定披露的內容。

我們收到的要求包括：

- 投資者希望集團清楚報告在可持續發展上遇到的挑戰，以及管理層的對策
- 員工希望獲得更多關於集團可持續發展承諾和目標的資訊
- 我們的營運團隊希望知道行業所面對的最新可持續發展議題，以及這些議題對集團有何影響
- 社會大眾希望了解集團將如何為建設低碳未來作出貢獻，包括如何大幅減低建築物的能源消耗量

## Stakeholder engagement

We seek to build trust and productive partnerships with stakeholders through regular engagement. Our stakeholders include tenants, mall customers, local communities, construction and service firms, local and national government and regulators, financiers, auditors, employees, shareholders, analysts, industry associations and media.

Through our day-to-day operations, we regularly interact with major stakeholder groups. Management undertakes regular site inspections at construction projects, while the company receives tenant feedback through our customer service desks and employee feedback through our intranet. Shareholders and analysts are encouraged to give feedback and questions at Annual General Meetings and analyst briefings.

We have used the opportunity of developing our sustainability report to begin the process of asking a select group of internal and external stakeholders what they expect from us on our sustainability journey.

We plan to build on this initial exercise to get a more comprehensive view on what stakeholders expect from us and how we can help them achieve their own sustainability goals. The key issues that emerged were taken into consideration as part of the preparation for 2013 sustainability targets and activities. The engagement data is also used in materiality assessment in developing the content of this Sustainability Report.

Specific requests included:

- Investors asked for transparent reporting about the sustainability challenges the Group is facing and how management plans to respond to those challenges
- Employees want to know more about the Group's sustainability commitments and targets
- Our operations team wants to know what will be the emerging sustainability issues facing the industry and how this will impact the Group
- The wider community wants to understand how the Group will contribute to a low carbon future, including the need to dramatically reduce energy consumption of buildings

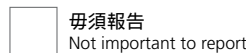
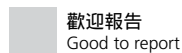
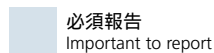
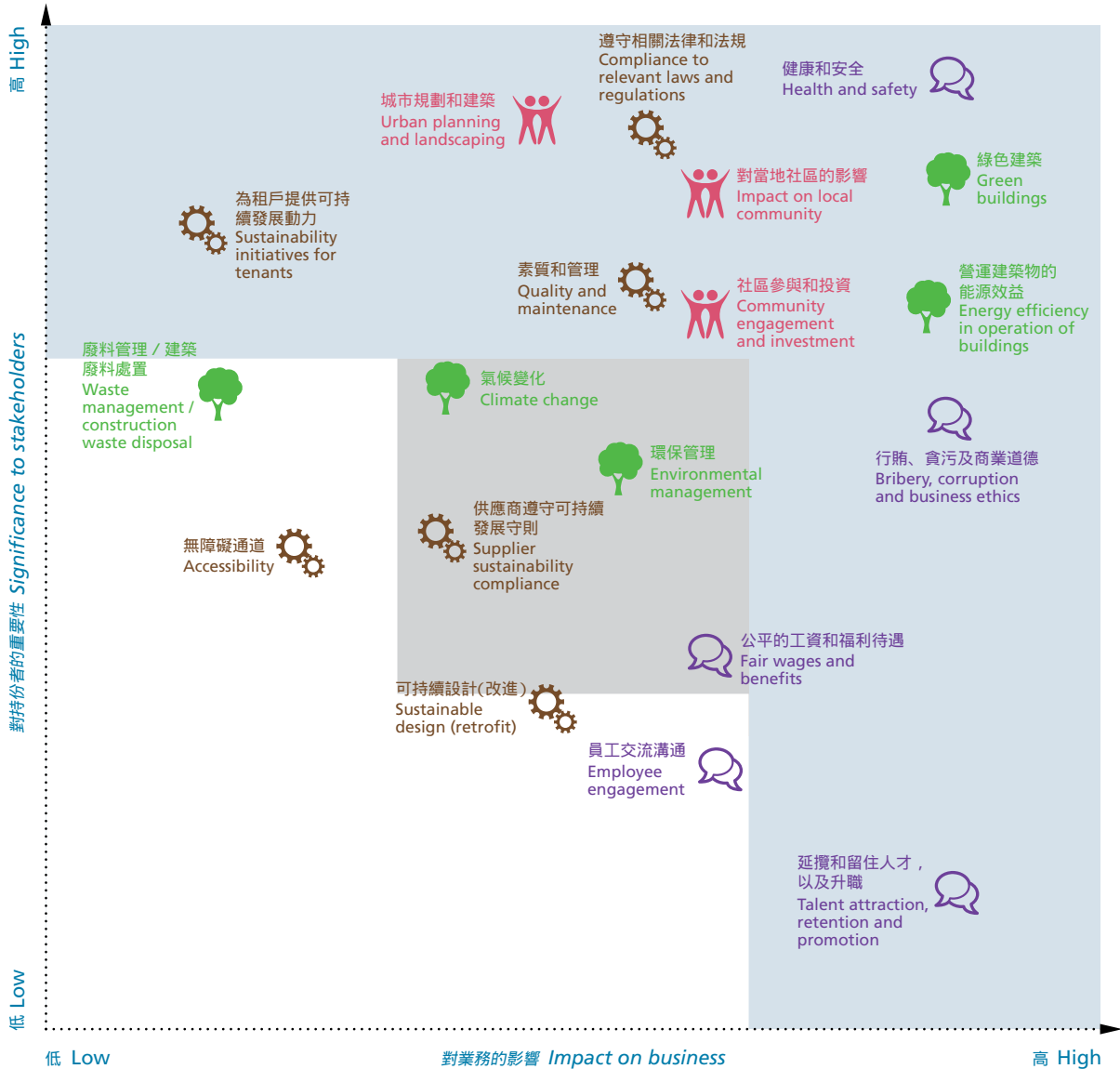
## 重要性評估過程

本報告的主要議題乃根據以下重要性評估矩陣圖而決定。我們根據以下矩陣圖找出持份者最關心而又對我們業務影響最大的範疇。

## Materiality assessment process

The material content of this report was guided in part by the development of a materiality matrix (see below). Those areas of most importance to stakeholders and that have the largest impact on our business are the most critical to report on.

## 評估矩陣圖 Materiality Matrix



備註：這些議題適用於管理本集團的供應商  
Note : these topics also extend to how the Group manages contractors

左圖之矩陣標示不同的可持續發展議題，並綜合我們對內部和外界持份者意見的理解，從而界定集團應該處理和報告的重要議題。我們在本年度的持份者互動活動中主要希望了解內部持份者認為哪些議題會影響業務策略。至於其他持份者的觀點，我們則利用不同的途徑收集，包括與競爭對手比較，以報告指引為標準，並參考過去持份者參與活動的結果。

矩陣顯示的所有議題或多或少已納入我們的可持續發展計劃內，並得到管理層的重視。

我們明白集團在披露可持續發展資訊方面仍有不足之處。我們仍未收集或綜合所有在矩陣內界定為重要議題的數據，例如，我們並未定期向地盤承建商收集關於健康和安全的數據作報告之用，但我們日後的報告將補此遺闕。我們在二零一三年的目標之一是進一步根據持份者所重視的議題，計算和收集相關數據。

The matrix represents our understanding of internal and external stakeholders' views on what issues they consider to be important for the Group to address and report on. Our engagement process this year was predominantly focused on identifying issues that internal stakeholders view to be impacting the business strategy. The perspectives of other stakeholders were captured by reviewing benchmarks against competitors, reporting guidelines and past stakeholder engagement undertaken across the business.

All the issues mapped on the materiality matrix are integrated, to a greater or lesser extent, into our sustainability approach and are addressed by our management.

We recognize there are areas of improvement in disclosure on these issues. We do not yet aggregate data on all aspects identified as important in the matrix. For example, we do not consistently collect health and safety statistics from our construction contractors for reporting purposes and we aim to do so for our future reports. One objective for 2013 is to align our data measurement and collection to better match the material concerns of our stakeholders.

## 未來的承諾 Future commitments

為了在可持續發展的旅程上健步前行，我們制訂了二零一三年的任務，包括：

### 可持續發展架構

- 制定可持續發展管理架構轄下各新成立委員會的職權範圍和行動綱領，包括訂立主要績效指標(KPI)

### 報告

- 在撰寫二零一三年可持續發展報告時進一步跟從GRI的指引，增加可持續發展工作的透明度

To support us in better managing our sustainability journey we have developed the following commitments for 2013:

### Sustainability management structure

- Develop the terms of reference and action plans for each of the newly established committees within the Sustainability Management Structure, including the setting of new executive KPI

### Reporting

- In ensuring transparent communication on sustainability issues, enhance alignment to the GRI Reporting Guidelines in the 2013 Sustainability Report





環保

Environment

“我們建造可恆久持有的建築  
We build to own and  
build to last”



**身為地產發展商**，我們對環境最大的影響在於興建和營運建築物的模式。

秉承我們長遠的商業模式，即建造可恆久持有的建築物，我們從設計、建造、營運以至維修，均體現根深柢固的環保和節能原則。因此，我們旗下所有物業均採用優質環保設施和設計。自二零零五年開始，我們所有物業均採用LEED金獎認證的標準，並向投資者和政府清楚表明我們對內地建築工程的要求。

在業務營運方面，集團積極向員工、租戶和客戶推廣環保意識以及支持環保教育和培訓，而我們的下一個重要任務是在旗下所有物業的營運階段密切監察它們的環保表現。

可持續建築既有助提升物業的價值，亦可節省能源及其他營運成本。要確保長遠的租金收入，便須確保物業品質優良和具能源效益，提供令住客、租戶和商場顧客身心舒暢的環境。

集團以誠信為本，建立了超卓信譽，從而令業務得以擴展至內地不同城市；這是以誠致勝的另一例證。

**As a property developer**, our largest environmental impacts arise from the buildings we construct and operate.

In line with our long-term business model, building to own and building to last, environmental and efficiency considerations are factored in from design and construction to operation and maintenance. This is reflected in the application of high quality environmental and design considerations throughout the portfolio. We have applied the LEED gold standard to new projects in mainland China since 2005, clearly stating to investors and government our terms for building in mainland China.

In business operations, we promote environmental awareness and support green education and training amongst staff, tenants and customers. Our next priority is to enhance our focus on monitoring environmental performance in the operational phase of all buildings.

Sustainability helps to support the value of our properties while lessening energy and other operational costs. Long-term rental yields depend on sound, efficient buildings offering pleasant environments for residents, tenants and shoppers.

Our integrity has rewarded us with positive reputational returns supporting our further business expansion in cities across mainland China – another example of our honest advantage.



濟南恒隆廣場的光伏面板  
Photovoltaic panels at Parc 66

## 環保設計及建築

可持續發展是集團旗下所有物業在設計和興建過程中考慮的重要因素。我們在內地的發展項目採用多項創新的環保設施，包括地源熱泵、太陽能電池板，以及具能源效益的建築設計。

## Managing the environment in design and construction

We place a high priority on sustainability in design and construction of new buildings. Our developments in mainland China incorporate a number of innovative environmental features such as geothermal heat pumps, solar panels and architectural designs for energy efficiency.

## 爭取「能源及環境設計先鋒獎 核心及外殼組別」認證

我們按國際最高標準來衡量旗下物業的環保成績，尤其是爭取美國綠色建築協會頒發的「能源及環境設計先鋒獎核心及外殼組別」金獎認證。要獲得認證，建築項目在本地運輸、無障礙設施，以至環保效能和建築材料等各方面均需達到標準。

下表列舉LEED的重點要求以及集團內地物業採用的設施。我們所有物業均裝置了高能源效益建築外牆、熱回收系統和再用水循環處理系統、節能照明系統以及空調系統。

## Commitment to Leadership in Energy and Environmental Design (LEED) certification

Our buildings' environmental performance is benchmarked against international standards, in particular the gold rating certification under LEED for Core and Shell Development issued by the U.S. Green Building Council. This involves a wide range of requirements from local transportation and access requirements through to environmental efficiency and construction material specifications.

The table below highlights some of the key requirements of LEED, with the features adopted by specific projects in mainland China. Across all the projects we have incorporated high performance building envelopes, heat recovery and water recycling systems, high energy efficient lighting and air-conditioning systems.

### 內地項目的LEED 設施 LEED features of projects in mainland China

環保設施 Green feature	瀋陽的 皇城恒隆廣場 Palace 66 Shenyang	濟南的 恒隆廣場 Parc 66 Jinan	瀋陽的 市府恒隆廣場 Forum 66 Shenyang	無錫的 恒隆廣場 Center 66 Wuxi	天津的 恒隆廣場 Riverside 66 Tianjin	大連的 恒隆廣場 Olympia 66 Dalian
<b>建築外牆 Building envelopes</b>						
高效節能雙層玻璃幕牆 High performance low-e double glazing	✓	✓	✓	✓	✓	✓
實地再生能源 On site renewable energy*	✓	✓	✗	✗	✗	✗
<b>回收及循環再用 Recycling and recovery</b>						
熱回收系統 Heat recovery systems	✓	✓	✓	✓	✓	✓
再用水循環系統 Water recycling systems	✓	✓	✓	✓	✓	✓
節水衛生裝置 Water saving sanitary features	✓	✓	✓	✓	✓	✓
<b>營運層面 Operational level</b>						
高效節能照明系統 High efficiency lighting	✓	✓	✓	✓	✓	✓
照明控制器 Lighting controls	✓	✓	✓	✓	✓	✓
高性能空調系統機組 High performance chillers in air-conditioning systems	✓	✓	✓	✓	✓	✓
低排放物料 Use of low emitting materials	✓	✓	✓	✓	✓	✓

\* 所有項目都已經或將會使用實地可再生能源。然而，我們必須考慮每一個項目的能源消耗量和所採取環保措施的成本效益，在兩者之間取得平衡，所以只有瀋陽的皇城恒隆廣場和濟南的恒隆廣場符合LEED認證的生產再生能源要求。

All projects have or will have on site renewable energy. However, only Palace 66 in Shenyang and Parc 66 in Jinan meet the generation requirements for the LEED credits as we have to balance energy consumption at each site with the cost effectiveness of adopting specific green features.

## 環保營運和管理

我們致力提升現有物業的環保表現，而重點工作是加強能源效益、為選定的物業申請綠色建築認證、鼓勵租戶和員工實踐環保。展望未來，我們將把用水和廢料管理納入為工作重點。

### 能源效益

集團近年來已推行重大的能源效益計劃，要在此基礎上不斷提升香港現有物業的能源效益實在是一項挑戰。無論如何，可持續發展督導委員會將開展工作，加上將採用新的主要績效指標來評核行政人員的表現，相信有助進一步加強節能工作和激勵創新思維，以達到我們全部物業在二零一五年節省百分之五能源的目標。

### 更換制冷機組，增強能源效益

我們分析香港物業的用電數據後，發現更新制冷機組所能節省的用電量最大。在二零零六年，我們開展了一項計劃，查找和更換了低能源效益的制冷機組。

自計劃推行至今，我們已經提升或更換了香港十二幢建築物的空調制冷系統。我們的腳步並未停下，在二零一二年耗資港幣一千四百八十萬元，完成格蘭中心的更換工程，並計劃再投放港幣一億四千七百五十萬元，從二零一三年開始於十年內更換香港另外十項物業的制冷機組。



山頂廣場\*  
The Peak Galleria\*

### 綠色建築認證

除新建築物外，集團亦致力為選定的現有物業爭取綠色建築認證。本集團將繼續申請認證的工作，包括要為上海的港匯恒隆廣場及上海的恒隆廣場辦公大樓取得LEED認證金獎，以及為香港渣打銀行大廈和山頂廣場取得BEAM plus 預認證。

## Managing sustainability in operation and management

In improving the environmental performance of our existing portfolio, our focus has been on enhancing energy efficiency, adopting green building certification for selected buildings and encouraging tenants and employees to adopt environmentally friendly practices. We will expand our priority areas in the future to also cover water and waste management.

### Energy efficiency

Continuously improving energy efficiency of existing buildings in Hong Kong is a challenge as major energy efficiency projects have already been implemented in recent years. Nevertheless, the work of the Sustainability Steering Committee and the new KPIs for executive staff are expected to encourage further action and innovation in this area in the future to help us achieve our commitment of further reducing electricity consumption by 5% by 2015 in our total property portfolio.

### Chiller replacements to enhance energy efficiency

Detailed analysis of energy consumption at our Hong Kong properties found that air conditioning plants offer the biggest opportunities for energy efficiency improvements. In 2006, we began a program to identify and replace poorly performing air conditioning plant equipment.

Since the program began, we have upgraded or replaced air conditioning chillers at 12 buildings in Hong Kong. The work is ongoing – in 2012, we completed a major chiller replacement project at Grand Centre at a cost of HK\$14.8 million. We plan to invest a further HK\$147.5 million replacing chiller plants in 10 more buildings in Hong Kong within 10 years from 2013.



渣打銀行大廈\*  
Standard Chartered Bank Building\*

\* 正在申請BEAM plus 預認證的物業  
\* Properties applying for BEAM plus pre-certification

### Green building certification

Our commitment to green building certification extends to a selection of existing buildings. The Group will continue work for certification as follows: LEED Gold Certification for office towers in Grand Gateway 66 and Plaza 66 in Shanghai and BEAM plus pre-certification for Standard Chartered Bank Building and The Peak Galleria in Hong Kong.

## 範例 Case study:



### 大連的恒隆廣場 Olympia 66 in Dalian

大連的恒隆廣場是樓高七層的購物商場，預計將於二零一五年落成。廣場是第六個申請LEED認證的內地項目，並於二零一一年獲頒預認證。我們從過往的項目中累積了豐富的經驗，有能力全面考慮各種建築問題，確保我們的地標建築物既環保，同時兼顧美學與功能。

Olympia 66 in Dalian is a seven-storey shopping mall to be completed in 2015. It is the sixth project to apply the Gold LEED standard in mainland China, achieving pre-certification in 2011. Drawing from the experience of previous projects, we are now well equipped to balance architectural considerations to maintain the aesthetics and functionality of our iconic buildings with the wider environmental impacts.

## 大連的恒隆廣場的環保措施 Environmental features of Olympia 66 in Dalian



### 節約能源 Energy saving

透過採用下列措施，將可節省能源達百分之十四\*：

- 空調系統的變速驅動器和蓄冰空調
- 熱回收系統
- 節能照明系統及節能電子設備
- 高節能建築外牆
- 具備二氧化碳感應器的通風系統，按需要調整通風量

Energy saving of 14%\* will be achieved through energy saving initiatives such as:

- variable speed drives and ice thermal storage in air-conditioning units
- heat recovery systems
- energy efficient lighting and electronic equipment with high energy efficiency
- high energy performance of building envelop design
- demand control of carbon dioxide sensors in ventilation systems



### 節約用水 Water saving

建築物採取下列節能措施，將可節省百分之四十五用水\*：

- 實地中水再用供應系統
- 安裝高效能沖水設備
- 美化景觀及安裝灌溉設施，包括栽種本地植物、裝置滴漏灌溉系統以及綠化屋頂

The building will use 45% less water\* through energy saving initiatives such as:

- onsite grey water supply
- high efficiency flush fixtures
- landscaping and irrigation features including planting native flora, drip irrigation systems and green roof



### 廢物回收 Waste management

在建築和營運階段均會實施廢物管理計劃：

- 建築廢物回收以及 / 或利用最少百分之七十五的無害建築及拆除殘餘物
- 劃定便利的位置作收集和儲存可回收廢料之用(紙張、厚紙板、玻璃、塑料以及金屬)

Waste management has been planned for both construction and operation stages including:

- construction waste recycling and/or salvaging of at least 75% of non-hazardous construction and demolition debris
- easily accessible areas for storage and collection of recyclables (paper, cardboard, glass, plastics and metals)



### 建築物料 Construction material

確保使用的建築物料符合可持續發展的原則：

- 百分之十的物料(按成本計算)為循環再造物料
- 百分之二十的材料(按成本計算)為當地生產(建築物料和產品在項目五百英里範圍內開採、回收或製造)

Measures have been taken to ensure sustainability of construction materials:

- 10% of materials (based on cost) will have recycled content
- 20% of materials (based on cost) will be regionally sourced (building materials and products extracted, harvested or recovered and manufactured within 500 miles)

\* 節約能源和用水的有關計算資料是在申請LEED認證時根據美國綠色建築協會的指定標準作比較  
Energy and water savings are compared to a model specified by U.S. Green Buildings Council as part of LEED submission

## 範例 Case study



### 上海的港匯恒隆廣場辦公大樓一座 LEED預認證

要令已落成的建築物符合LEED標準是一項挑戰。上海的港匯恒隆廣場辦公大樓一座(港匯恒隆)的例子證明，注重細節才能令這些建築物躋身世界級環保建築之列。

**節約能源：**我們計劃通過下列節能措施，達到節省百分之八至十能源成本的目標：

- 高效能建築外牆：屋頂將以高效能材料翻新，大樓亦將安裝新的制冷機組
- 按需要調控的通風系統：在翻新期間，停車場和辦公區域將分別安裝一氧化碳和二氧化碳的感應器，以便按需要調控通風系統，達到節能效益
- 安裝於租戶範圍的照明 / 日光控制器：工程將會安裝日光感應器以控制照明系統，藉此降低耗電量

**自行車泊車位：**翻新工程將包括在地庫二樓增設約五十個自行車泊車位。

**替代交通工具：**按LEED認證的規定，低排放和節能車輛的泊車位最少要佔總數一定比例。港匯恒隆已劃定七個此類車位，佔總數的百分之五點四，並將特別標明這些車位是供低排放車輛之用。

**收集和儲存可回收物料：**目前，大樓沒有位置劃作收集和儲存回收物料之用。在翻新工程期間，地庫將於便利的位置設立不小於五百平方尺的回收物料儲存室，供整座大廈使用。該儲物室專門用作收集和儲存無害的回收物料，包括紙張、瓦通紙板、玻璃、塑料和金屬等。



### LEED pre-certification for Grand Gateway 66 Office Tower 1

Existing buildings present a challenge for LEED compliance. Shanghai's Grand Gateway 66 Office Tower 1 (GG66) provides examples of the detail required to ensure these buildings become world-class environmental performers.

**Energy savings:** Targeted energy cost saving is 8-10% planned to be achieved through:

- High-performance building envelope: The roof will be renovated with high energy performance materials. New chillers will be fitted
- Demand control ventilation: Carbon monoxide and carbon dioxide sensors will be installed in car park area and office areas respectively, helping to implement efficient demand control ventilation
- Lighting/ daylight control at tenant spaces: The project will introduce daylight sensors to control the light fixtures, which will reduce electricity consumption

**Bicycle storage:** Almost 50 secured bicycle parking spaces will be added to Basement Level 2 during the renovation period.

**Alternative transportation:** LEED certification requires a percentage of car parking spaces reserved for low-emitting and fuel-efficient vehicles. GG66 has reserved space for seven such vehicles (5.4% of all car parking spaces), and will provide special signage highlighting the reserved status of these spaces for low-emitting vehicles.

**Storage and collection of recyclables:** The existing building has no recycling storage and collection area. During the renovation an easily accessible recycling storage room, with an area not less than 500 square feet, will be designated for the entire building (at the basement). This room will be dedicated to the collection and storage of non-hazardous materials for recycling including paper, corrugated cardboard, glass, plastics and metals.

## 租戶計劃

我們清楚知道，沒有租戶的支持和參與，就不可能在環保工作上獲得更佳成績。因此，我們制定裝修工程指引，鼓勵租戶和他們的承建商以環保方法處理建築廢物以及使用化學和有害物質、盡量避免產生塵埃、異味和噪音，以及減少能源消耗。為鼓勵廢物回收，我們在香港所有物業裝置了回收設施，並與部分餐廳租戶合作，推行廚餘回收的試驗計劃。我們在旗下部分物業裝置電動汽車電池充電站，亦定期監測旗下物業的室內空氣素質。

為減少紙張、能源和其他物料的使用量，我們自二零零七年開始印發電子租金賬單。目前，選擇電子賬單的租戶已達三分之二。

## Tenant programs

We recognize that we cannot make improvements in our environmental performance without the support and engagement of our tenants. For example, within our fit-out guidelines we encourage tenants and their contractors to adopt environmentally friendly practices in relation to the disposal of construction waste, use of chemicals and hazardous substances, dust, odour and noise and minimizing energy consumption. To encourage waste recycling, all our Hong Kong properties are equipped with recycling facilities and pilot programs have been initiated with a selection of restaurant tenants on food waste recycling. We supply tenants with electric car charging stations at a selection of our properties. In addition, we regularly monitor the indoor air quality of our properties.

To reduce our paper use, energy consumption and wider material consumption, we introduced an electronic billing system for rent payment to our tenants in Hong Kong which has been available since 2007. To date, **two out of three tenants** are taking advantage of this facility.



廢物回收  
Waste recycling

## 為員工舉辦環保教育講座

我們認為向員工灌輸最新的環保觀念十分重要。為此，我們在二零一二年開始舉辦有關講座。首次講座在二零一二年八月舉行，參與人數為三十人。講座啟發學員自己準備有八款菜式的低碳膳食。第二次講座於二零一二年十一月舉辦，共三十三名員工出席，了解有機生活的最新潮流。參加者還動手使用有機材料製作潤唇膏和足浴用品。我們活動的重點，是協助員工認識個人行為對環境產生的影響，相信提升員工的相關知識，有助他們在日常工作中實踐環保。

## Green education seminars for staff

We think it is important to educate our staff on the latest environmental concepts and we introduced seminars to assist with this in 2012. A first seminar, with 30 participants was held in August 2012 and inspired staff members to make their own eight-course low-carbon meal. The second, in November 2012, attracted 33 participants, and examined the trend for "organic living". Participants made their own organic lip balm and foot bath pack using only organic materials. Our activities focused on raising our staff awareness on their personal environmental impacts, as we believe it will help our staff to bring these concepts to day to day working situations.



環保講座  
Green education seminar



## 行業行動

我們貫徹減排節能的營商方針，簽署支持行業節約能源和減少碳足跡的行動。

### 建築物能源效益宣言

恒隆地產是香港十八間在二零一二年簽訂世界可持續發展工商理事會《建築物能源效益宣言》的企業之一，宣言的目標是降低商業樓宇的能源消耗和碳排放。我們在二零一二年十月簽署宣言，並將分階段落實；第一步將收集旗下物業的能源數據和預測碳排放的數據。

## Wider industry commitments

Reflecting a commitment to run our business in a way that requires less energy and produces less carbon, we have pledged our support to wider industry initiatives requiring signatories to reduce their energy consumption and carbon footprint.

### WBCSD Energy Efficiency in Buildings Manifesto

We are one of 18 leading Hong Kong companies to sign the World Business Council for Sustainable Development (WBCSD) Energy Efficiency in Buildings Manifesto pledge to reduce energy consumption and carbon emissions in commercial buildings. We signed the pledge in October 2012 and will adopt a phased approach to the WBCSD manifesto, starting with energy data collection and carbon emissions estimation for buildings.



簽署《節能約章》  
Signing of Energy Saving Charter

### 節能約章

恒隆地產簽署了香港政府環保署的《節能約章》。為遵守約章，我們部分商場在二零一二年六月到九月期間把平均室溫保持在攝氏二十四度至二十六度。參與行動的商場包括名店坊、恒隆中心、山頂廣場、康怡廣場、雅蘭中心、家樂坊、荷里活廣場及淘大商場。

### Energy Saving Charter

We signed up to the Energy Saving Charter from the Environmental Protection Department of the Government of the Hong Kong SAR. As part of the Charter, our malls (including Fashion Walk, Hang Lung Centre, The Peak Galleria, Kornhill Plaza, Grand Plaza, Gala Place, Hollywood Plaza and Amoy Plaza) participated in maintaining the average indoor air temperature between 24 and 26 degrees Celsius during June to September 2012.

### 碳價格公報

在二零一二年十一月，恒隆集團簽署了威爾士親王氣候變化問題企業領導人及劍橋大學可持續發展方案領導組織倡議的《碳價格公報》（多哈）。

### Carbon Price Communiqué

We signed up to the Carbon Price Communiqué organized by The Prince of Wales's Corporate Leadership Group on Climate Change and University of Cambridge Programme for Sustainability Leadership in November 2012.

### 其他標籤和獎項

我們一共獲得二十一項「香港環保卓越計劃」頒發的節能標誌、二十二項卓越級別的減廢標誌以及一項良好級別的清室室內空氣標誌。要獲發最後一項標誌，必須取得由政府室內空氣質素檢定計劃頒發的良好級別證書。此標誌由山頂廣場獲得，反映我們對保持室內空氣素質的決心不變。

### Other labels and awards

We won a total of 21 Energywi\$e awards from the Hong Kong Awards for Environmental Excellence. We also won a total of 22 Wastewi\$e Class of Excellence awards and one IAQwi\$e Class of Good award. The IAQwi\$e Class of Good award, won for The Peak Galleria, requires a Good Class Certificate under the IAQ Certification Scheme of the Government, and demonstrates our renewed commitment to indoor air quality.

## 用電量數據

我們只報告入伙逾兩年物業的用電量。在物業落成啟用的首兩年，由於種種原因，包括租戶開始遷入、營運時間改變，以及最後階段的工程仍在進行等，都可能導致用電量差異極大。因此以物業入伙首兩年數據作為衡量日後節能表現的基礎並不恰當。

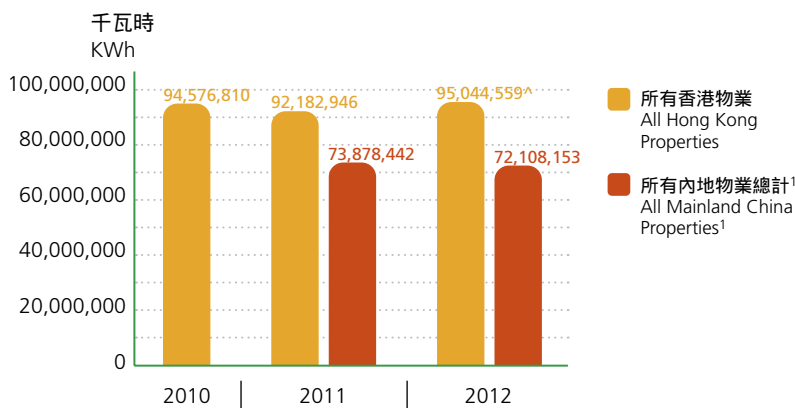
至於用水量及廢物排放等其他資料，因為旗下物業的彙報格式各異，故本年度數據闕如。在二零一三年，統一和綜合計算我們的數據是重要任務。

## Electricity consumption data

For electricity consumption, the figures only cover buildings which have been operating for two full years. This is because there is tremendous variation in electricity consumption in the first two years of a building's operation as tenants move in, operating hours change and final finishing is completed. Therefore, we believe the initial two years of data are not an appropriate baseline that we can use meaningfully in future years to assess performance.

Other environmental data such as water usage or waste production is not yet available in a standardized reporting format across all properties, and will not be reported this year. The aggregation and alignment of our environmental data is a major commitment for 2013.

### 用電量 ( 千瓦時 ) Electricity Consumption (KWh)\*



#### 用電數據備註 Notes on electricity data:

1. 包括營運超過兩年的建築物的數據

Includes data for buildings with over two years of operation.

\* 上述數據包括整個項目的空調、電梯系統以及中央處理系統。租戶所租用範圍的用電量主要由租戶控制，故有關數據排除在外。數據按電錶讀數計算

The reported data includes air conditioning, lifts systems and the central treatment plant for the entire development. Electricity consumed by tenants within their own rented spaces is not included since the tenants primarily control this consumption. Data is based on meter readings.

<sup>^</sup> 用電量上升的原因是我們其中一個商場的主要租戶由使用自己的空調改為使用我們的空調制冷系統；而另一商場在翻新後，公用地方和餐飲店都有所增加，造成用電量上升

The reason for the increase in electricity consumption is due the change of air-conditioning supply for some major tenants from their own air-conditioner to our air conditioning chiller in one shopping mall; and the increase in common area and more food and beverage shops moving into another shopping mall after renovation.

## 未來的承諾 Future commitments

為減少對環境的影響，我們為二零一三年制定了以下承諾：

- 探索擴大收集和披露數據的範疇的可行性，如把與物業營運有關的用水和廢料將包括在內
- 通過倡議、推廣活動、教育和培訓，繼續向供應商、員工以及其他持份者宣揚建築物能源效益的觀念
- 致力為上海的港匯恒隆廣場辦公大樓及無錫的恒隆廣場購物商場取得美國綠色建築協會頒發的LEED金獎認證，以及為香港渣打銀行大廈和山頂廣場取得BEAM plus認證
- 以二零一零年的數據為基準，集團在五年內整體減少百分之五用電量

To support us in reducing our environmental impact we have developed the following commitments for 2013:

- Explore the possibility to expand the scope of data collection and disclosure to cover water and waste associated with building operation
- Further promote building energy efficiency among suppliers, employees and other stakeholders through advocacy, marketing activities, education and training
- Progress towards achieving LEED Gold Certificate for office tower in Grand Gateway 66 and Center 66 shopping mall in mainland China and BEAM plus for Standard Chartered Bank Building and The Peak Galleria in Hong Kong
- Reduce electricity consumption by 5% across the whole property portfolio over five years from a 2010 baseline



人才  
People

“我們致力實踐誠信文化  
We have a culture of integrity”



**我們**矢志推廣誠信文化，同時致力提供坦誠開放的工作環境，並視員工為夥伴。

隨著集團業務蒸蒸日上，員工隊伍亦日益壯大。我們以協助新員工融入環境、提高員工技能及留住人才等作為主要策略。

## 員工簡介

本集團在香港和內地聘用超過三千三百名員工，其中三分之二以上駐守內地。我們的員工數目由二零零九年的二千一百一十六名增加至二零一二年的三千三百六十七名，不少乃加入內地的旗艦發展項目的新員工，由此可見集團業務增長迅速。

**We** are committed to promoting a culture of honest integrity throughout the company and developing a working environment built on openness and partnership with our employees.

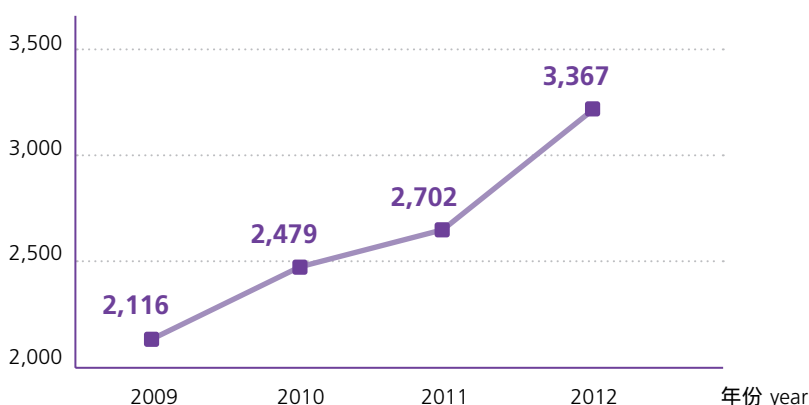
With the Group's rapid expansion and growth in headcount, important elements to the workplace strategy are the integration of new staff into our culture, the development of their skills and our ability to retain them.

## Employee profile

We employ over 3,300 staff across Hong Kong and mainland China. Over two-thirds of employees are based in mainland China. The increase in employee numbers from 2,116 in 2009 to 3,367 in 2012 demonstrates the rapid expansion of the Group, with many new staff joining each of our new flagship developments in mainland China.

## 員工人數 No. of Employees

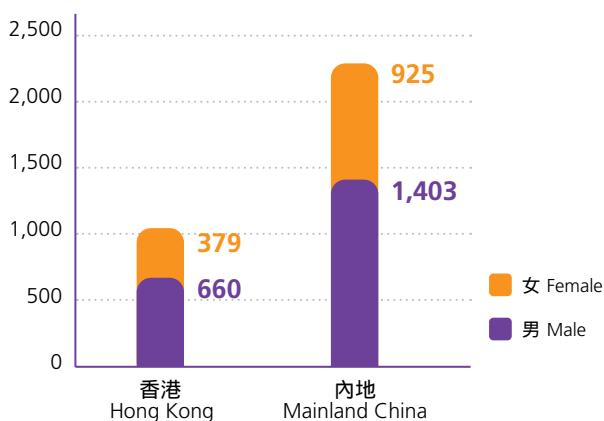
員工人數  
number of employees



“我們致力協助員工與集團共同成長  
We are helping our people to grow with the Group.”

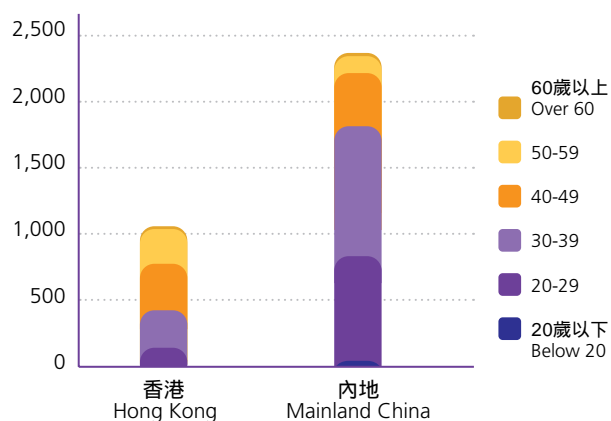
## 按性別和地區劃分之員工人數 Workforce by gender and region

員工人數  
number of employees



## 按年齡和地區劃分之員工人數 Workforce by age and region

員工人數  
number of employees



## 流失率和可持續發展

集團的整體員工流失率為百分之十二，比二零一一年的百分之十七為低。有關數據反映近年來員工隊伍比較穩定。此外，因為內地新項目陸續落成，所以二零一二年的員工人數大幅增加，令同年的流失率下降。

## Turnover and sustainability

The turnover rate of all employees across the business was 12%, a decrease from 17% in 2011. The Group's turnover rate reflects the relative stability of the workforce during recent years. With the establishment of new developments in mainland China, the total number of staff in 2012 has increased significantly which also contributed to the decrease of the 2012 turnover rate.

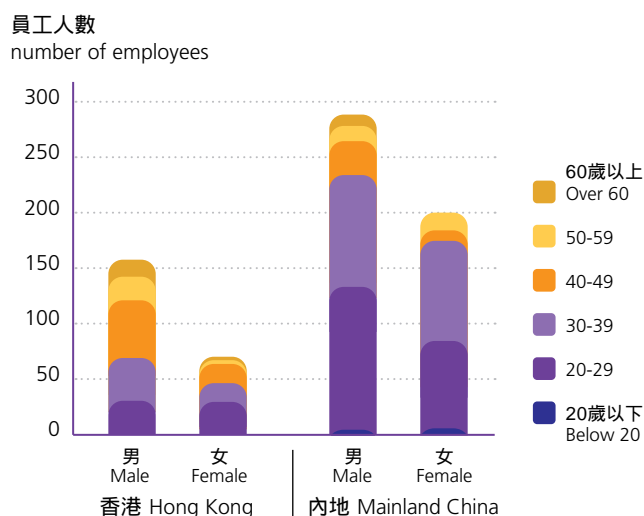
### 流失率

#### Turnover rate

年份 Year	香港 Hong Kong	內地 Mainland China	總計 Total
2012	15%	11%	12%
2011	16%	18%	17%

### 按年齡、性別和地區劃分之員工流失率

#### Employee turnover by age, gender and region



我們明白，業務延續與資源整合，是商業可持續發展的成功重要元素。集團新入職員工達總數的三分之一，我們必須把在一個項目中獲得的知識推廣至其他項目，並從不同項目中累積經驗，從中學習。我們新入職員工的年齡和性別分佈與整體員工的分佈一致，而有關數據亦反映了我們物業管理和維修保養的工作性質。

We recognize continuity and integration as critical to sustainable business success. With around one-third of our employees being new hires, we need a strong ability to transfer knowledge between projects and build upon past experience. The age and gender distribution of our new hires is consistent with our overall workforce profile and reflects the nature of our work in property management, repair and maintenance.

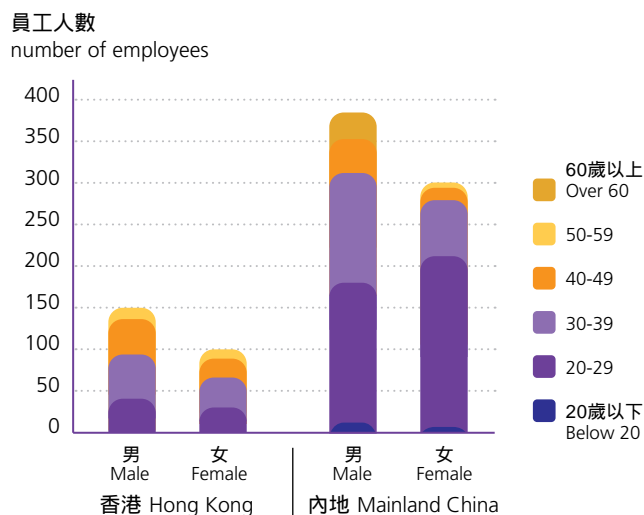
### 員工招聘

#### Employee recruitment

年份 Year	香港 Hong Kong	內地 Mainland China	總計 Total
新入職 New Hire	24%	30%	28%
升職或調職 Promotion & Secondment	14%	9%	11%
留在原職 Stayed in role	62%	61%	61%

### 按年齡、性別和地區劃分之新入職員工人數

#### New employee hires by age, gender and region



## 誠信文化

集團能以誠致勝，有賴員工恪守誠信。我們通過員工紀律守則、政策和程序，讓員工清楚誠信的重要性。員工既明白我們對他們的期望，亦知道他們對我們可以有何期望。

所有員工入職之時都必須聲明清楚內部紀律守則。守則列明避免利益衝突、舉報政策、以及與供應商、承建商、股東及財經界人士、顧客及消費者往來時的行為守則。職業健康及安全指引亦為準則的一部分。

本集團的員工手冊讓所有員工清楚知道工作行為守則，並列明聘用條件、福利和假期、終止合約的條款，以及申訴程序。本集團的員工手冊亦列明員工對集團可以有何期望。

## 行賄及貪污

我們決心發揮最高的專業精神和提高透明度。我們嚴肅對待貪污和行賄的問題，視之為整個地產行業可持續發展的長遠挑戰。若有任何證據指出/證明員工違反我們的政策，我們必定當機立斷，終止有關員工的合約。

我們將反貪污內容納入員工入職培訓和為營運員工而設的物業複修課程。在二零一二年，香港所有營運和行政管理員工均出席了廉政公署的座談會，培訓時數為一百七十三小時。在內地，助理經理或更高級的員工亦出席了誠信文化座談會，培訓時數為二百一十九小時。



廉政公署座談會  
ICAC seminar

## Culture of integrity

The Group's honest advantage is supported by the integrity of our employees. All our employees are made aware of integrity issues through the staff Code of Conduct, policies and procedures. All staff know what is expected from them and what they can expect from the Group in this regard.

All staff are required to acknowledge their understanding of the internal Code of Conduct when they join the company. The Code includes topics in relations to avoidance of conflict of interest, whistle blowing policy and expected conduct in dealings with suppliers and contractors, shareholders and the financial community, customers and consumers. Occupational health and safety guidelines are also included in the Code.

The Group Staff Handbook communicates workplace standards to all employees and includes topics such as terms and conditions of employment, benefits and leave, termination of employment and grievance procedures. The Group Staff Handbook also states what employees can expect from the Group.

## Bribery and corruption

The Group is committed to utmost professionalism and transparency. We take anti-corruption and bribery avoidance very seriously, viewing these issues as long term sustainability challenges for the entire property industry. We have not hesitated to take action when appropriate and terminate employment when there is evidence of employees acting against our policies.

We have a well-established training module on anti-corruption in both the Staff Orientation and the Property Refresher courses (for operational staff to attend). In 2012, Independent Commission Against Corruption (ICAC) seminars were attended by all operational and administrative staff in Hong Kong – totalling 173 hours of training. In mainland China, staff at Assistant Manager level or above also attended integrity seminars – totalling 219 training hours.



由董事總經理主持的員工匯報會  
Staff briefing session hosted by Managing Director

## 範例 Case study

### 「誠信 • 從生活起步」

為進一步把誠信文化發揚光大，我們制定了「誠信 • 從生活起步」計劃，將於二零一三年推出。計劃包括三大主題：

- 誠信大使將於各地點統籌活動，並鼓勵活動對象參與
- 以董事長和董事總經理為首的管理層將宣揚有關訊息
- 為所有香港和內地員工提供培訓

上述活動目的為：

- 加深參加者對反貪法例的認識
- 提醒參加者貪污的嚴重後果
- 培訓參加者的技能，讓他們懂得處理在工作地點上遇到的道德難題
- 鼓勵舉報貪污罪行

所有行政人員(助理經理及以上職級的員工)將接受一節額外培訓，學習以誠信管理下屬之道以及道德行為的重要性，並認識他們在防止貪污方面扮演的角色。

### Integrity Program

To further enhance our culture of integrity we have developed an Integrity Program to be rolled out in 2013. The program consists of three elements:

- Integrity ambassadors will be coordinating and encouraging participation in each location
- Top management including the Group's Managing Director and Chairman will disseminate the message
- Training sessions for all Hong Kong and mainland China staff will be delivered

The objectives of this program are:

- To enhance participants' knowledge of anti-corruption legislation
- To remind participants of the risks and serious consequences of corruption
- To equip participants with the necessary skills to handle ethical dilemmas in the workplace
- To encourage corruption reporting

An additional training session will be delivered to all executive staff (assistant manager grade and above) on how to manage staff with integrity and stress the importance of ethical behaviour and their role in corruption prevention.

## 開放的工作環境

我們致力營造開放的工作環境，加強連繫來自各地背景和文化不同的員工。

我們向員工提供集團政策和活動的最新消息，並利用員工匯報會、部門與團隊會議、大型座談會和焦點討論小組等平台發放資訊。此外，集團出版的月刊《連繫恒隆》亦報導我們的最新動向，並讓香港和內地員工分享個人和工作經驗。

### MD 午餐

我們定期安排午餐會，讓員工與董事總經理在輕鬆的氣氛下共晉午餐，了解管理層的最新動向和發展，並抒發己見。員工與管理層融洽並坦誠分享對集團未來的觀點，這在香港難得一見。

## 與員工成為夥伴

員工是我們發展業務的重要夥伴。我們投放大量資源在員工培訓和發展上，亦獎勵傑出員工以及認同他們付出的努力。

### 培訓發展

二零一二年，我們共提供了六萬六千八百六十五小時的培訓，比二零一一年增加百分之六十七。我們的課程多元化，內容涵蓋專業和技能培訓及個人成長發展培訓，如領導才能與效率提升課程。我們亦為新員工提供入職培訓，介紹集團業務概覽以及集團文化。

## Open working environment

We foster an open working environment by building connections among staff from many different locations, backgrounds and cultures.

We keep staff up-to-date with key company initiatives and projects and deliver regular communications through platforms such as staff briefing sessions departmental and team meetings, conferences and focus groups. The monthly staff newsletter, Connections, keeps staff abreast of the latest developments within the Group and shares both personal and working experiences between Hong Kong and mainland China employees.

### MD lunches

We offer regular lunch meetings where staff have an informal lunch with the Managing Director to hear the latest leadership news and to voice their opinions. This is a rare opportunity in Hong Kong, where staff and senior management can mix and share openly thoughts about the Group's future.

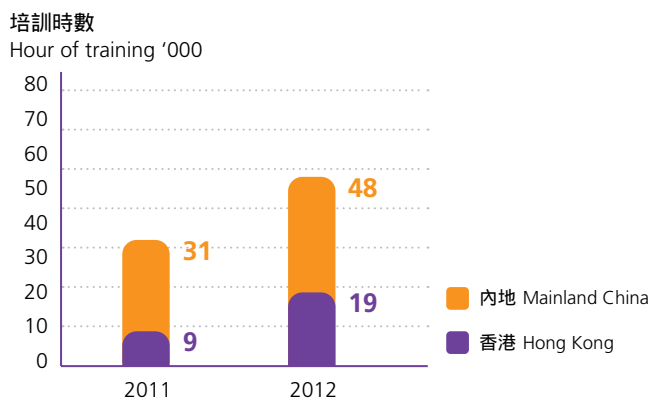
## Partnering with our employees

Our employees are key partners in business growth. We invest significant resources in training and development, rewarding performance and recognizing employees for their efforts.

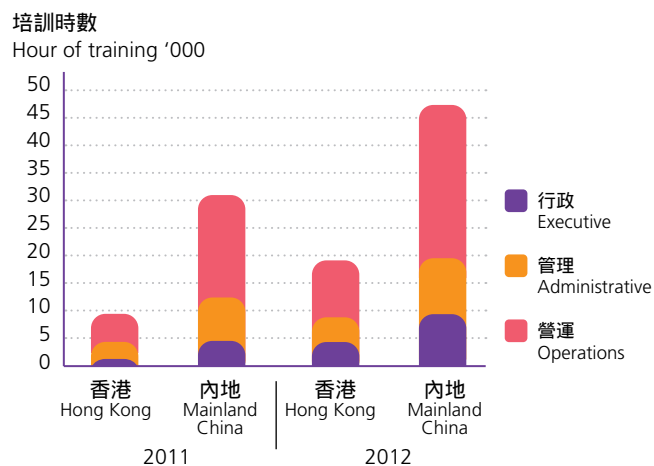
### Training and development

In 2012, a total of 66,865 hours of training were delivered, a **67%** increase compared to 2011. We offered a wide range of courses to our staff ranging from professional and technical training to personal development skills such as leadership and effectiveness. Induction training is available for all new staff covering the fundamentals of the business and the Group culture.

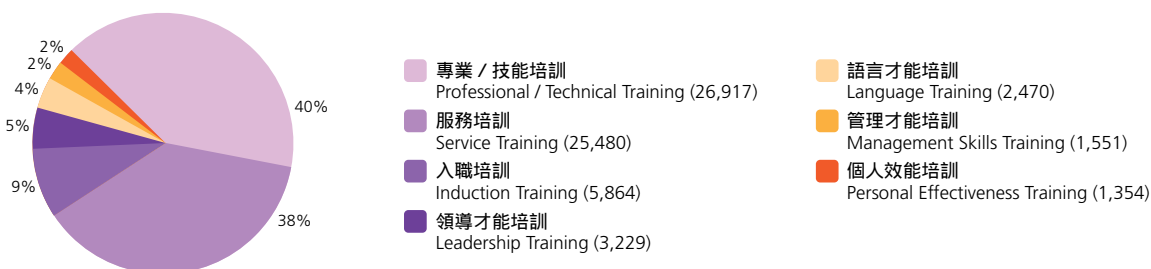
## 整體培訓時數 Overall training hours



## 按員工職級和地區劃分之培訓時數 Training hours by grade of staff and region



## 二零一二年培訓課程概覽 (培訓時數) Overview of courses conducted in 2012 (number of training hours)



為深入了解員工的培訓需要，並配合我們的業務發展目標，我們在二零一二年進行了約七十次單對單的面談以及逾二千份問卷調查，藉此分析培訓需要。綜合分析員工的意見後，我們決定在二零一三年的培訓課程中加入下列內容：

- 恒隆領導的挑戰
- 每月專題講座
- 管理及專業發展計劃

我們亦會安排建立團隊的活動，並加強有關解決難題技巧、改進程序、溝通、影響結果以及談判技巧的課程。

### 管理培訓生計劃

為培養專業能幹的管理人才，以滿足公司目前和將來的需要，我們積極從本地和海外大學招募出類拔萃的畢業生參加公司的「管理培訓生計劃」。

計劃為期十八個月，培訓生獲安排全面接觸公司的不同業務，並得到集團最高領導層、高級行政人員以及人力資源部人員的栽培指導。培訓生並且獲得機會，在集團內地和香港的不同業務範疇發展事業。

To better understand employee training needs and align training to business goals, we conducted nearly 70 one-to-one interviews, and over 2,000 surveys to analyze training needs in 2012. Based on the feedback, we will incorporate the following elements into the training program for 2013:

- Hang Lung Leadership Challenge
- Monthly talks
- Management and Professional Development Program

We will also incorporate wider team-building exercises and enhance courses on problem solving, process improvement, communication, influencing outcomes and negotiating skills.

### Management Trainee Program

Constantly building a pool of talented and professional managers to meet current and future needs, we reach out to selected outstanding graduates from local and overseas universities to join our well established Management Trainee Program.

The 18-month program provides our Management Trainees with learning opportunities to gain all-round exposure to our business. Throughout the program, top management, senior executives and human resources personnel offer guidance and coaching to trainees. Opportunities are provided for trainees to develop their career across various business functions of our Hong Kong and mainland China operations.





「恒隆星級客戶服務」培訓  
“Star Service Training” program

### 「恒隆星級客戶服務」活動

二零一二年，我們開展了「恒隆星級客戶服務」活動，提升商業物業前線人員的客戶服務技巧。活動分四階段進行，在表現監管、服務流程指引，以及電話禮儀等方面向員工提供實際意見和培訓。在二零一三年，活動的重點之一是處理客戶投訴。我們亦將會推出一系列客戶服務員的新制服。

新制服由本港著名設計師張路路設計，而我們的員工在設計過程中扮演了重要角色。我們舉行了一連串互動的巡迴展覽，讓香港和內地各商場的前線員工都有機會反映對新制服設計的意見。

### 「恒隆全接觸」行政人員交流計劃

我們內地員工的數目急速增長，而協助新員工迅速融入工作環境對業務營運十分重要。為此，我們在二零一一年九月推出了「恒隆全接觸」行政人員交流計劃；計劃為期五天，包括一系列的行政人員成長活動，例如與董事總經理及高級行政人員會面、外展活動、領導才能和變革管理工作坊和專題報告等。通過參與活動，香港和內地員工得以培養團體精神，並學習到有關現代領導技巧的實用知識。過去一年，參與計劃的行政人員逾一百名。

### 員工獎勵計劃

集團奉行「薪酬與工作表現掛鉤」的原則。除合約規定的薪酬福利外，表現優秀的員工還會獲發花紅，而傑出的董事和行政人員則會獲授股份期權。

考核評估員工表現是人力資源管理的重要一環，而我們對表現考核評估設有清晰指引。表現考評有助員工盡展潛能、長期發揮穩定出色的表現，並為達至集團的目標而努力。

### Customer Service Campaign

In 2012 we launched a new Customer Service Campaign to further enhance this core skill for front-line staff in commercial properties. Run over four phases, the campaign includes practical advice and training on areas such as monitoring performance, service flow guidelines and telephone manner. For 2013, the campaign will place greater emphasis on handling customers' complaints. We will also launch a new series of customer service uniform for the Group.

The new uniform was designed by renowned Hong Kong designer, Lu Lu Cheung. Our employees played a key role in the process through participation in a series of interactive roadshows when our front line operators from different malls in both Hong Kong and mainland China were given the opportunity to give their feedback on the design.

### Executive Exchange Program

Given the rapid expansion of staff numbers in mainland China, the quick and effective integration of new staff is important to the operations of our business. To address this, we introduced the Executive Exchange Program in September 2011. The five-day program includes a series of executive development activities such as meeting the Managing Director and senior executives, an Outward Bound program, a Leadership and Change Management Workshop and a project presentation. By participating in these activities, Hong Kong and mainland China colleagues strengthened their team spirit and gained practical knowledge of modern leadership skills. During the year, over 100 executives participated in the program.



行政人員交流計劃活動  
Executive Exchange Program

### Rewarding performance

“Pay for performance” principles are applied across the Group. In addition to regular salary packages, we reward outstanding employees with bonuses while directors and executives receive share options.

A key part of our people management process is therefore the appraisal process and we have clear guidelines in place for how to conduct appraisals. Performance appraisals help employees to maximize their potential and maintain consistent and good performance to support the overall objectives of the Group.

## 恒隆康體會

恒隆康體會職能多元化，主要舉辦公司康樂活動，增進員工感情和加添家庭生活色彩。康體會活動大多以家庭為重心，從而推廣工作與生活平衡的理念。

在二零一二年，康體會舉辦了十四項活動，包括週年晚宴「恒隆明星夜」、運動比賽、旅遊遠足、燒烤同樂日及電影欣賞會，參與人數共一千一百五十七人。員工對康體會活動的反應十分踴躍，百分之九十活動均向隅者眾。我們今年將處理活動名額供不應求的情況。



員工運動日  
Staff's sports day

## Hang Lung Social Club

The Hang Lung Social Club is a cross-functional team which organizes company-wide recreational activities to enhance bonding between staff and foster quality family life. The majority of the activities are family-oriented events to promote work-life balance.

We held 14 events in 2012, with 1,157 participants in total. Activities included Hang Lung's Got Talent Annual Dinner, sports, hiking and barbeque fun days and movie appreciation sessions. The participation rate from staff is very high, with applications exceeding the quota in 90% of our events. This oversubscription will be addressed in the coming year.



週年晚宴「恒隆明星夜」  
Hang Lung's Got Talent Annual Dinner

## 未來的承諾 Future commitments

為提升員工的工作表現，我們制定了二零一三年的任務，包括：

- 進行薪酬福利的基準調查，增加我們員工聘用條件的競爭力，吸引和留住人才
- 通過恒隆學院（Academy 66）計劃，根據員工的意見，進一步發展企業培訓策略
- 推行「誠信 • 從生活起步」計劃，並加強「恒隆星級服務計劃」
- 更新和統一內地以及香港所有營運的人力資源和行政管理政策和指引，並確保準則一致，以提高管理效率。內地所有項目的工作架構和職銜亦將統一
- 推行「管理培訓生計劃」以吸引和培育人才，確保集團領導人才輩出

To support us in enhancing our workplace performance we have developed the following commitments for 2013:

- Conduct compensation and benefits benchmarking to enhance the competitiveness of our remuneration package to attract and retain talent for a sustainable future
- Through the 'Academy 66' program, further develop corporate training strategies based on employee feedback from across the company
- Implement the Integrity Program and reinforce the STAR Service campaign
- Revamp and align human resources and administration policies and guidelines across all mainland China and Hong Kong operations, and ensure standard practice is in place for management efficiency. Job structures and position titles will be aligned across all projects in mainland China
- Ensure a steady stream of future leaders by attracting and nurturing talented individuals through the Management Trainee Program



供應鏈

Supply Chain

“ 我們與供應商通力合作  
並設定高標準

We work with our suppliers  
and set high standards ”



**本集團** 根據可持續發展的原則制定了清晰的政策和程序，並列明我們對供應商在社會責任和環保方面的期望。供應鏈管理涵蓋不同環節和對象，包括物業發展不同階段所接觸的供應商，以及為物業管理和營運而採購商品和服務的過程。

我們明白香港和內地房地產業面對的供應鏈風險和挑戰，包括健康和 safety 問題、勞工和環保守則，以及採購可持續發展物料的渠道。我們的供應鏈政策在香港行之已久，而為配合業務的最新發展，我們將把政策推廣至內地。集團矢志採取措施，進一步加強供應鏈管理，包括評估現行政策是否行之有效、改進監管程序，並向香港和內地所有建築承包商收集關於健康和安全的數據。

## 供應鏈守則

我們貫徹集團信守道德操守、誠信和誠實的核心價值，根據一系列原則與供應商交流溝通。集團的主要原則如下：

- 積極與供應商和承包商溝通，表達我們對營運和環保的要求，例如：對採購和使用木材有關產品、循環再造產品、減少包裝和廢料產量、及節能設備等的準則，並要求他們遵守集團「中央環保採購政策」的相關規定
- 妥善準備合同，並確保供應商和承包商清楚了解內容，以避免任何混淆和爭議
- 與信譽良好、表現卓越的供應商和承包商建立良好的工作關係
- 與供應商和承包商定期舉行進度會議，並保持聯繫

本集團的所有招標文件均列明供應商紀律守則，而供應商均須聲明已收到守則。供應商紀律守則涵蓋：

- 遵守本地法律法規
- 童工和奴工
- 騷擾和歧視
- 工作時間、工資和休息時間
- 健康和 safety
- 環保守則
- 外判
- 行賄和貪污

**The Group's** policies and procedures set out the environmental and social expectations we have of suppliers in line with our sustainable business practices. Supply chain management covers the suppliers for property development phase and the procurement of contracted goods and services for property management and operation.

We recognize the supply chain risks and challenges facing the property industry in Hong Kong and mainland China around health and safety, labor and environmental practices and sourcing of sustainable materials. In line with our recent growth, our supply chain practices are more established in Hong Kong and we recognize the need to expand the scope of these to mainland China. In addition, the Group is committed to further enhancing supply chain management by assessing the effectiveness of existing policies, strengthening monitoring processes and implementing health and safety data collection processes across construction contractors in Hong Kong and mainland China.

## Supply chain practices

In line with the Group's values of ethics, integrity and honesty, our companies engage suppliers through a number of principles, which can be summarized as follows:

- Communicate proactively with suppliers and contractors on operational and environmental requirements, including guidelines on the purchase and use of timber-related products, recyclable products, minimal packaging and waste production, energy-efficient equipment, compliance with relevant regulations as stated under the Group's Central Environmental Purchasing Policy
- Ensure contracts are clearly prepared and well communicated to suppliers and contractors to avoid possible confusion or dispute
- Foster good working relationships with reputable, competent suppliers and contractors
- Attend and hold regular progress meetings and maintain ongoing dialogue with suppliers and contractors

The Group's Supplier Code of Conduct is included within all tenders and suppliers are required to acknowledge that they have received it. The Supplier Code of Conduct covers:

- Compliance with local laws and regulations
- Child and involuntary labor
- Harassment and discrimination
- Working hours, wages and breaks
- Health and safety
- Environmental practices
- Sub-contracting
- Bribery and corruption

### 建築承包商

建築承包商佔公司採購開支最多，帶來的影響亦最大。因此，我們供應鏈守則的主要部分是關於挑選、評核和監管建築承包商。

我們在內地工程項目聘用的建築承包商為數不多。我們只與在健康、安全和環保方面均達到一定水平的頂尖公司合作。

我們所有建築項目都設有項目小組，負責每日巡查工地、每週召開項目會議，以及與當地政府官員協調連繫，藉此監管建築承包商。在二零一三年，我們將開始向所有建築承包商、設備和維修保養承包商收集有關健康和安全的數據。

### Construction contractors

A key part of supply chain practice includes the identification, evaluation and monitoring of construction contractors who account for the most significant part of the company's procurement spend and overall impact.

We maintain a short list of construction contractors for development of projects in mainland China. We only work with contractors who the Group classifies as 'super class', which includes maintaining a certain health, safety and environmental performance standards.

We maintain a project team on site at all construction projects. The project team monitors the performance of construction contractors, through daily site inspections, weekly project meetings and liaison with local government officials. In 2013, we will begin the process of health and safety data collection across construction contractors and facilities and maintenance contractors.



### 物業管理採購

中央採購部門設於香港，負責採購下列種類的商品和服務：

- 設備管理 – 穿梭巴士、禮賓服務、清潔、維修保養
- 物業用品 – 制服、手提通訊設備、傢具、科技及通訊設備
- 物業設備 – 防火裝置、電梯、水泵系統、電力系統

我們制定了營運手冊，涵蓋整個採購過程，包括員工應如何履行職責、不同的招標方法、以及供應商的考核評估等詳細資料。

### Purchasing for property management

The central purchasing department based in Hong Kong is responsible for sourcing the following types of goods and services:

- Facility management – shuttle bus, concierge, cleaning, maintenance
- Property goods – uniform, hand-held communication devices, furniture, IT equipment
- Building services – fire prevention, lift, plumbing, electrical systems

We have an operating manual in place covering the full purchasing process, including details on how our purchasing staff should perform their role, different bidding approaches, vendor assessment and evaluation.

在供應商登記制度方面，除了原有的範疇，例如業績表現和遵守法規外，集團加入了新準則，包括供應商有否制定關於健康、安全和環保、企業社會責任、認證以及匯報的政策和制度。

集團通過中央環保採購政策，向供應商推廣環保意識，當中包括：

- 優先考慮在木材和木材產品上採取環保措施的供應商
- 購買可回收再用、具能源效益，以及產生最少廢料的辦公室用品
- 避免購買含有害物質的產品
- 推廣簡約和環保的包裝

上述採購政策已於香港實施，我們將於來年探討把政策推廣至內地的最佳途徑。

As part of the Group vendor registration process, we have introduced new components covering questions about whether companies have policies and systems for health, safety and environmental management, a corporate social responsibility policy or associated certification and reporting, in addition to the areas ordinarily covered such as legal compliance and business performance.

Through the Central Environmental Purchasing Policy we promote environmental awareness in suppliers, whereby the Group:

- gives preference to suppliers with environmentally friendly practices for timber and timber-based products
- purchases office supplies that can be re-used, are resource efficient and produce minimal waste
- avoids purchasing goods containing harmful substances
- promotes simple and environmentally friendly packaging

These purchasing practices have been implemented in Hong Kong and in the coming years we will identify the best way to extend these activities to mainland China.

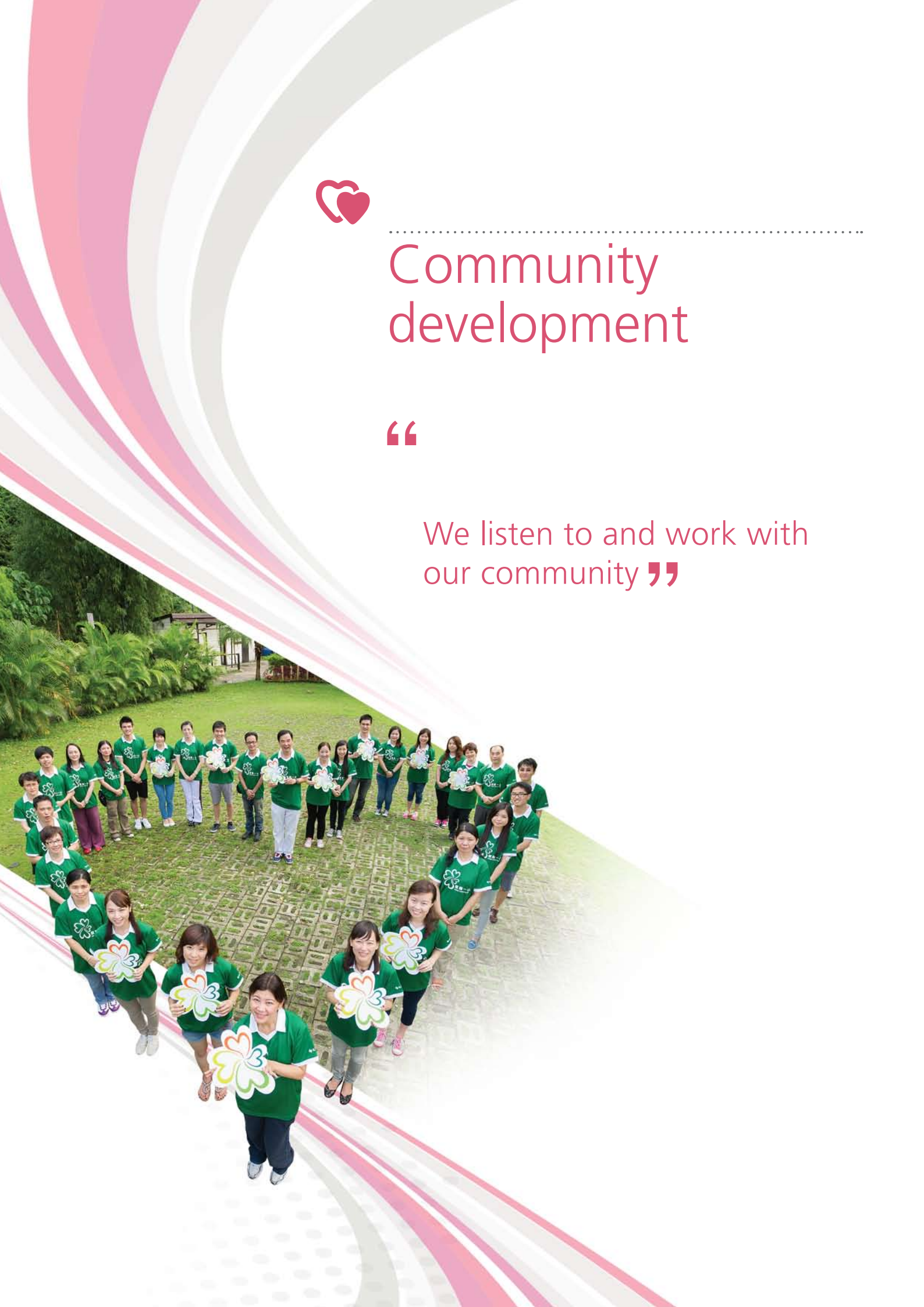
## 未來的承諾 Future commitments

為了進一步發展可持續的供應鏈，我們制訂了二零一三年的任務，包括：

- 評估中央環保採購政策的效益
- 評估最少五個香港主要策略供應商實施供應商紀律守則的情況
- 評估服務相關產品供應商的競爭力
- 以建築承建商為對象，研究如何改進程序，加強查找、管理和監察可持續發展的風險。以此我們會選取一個大型項目作試驗
- 進一步向所有建築承建商以及設備和維修保養承建商搜集健康和 safety 數據

To support us in enhancing the sustainability of our supply chain we have developed the following commitments for 2013:

- Assess effectiveness of the Central Environmental Purchasing Policy
- Assess implementation of Supplier Code of Conduct for at least five suppliers in Hong Kong
- Assess competitiveness of the supplier base for service-related commodities
- For construction contractors, identify how processes can be enhanced to strengthen identification, management and monitoring of sustainability risks amongst construction contractors. We will use one major project as a pilot case
- Enhance the process of health and safety data collection across construction contractors and facilities and maintenance contractors



♥ 社區發展

Community  
development

“我們聆聽社區聲音，  
與社區緊密合作

We listen to and work with  
our community”



**集團**要不斷擴展業務和創造佳績，便必須重視社區關係。因此，我們周詳考慮在物業的生命周期中，我們的業務對社區產生的影響，並相信與地區夥伴緊密合作，有助為社區發展作出更大貢獻。

發展和持有物業是長遠的投資，而今日的決定對集團未來的業務和社區的可持續發展均有深遠影響。我們從長期持有旗下投資組合的角度出發，以遠大的目光和誠信之道作決策，為集團以至業務所在城市帶來可持續增長。

**We** recognize the importance of local communities to the continued success and growth of our business. We carefully consider the impact our business has on the local community throughout the lifecycle of our buildings. We believe in working closely with local partners to enhance the positive contributions we can make to the development of the community.

Property development and ownership is a long-term business, with decisions made now impacting the sustainability of our business and communities in the future. We take a long-term ownership view of our investment portfolio, ensuring decisions are made with the utmost foresight and integrity and bringing sustainable growth to the Group and to the cities we invest in.



義工探訪長者中心  
Volunteers visiting elderly center

## 聆聽社區聲音

當城市人口膨脹，我們的地產項目影響所在地的環境，為提升城市居民的生活素質發揮了重要作用。我們所建造、營運和擁有的地標建築物有助推動內地較小城市的增長和發展，並為大城市的商業中心區注入新活力。

集團旗下物業通常都是所在城市最大型、最尊貴的商場或住宅，濟南的恒隆廣場便是例子之一。我們對營運能達到如此水平深感榮幸，並將致力確保在決策過程中吸納社區的意見。保育天津一座本地文物建築、協助復修北京故宮紫禁城建福宮花園及中正殿，以及改善香港山頂廣場的無障礙通道，都是我們聽取社區聲音後作出的決定。

## Listening to the community

Through the built environment we deliver, our property development plays an important role in raising the quality of life for a rapidly growing urban population. The iconic buildings we create, operate and maintain often precipitate further growth and development in mainland China's smaller cities while invigorating business districts in the larger cities.

Often, as in the case of Parc 66 in Jinan, our properties are the largest, most prestigious malls and residences in the city. With such a privilege to operate at this level in our local communities, we will endeavour to ensure the community's voice is incorporated in our decision process. We listened to the community in our decision to conserve a local heritage building in Tianjin, to contribute to the restoration of the Garden of the Palace of Established Happiness and the restoration of the Hall of Rectitude complex of the Forbidden City in Beijing and to improve accessibility to The Peak Galleria in Hong Kong.



範例 Case study





## 天津文物保育

天津的恒隆廣場坐落天津和平路的商業中心。在廣場東南面有一座古典建築物 -- 原浙江興業銀行。這座建築物於一九二二年落成，當地人視之為天津市的地標。為配合城市的全面發展，我們同意修復這座極具歷史價值的建築物。

修復工程於二零一一年六月開展，並分兩階段進行；第一階段是修復建築物的結構和特色部分，重現其舊貌；第二階段是按照消防要求加添新設施。

此修復項目是一項重大挑戰，而地下室的工程難度最高。牆壁原來的防水層已經剝落損壞，以至漏水問題不絕。由於修復工程在雨季進行，積水一直上升至一點五米。為解決問題，施工團隊要以水泵不間斷二十四小時抽水。

此外，施工團隊發現，很多建築特色部分，例如牆身和窗框的木刻雕飾，已經不知所踪或殘缺不全。為此，對可保留的部分，施工團隊全力修葺；無可補救的，施工團隊則複製重現。此外，所有玻璃和窗戶都更換成雙層玻璃，從而節省冬季時的能源消耗，而所有結構牆均加入構造柱，使大樓根基更穩固。

建築物將會開放予公眾參觀。我們相信，當天津的恒隆廣場於二零一四年揭幕後，這幢文物將為這廣場帶來更大客流。

## Heritage conservation in Tianjin

Riverside 66 is situated in Tianjin's commercial district on Heping Road. At the southeast corner of the project construction site lies a classical building, the former National Commercial Bank. Built in 1922, this building is seen as a landmark to the local community. As part of our development, we agreed to restore the landmark building.

The restoration project began in June 2011 and ran in two phases. The first phase was to restore the structure of the building and restore key features to their original state. The second phase was to add in new facilities or equipment to meet the fire code.

It was a challenging project. The restoration of the basement was the most difficult part as the original waterproofing layers were damaged and water constantly leaked into the building. As the restoration was performed during the rainy season, the standing water level rose as high as 1.5 meters. Water pumping equipment was required, pumping out flood water 24 hours a day.

The project restoration team found that many architectural features such as wooden engravings on the walls and window frames had been lost or damaged. They focused on repairing those features that could be saved and replicating those that were not salvageable. All the glass and windows were replaced by double-layered glazing to reduce energy consumption in winter. Supporting pillars were built into the main walls of the structure to strengthen the foundation.

The heritage building will be opened for visitors and will help to attract more people to our Riverside 66 development when it is opened in 2014.

範例 Case study





### 復建紫禁城內建築

我們熱愛中國文化與文物遺跡。我們的董事長陳啟宗先生在一九九七年創立香港中國文物保護基金會（基金會）。基金會在成立初期便與北京故宮博物院合作，復建在一九二三年被大火燒毀的北京紫禁城建福宮花園，並致力安排員工為此項目提供支援。

建福宮花園工程在二零零五年竣工後，基金會與故宮博物院再度合作，開展中正殿復建工程。中正殿位於建福宮花園南面，於一九二三年同一場火災中毀於一旦。復建工程於二零一二年十一月完成。中正殿現為故宮博物院藏傳佛教文物研究中心和三座展館的所在地。展館內之藏傳佛教文物乃御品珍藏，大部分為首次展出。

### Restoration in the Forbidden City

We are passionate about Chinese culture and heritage. Our Chairman, Mr. Ronnie C. Chan, founded the China Heritage Fund (CHF) in 1997, and right from the very beginning, we have been devoting staff resources into CHF towards its collaboration with the Palace Museum, Beijing on the restoration of the Garden of the Palace of Established Happiness inside the Forbidden City in Beijing. The Garden was completely destroyed by fire in 1923.

In 2005, upon completion of the Garden, we continued full support of CHF's second collaboration with the Palace Museum - the restoration of the Hall of Rectitude complex. This complex is immediately south of the Garden and was taken out by the same 1923 fire. The Hall of Rectitude complex, completely restored by last November, now houses the Palace Museum's "Research Center for Tibetan Buddhist Heritage" as well as three state-of-the-art galleries showcasing the Imperial collection of Tibetan Buddhist art, many pieces of which have never been publicly displayed.

相片由香港中國文物保護基金會提供  
Source of photo from China Heritage Fund

## 無障礙通道

我們明白，能夠暢通無阻地到達我們的物業和使用我們的設施，是社區成員對我們的重要要求，也是可持續發展物業的元素之一。集團的一些香港物業年期比較久遠，並受空間不足的限制，要在這些建築物推動無障礙通道是一項挑戰。為此，我們必須對症下藥，為每座建築物制定不同方案。

我們收到持份者關於山頂廣場不方便傷健人士使用的意見，並已作出改進，包括改建電梯通道，增加空間，並加設斜坡和扶手。

## 社區服務：志願工作和教育

社區參與是重要一環。我們的義工隊伍日益壯大，並積極參與社區活動，包括服務長者和弱勢社群。

## Accessibility

We recognize that access to facilities and properties is a core requirement for all community members and an issue for sustainable buildings. This can be a challenge for certain existing properties in Hong Kong, which are older and have specific restrictions on space. We must therefore take a building-by-building approach to improving access to our facilities.

Following comments received from stakeholders on access issues to The Peak Galleria for disabled visitors, we have improved a number of routes by modifying access to the lifts, providing extra space and adding more ramps and railings to facilities.

## Wider community activities: Volunteering and education

Community participation is vital – we have a thriving volunteer force which takes part in local community activities, including helping the elderly and disadvantaged.

## 義工活動

去年，我們為義工活動注入新動力，鼓勵員工積極參與。首先，經過員工投票後，義工團隊更名為「恒隆一心義工隊」，由來自不同部門的三百多名員工組成。義工隊成員組織和參與各種服務社區活動。

我們的義工活動集中在與集團策略一脈相承的三大範疇，包括：

## Volunteer activities

During the year, we have re-invigorated volunteering activities to encourage greater employee support. This began with the renaming of the volunteer force through a staff vote: the force is now called “Hang Lung As One” and has an active team of over 300 employees who identify, organize and participate in a wide range of community activities.

We focus our volunteer activities on the following three key areas, aligning with our wider business strategy:

教育  
Education

環保  
Environment

長者服務  
Elderly services



## 志願服務數據 Volunteering in numbers

義工人數 Number of volunteers	2011	2012
香港 Hong Kong	102	166
中國內地 Mainland China	/	210
總計 Total	102	376

志願工作時數 Number of volunteer hours	2011	2012
香港 Hong Kong	1,848.5	2,988.5
中國內地 Mainland China	/	881.5
總計 Total	1,848.5	3,870

## 二零一二年香港義工活動選錄

### Selected volunteer activities in Hong Kong in 2012



#### 匡智白鷺湖互動之旅

義工帶領匡智會的智障學生前往香港的白鷺湖互動中心，通過集體遊戲，加強學生的溝通和合作技巧。

#### Outdoor excursion with Hong Chi

Volunteers brought mentally-challenged students of Hong Chi Association to Hong Kong's Lake Egret Nature Park. Students and volunteers played games together, training the communications and cooperation skills of the students.

#### 長幼樂融融

義工與成長希望基金會的基層家庭兒童探訪長者，並送上親手製作的禮物。

#### Fun with kids and elderly

Volunteers and underprivileged children of Changing Young Lives Foundation visited elders and brought them hand-made gifts.



#### 盲人觀星傷健營

義工與超過一千五百位傷健人士參與由香港政府社會福利署舉辦的盲人觀星傷健營，透過天文觀星、分享會、攤位遊戲和水上活動等，促進傷健共融。

#### Stargazing Camp

Volunteers joined with over 1,500 participants to take part in the Stargazing Camp organized by Social Welfare Department of HKSAR government. The event aimed to foster social inclusion of persons with disabilities and able bodies, through activities like stargazing, sharing sessions, booth games and water sports.



#### 飲水思源 • 東江行

義工和親友參加由地球之友舉辦的慈善步行活動，為「東江水上下游夥伴計劃」籌款。

#### Riverwalk

Volunteers and family members joined a charity walk organized by Friends of the Earth to raise funds for the Dongjiang River Upstream Downstream Project.



## 二零一二年內地義工活動選錄

### Selected volunteer activities in mainland China in 2012

#### 大手牽小手 攜手共成長

義工隊伍帶領一群來自貧困家庭的學生到無錫太湖歡樂園一日遊。這些學生首次踏足樂園，並親眼目睹過往只在電視上見過的野生動物。

#### Fun park visit

Our volunteer team led a group of students from low-income families for a day visit to Taihu Fun Park in Wuxi. This was the first time that the students have visited the fun park and seen wild animals up close rather than on television programs.



#### 探訪流浪兒童

義工探訪大連流浪兒童保護驛站，動手打掃清潔、與兒童一起踢足球和打羽毛球，並輔導他們學習。

#### Street children protection

The volunteer team visited the Dalian Street Children Protection House. The team helped to clean up the house, played soccer and badminton with the children and provided tutoring to them.

#### 彩虹行動

義工探訪上海廣慈殘疾兒童福利院，協助清潔和收拾院舍。

#### The Rainbow Action

Volunteers visited the Shanghai Kuongsi Welfare Home For Physically Challenged Children and helped with cleaning and tidying the premise.



#### 推廣綠色生活

義工團隊前往濟南曲水亭街社區，推廣低碳和環保生活。

#### Promoting green living

Our volunteering team visited the Qu Shuiting Street Community in Jinan to promote the concepts of low-carbon and green living.

## 教育活動

## Education activities

我們視教育為促進集團與社區對話、加深互相了解的重要途徑。我們舉辦教育活動的重點是提升社區的環保意識、培養年青學生對數學和科學的興趣，以及推動房地產發展的研究工作。

We see education as key to enhancing dialogue and understanding between the company and our communities. We focus our education activities on raising environmental awareness in our communities, promoting mathematics and science in young students and fostering the development of real estate research and studies.

### 二零一二年教育活動選錄

### Selected education activities in 2012

#### 北京清華大學恒隆房地產研究中心

為支持北京著名學府清華大學加強房地產發展的研究，我們向大學捐款港幣三千萬元，成立恒隆房地產研究中心；款項用於學術研究以及培育人才、推動大學的房地產發展研究。

在二零一二年，中心與清華大學、新加坡國立大學、香港大學以及南加州大學合作，主辦了亞太房地產研討會，旨在推動亞太地區與城市發展和房地產相關的研究，並提供平台予研究人員分享成果。研討會吸引了來自世界各地約四十名學者參加。

為促進地產發展領域的學術研討，中心在二零一二年舉辦了一系列「恒隆房地產研討會」，邀請著名學者發表最新的學術論文，提供平台予學者交流意見。

#### Tsinghua and Hang Lung Center for Real Estate

To foster the development of real estate studies at the renowned Tsinghua University in Beijing, we supported the University with a donation of HK\$30 million to set up the Hang Lung Center for Real Estate. The donation is used to support the Center in academic research, and to train talent to drive development in real estate studies at the University.

In 2012, the Center hosted the Asia-Pacific Real Estate Research Symposium (APRERS) in partnership with Tsinghua University, the National University of Singapore, The University of Hong Kong, and University of Southern California. The symposium promotes interdisciplinary urban and real estate related research in the Asia-Pacific and provides a platform for researchers to exchange research findings. The symposium attracted nearly 40 scholars from around the world.

In order to foster academic exchange in the real estate sector, the Center launched in 2012 a series of Hang Lung Real Estate Seminars, inviting academic heavyweights to deliver their latest research and to facilitate views exchanges among scholars.



集團大力支持房地產研究，推動行業發展  
The Group fully supports real estate research, promoting the industry development



## 環保教育 Environmental education

### 二零一二年環保教育活動選錄

#### Selected environmental education activities in 2012

##### 恒隆綠先鋒

「恒隆綠先鋒」計劃為期四個月，集團透過香港青年協會邀請了五十名基層家庭的兒童，參加四項不同主題的環保活動。在結業禮上，參加者均獲發恒隆綠先鋒證書，表揚他們對環保學習的努力。他們更承諾向大眾宣揚在活動中學到的環保訊息，為保護環境而努力。

##### Hang Lung Green LEEDers

During the four months program period, the Group invited 50 underprivileged children, through The Hong Kong Federation of Youth Groups, to take part in four activities, each carrying a different theme on environmental protection. At the graduation ceremony, participants were awarded the "Hang Lung Green LEEDers" certificates to recognize their effort and they made a pledge to spread the green messages that they learnt in the program and contribute to the environment.

主題 Theme	
	<p><b>低碳生活</b> <b>Low-carbon living</b></p> <p>學生參觀了青年協會的有機農場，並參與DIY工作坊，了解低碳生活的概念。 Students visited the HKFYG organic farm and participated in DIY workshops to understand the concept of low-carbon living.</p>
	<p><b>節約能源</b> <b>Energy-saving</b></p> <p>學生參加了山頂廣場的環保探索之旅，近距離參觀該建築物的節能設施，並自己動手製造太陽能玩具車，了解可再生能源的用途。 The Peak Galleria's Eco-discovery tour allowed students to get a close-up view on the many energy-saving features in the premises. Students also had a chance to create their own solar toy cars and learn about the use of renewable energy.</p>
	<p><b>生態體驗</b> <b>Eco-experience</b></p> <p>通過在尖鼻咀的觀鳥以及在南生圍的觀看螢火蟲，學生了解到保護地球生態和環保的重要性。 Through bird watching and firefly watching in Tsim Bei Tsui and Nan Sang Wai, students learnt about the importance of protecting eco-systems and the environment.</p>
	<p><b>減廢回收</b> <b>Diversion</b></p> <p>學生參觀環保園，了解香港城市固體廢物管理的情況，從而提高減少廢物的意識。 Students visited EcoPark to understand municipal solid waste management in Hong Kong, raising their awareness in waste reduction.</p>

##### 綠色生活

為向濟南市民宣傳環保生活方式，我們在恒隆廣場前設立攤位，講解低碳生活和節約能源的概念，並向光臨攤位的市民贈送環保購物袋。

在上海，我們在港匯恒隆廣場提供場地，讓市民捐贈和交換衣服。有關活動推廣簡約和輕便生活的觀念，並向市民宣傳可持續的消費和交通模式。

##### Green living

Aiming to promote an environmental conscious lifestyle to Jinan residents, booths were set up in front of Parc 66 to explain low carbon and energy saving concepts. Reusable shopping bags were given to people visiting the booths.

In Shanghai, we provided a platform for residents to exchange and donate used clothes in the plaza of Grand Gateway 66. The event promoted "simple and light living", advising residents about sustainable consumption and transportation.



恒隆地產積極推動綠色生活  
Hang Lung is keen to promote green living

## 恒隆數學獎

恒隆數學獎是香港備受尊崇的數學研究比賽之一，以中學生為對象，每兩年舉辦一次。恒隆數學獎的獨特之處是注重研究，藉此激發創意，並鼓勵數學和科學研究。二零一二年，恒隆數學獎的參賽隊伍達九十隊，來自六十二所學校。

我們每屆均捐助港幣二百萬元，其中一百萬為獎金。得獎的學生在升讀大學時將獲發獎學金，而學校和老師亦會獲頒獎金。

## Hang Lung Mathematics Awards

The Hang Lung Mathematics Awards (HLMA) is one of the most respected mathematics research competitions in Hong Kong. The HLMA is held every two years with a particular focus on students in secondary schools. The HLMA promotes a unique research-oriented attribute that stimulates creativity and encourages intellectual discovery in mathematics and science. In 2012, the HLMA recorded close to 90 team registrations from 62 schools.

For each competition we donate more than HK\$2 million, of which HK\$1 million is for monetary prizes. Scholarships are granted to the winning students as they enter universities, as well as to teachers and schools.



恒隆數學獎激發中學生對數學和科學的求知熱情  
HLMA encourages intellectual discovery in mathematics and science among secondary school students

## 未來的承諾 Future commitments

為進一步支持集團業務社區的發展，我們制定了二零一三年的任務，包括：

- 鼓勵員工更積極參與義工活動，希望二零一三年的志願工作時數能增加超過百分之十
- 發展更多類似「恒隆綠先鋒」的計劃，在社區推廣環保意識，同時開展更多地區外展及教育計劃
- 加強與持份者的溝通，聆聽社區的心聲，了解與我們物業毗鄰社區的狀況、包括蒐集受集團建築工程或營運影響的社區意見

To support us in further supporting the communities in which we operate, we have developed the following commitments for 2013:

- Encourage greater employee participation in volunteering activities. Increase volunteering hours by more than 10%
- Further explore programs such as the Hang Lung Green LEEDers to promote environmental awareness amongst local communities, as well as other local outreach and education programs
- Enhance stakeholder engagement to include more voices from the local community, including those close to our properties and affected by construction or operation

## GRI 內容索引 GRI Content Index

GRI 內容 GRI aspect	描述 Description	完全披露/ 有限度披露 Full/Partial	頁 Page (s)	章節 Section
<b>披露資料 Profile Disclosure</b>				
<b>策略與分析 Strategy and Analysis</b>				
1.1	機構最高決策者的聲明和策略說明 CEO statement and explanation of strategy	●	頁4-5 Page 4-5	董事總經理的致函 以誠致勝 Letter from the Managing Director The honest advantage
1.2	主要影響、風險和機遇 Key impacts, risks and opportunities	●	頁10-11 Page 10-11	我們的目標 Our objectives
<b>機構概況 Organizational Profile</b>				
2.1	機構名稱 Name of the organization	●	頁2 Page 2	報告簡介 About this report
2.2- 2.4	主要品牌、產品和服務；營運架構和總部所在地 Primary brands, products, and services; operational structure, HQ location	●	頁13-14 Page 13-14	我們的業務 Our business
2.5	機構營運所在的國家 Countries of operation	●	頁7 Page 7	以誠致勝 The honest advantage
2.6	擁有權的性質和法律形式 Nature of ownership and legal form	●	頁13 Page 13	我們的業務 Our business
2.7	機構所服務的市場 Markets served	●	頁13 Page 13	我們的業務 Our business
2.8	作出報告機構的規模 Scale of reporting organization	●	頁13-17 Page 13-17	我們的業務 Our business
2.9	報告期內機構規模、架構或擁有權的重大變化 Significant changes during the reporting period regarding size, structure, or ownership	●	頁13-17 Page 13-17	我們的業務架構和擁有權均無變化 There are no changes to our structure or ownership
2.10	報告期內獲得的獎項 Awards received during the reporting period	●	頁38 Page 38	環保 Environment
<b>報告概況 Report Profile</b>				
3.1	報告期 Reporting period	●	頁2 Page 2	報告簡介 About this report
3.2	上一份報告的日期 Date of most recent previous report	不適用 N/A		
3.3	報告周期 Reporting cycle	●	頁2 Page 2	報告簡介 About this report
3.4	聯絡資料 Contact	●	不適用 N/A	封面內頁 Inside front cover
<b>報告範圍和邊界 Report Scope and Boundary</b>				
3.5- 3.7	界定報告內容的過程、邊界和限制 Process for defining report content; boundary and any limitations	●	頁2 Page 2	報告簡介 About this report
3.8	披露合資機構、附屬機構、租用設施以及外判業務所依據的根據 Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations	●		恒隆是主要股東的合資機構和附屬 機構都包括在內，但不包括承包商 All joint ventures and subsidiaries are included where Hang Lung is majority shareholder. Contractors are not included
3.10	解釋重訂以往報告所載資訊的影響 Explanation of the effect of any restatements of information provided in earlier reports	不適用 N/A		
3.11	報告的範圍、邊界或所用的計算方法與以往報告的重大分別 Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	不適用 N/A		
<b>GRI 索引 GRI Index</b>				
3.12	GRI 內容索引 GRI content index	●	頁64-66 Page 64-66	GRI 內容索引 GRI Content Index

GRI 內容 GRI aspect	描述 Description	完全披露/ 有限度披露 Full/Partial	頁 Page (s)	章節 Section
<b>管治、承諾和持份者參與 Governance, Commitment and Engagement</b>				
4.1- 4.3	管治架構、最高管治組織的主席是否兼任行政職位；獨立及 / 或非執行成員人數 Governance structure; Chair of the highest governance body is also an executive officer; Number of independent and/or non executive members	●	頁21-23 Page 21-23	董事局 Board of Directors
4.4	讓股東和員工向董事局提出建議和營運方向的機制 Mechanism for shareholders and employees to provide recommendations or direction to the board	●	頁44 Page 44	開放的工作環境 Open working environment
4.14	參與持份者的名單 List of stakeholder groups engaged	●	頁27 Page 27	持份者參與 Stakeholder engagement
4.15	界定和挑選要引入的持份者的根據 Basis for identification and selection of stakeholders with whom to engage	●	頁27 Page 27	持份者參與 Stakeholder engagement
4.16	持份者參與方式，包括參與頻率(按類型和不同持份者群體劃分) Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	●	頁27 Page 27	有關持份者參與的渠道，請參閱二零一一年年報以及二零一二年持份者參與活動的章節 See 2011 Annual Report for an overview stakeholder engagement channels and stakeholder engagement section for specific activities in 2012
<b>經濟 Economic</b>				
EC1	機構產生及分發的直接經濟價值，包括收入、營運成本、僱員賠償、捐獻及其他社區投資、留存盈利、支付予資本提供者及政府的款項 Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	●	頁14-15 Page 14-15	我們的業務 Our business
EC6	機構在各主要營運地點對當地供應商的政策、措施及支出比例 Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	●	頁32 Page 32	環保設計及建築。本地採購是 LEED 的要求，我們所有新項目均有遵從 Managing the environment in design and construction. Local sourcing is part of LEED requirements which are followed for all of our new projects
EC7	機構在各主要營運地點聘用當地人員的程序，以及在當地社區聘用高層管理人員的比例 Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation	●		我們無為此制定政策，但大部分職位都由本地居民擔任。「本地」指物業所在城市的居民 There is no specific policy in place, but many of the jobs created are most practically filled by hiring local residents. The majority of the construction oversight is done from Hong Kong In this case, "local" refers to people residing in the same city as the property
<b>環保 Environmental</b>				
DMA	管理方針披露 Disclosure on Management Approach	●	頁31 Page 31	環保 Environment
EN4	按主要源頭劃分的間接能源耗量 Indirect energy consumption by primary source	●	頁 39 Page 39	用電量數據 Electricity consumption data
EN6	提供具能源效益或以可再生能源為本的產品及服務的計劃，以及計劃的成效 Initiatives to provide energy efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	●	頁 32,33 Page 32,33	環保設計及建築；環保營運和管理 Managing the environment in design and construction; Managing sustainability in operations and management
EN26	減低產品及服務對環境影響的計劃及其成效 Initiatives to mitigate environmental impacts and enhance efficiency of products and services, and extent of impact mitigation	●	頁 32,33 Page 32,33	環保設計及建築；環保營運和管理 Managing the environment in design & construction; Managing sustainability in operation & management
EN28	因違反環境法例和規則而被巨額罰款的總額，以及所受非經濟制裁的次數 Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	●		在報告期內並無因為違反環境法例和規則而被罰款 No fines were received for non-compliance with environmental laws and regulations during the reporting period

GRI 內容 aspect	描述 Description	完全披露 / 有限度披露 Full/Partial	頁 Page (s)	章節 Section
<b>勞工實踐及體面工作 Labour Practices and Decent Work</b>				
DMA	管理方針披露 Disclosure on Management Approach	•	頁41 Page 41	人才 People
LA1	按僱用形式、僱用合約和地區劃分的員工總數，再按性別劃分 Total workforce by employment type, employment contract, and region, broken down by gender	•	頁41 Page 41	員工簡介 Employee profile
LA2	按年齡組別、性別和地區劃分的新聘用員工數目和比率以及員工流失率 Total number and rate of new employee hires and employee turnover by age group, gender, and region	•	頁42 Page 42	員工簡介 Employee profile
LA4	受集體協商權保障的員工百分比 Percentage of employees covered by collective bargaining agreements	•		我們的員工不受集體協商權的保障 Our employees are not covered by collective bargaining agreements
LA10	按性別和僱員類別劃分，每名僱員每年受訓的平均時數 Average hours of training per year per employee by gender, and by employee category	•	頁44-45 Page 44-45	與員工成為夥伴 Partnering with our employees
LA13	管治組織的構成；根據性別、年齡組別、少數族裔身份、以及其他多元化指標劃分的員工數目 Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	•	頁21,41 Page 21,41	董事局；員工簡介 Board of Directors; Employee profile
<b>人權 Human Rights</b>				
HR4	歧視個案的數目，以及所採取的糾正行動 Total number of incidents of discrimination and corrective actions taken	•		在二零一二年沒有收到歧視個案的舉報 No incidents of discrimination were reported during 2012
<b>社會 Society</b>				
DMA	管理方針披露 Disclosure on Management Approach	•	頁43,53 Page 43, 53	誠信文化；社區發展 Culture of integrity; Community development
SO9	對當地社區可能或實際產生嚴重負面影響的業務營運 Operations with significant potential or actual negative impacts on local communities	•	頁53 Page 53	社區發展 Community development
SO3	接受有關機構反貪腐政策和程序培訓的員工比率 Percentage of employees trained in organization's anti corruption policies and procedures	•	頁43 Page 43	誠信文化 Culture of integrity
SO4	對貪腐行為採取的行動 Actions taken in response to incidents of corruption	•	頁43 Page 43	誠信文化 Culture of integrity
SO8	由於違反法律和法規所繳付的罰款總數以及受到非經濟制裁的次數 Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	•		在報告期內，上海的恒隆廣場因違反防火條例被罰款五千元人民幣 During the reporting period Plaza 66 received RMB 5,000 penalty for a non-compliance with fire safety legislation
<b>產品責任 Product Responsibility</b>				
DMA	管理方針披露 Disclosure on Management Approach	•	頁31 Page 31	環保 Environment
PR1	在生命週期階段為改進產品和服務的在健康與安全上的影響而進行的評估，以及須接受這種評估的重要產品及服務類別的百分比 Life cycle stages in which health & safety impacts of products & services are assessed for improvement, and percentage of significant products & services categories subject to such procedures	•	頁31-32 Page 31-32	環保 部分新建物業已透過 LEED 的要求進行評估 Environment Partially addressed through LEED requirements for new buildings
PR3	按程序劃分標籤所需的產品及服務信息種類，以及須符合這種信息規定的重要產品及服務的百分比 Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements	•	頁31-32 Page 31-32	環保 Environment
<b>重點 Key:</b>				
• 完全披露 Fully reported      • 有限度披露 Partially reported				

