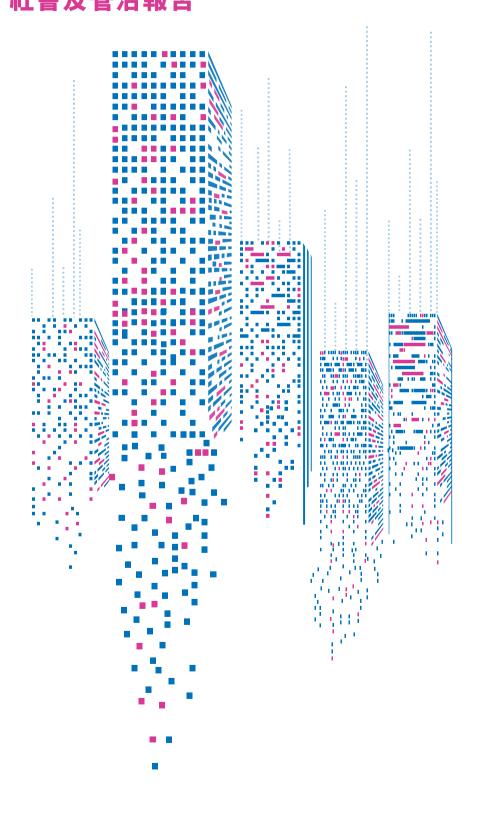
2017 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

正榮地產集團有限公司

Zhenro Properties Group Limited

於開曼群島註冊成立的有限公司 Incorporated in the Cayman Islands with limited liability



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Environmental, Social and Governance Report

1. 關於本報告

正榮地產集團有限公司(「本公司」) 發表的環境、社會及管治報告(「本報告」)闡述本公司及其附屬公司(統稱「本集團」或「我們」)在二零一七年內全面實踐可持續發展理念及履行企業社會責任的績效。

1.1. 報告範疇

本報告涵蓋本集團於二零一七 年一月一日至二零一七年十二 月三十一日(「本年度」)的環 境及社會表現。於本報告中披 露的關鍵績效指標乃基於本集 團於上海之總部辦事處(「上海 總部」),以及兩間重點項目公 司,包括正榮蘇南(蘇州)置業 發展有限公司(「蘇州置業」)及 正榮禦天(上海) 置業發展有限 公司(「上海禦天」),於本年度 的表現。本集團將逐步擴大其 披露範圍至其他項目公司及辦 事處。有關企業管治的詳情, 請參閱本公司2017年年報第98 至107頁之企業管治報告。

1.2. 報告準則

本報告依照香港聯合交易所有 限公司《證券上市規則》附錄 二十七《環境、社會及管治報告 指引》所編寫。

1. ABOUT THE REPORT

The Environmental, Social and Governance Report (the "Report") issued by Zhenro Properties Group Limited (the "Company") describes the performance in executing the principle of sustainable development and fulfilling the corporate social responsibility by the Company and its subsidiaries (together the "Group" or "we") in 2017.

1.1 Scope of the Report

The Report covers the environmental and social performance of the Group in the period between 1 January 2017 and 31 December 2017 (the "Year"). The key performance indicators as disclosed in the Report are based on the performance of the Group's headquarter in Shanghai ("Shanghai Headquarter") and two key project companies, including Zhenro Sunan (Suzhou) Real Estate Development Co., Ltd ("Suzhou Real Estate") and Zhenro Yutian (Shanghai) Real Estate Development Co., Ltd ("Shanghai Yutian"), during the Year. The Group will extend its disclosure to other project companies and offices in a gradual manner. For details of corporate governance, please refer to the Corporate Governance Report on pages 98 to 107 of the Company's 2017 Annual Report.

1.2 Reporting Standard

The Report was prepared in accordance with the "Environmental, Social and Governance Reporting Guide" under Appendix 27 of the Rules Governing the Listing of Securities issued by The Stock Exchange of Hong Kong Limited.

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1.3. 持份者參與

本集團各部門僱員的參與有助 我們了解在可持續發展方面的 表現。審慎收集及仔細分析後 的數據不僅總結了本集團於本 報告期間在可持續發展方面的 努力,亦展示了本集團短期及 長期的可持續性策略。本集團 將透過建設性對話繼續增加持 份者的參與,從而達至長期繁 榮發展。

1.4. 信息反饋

若您對本報告有任何意見或建 議,或希望了解更多關於本集 團履行企業社會責任的信息, 歡迎發送電子郵件至以下郵 箱:csr@zhenro.com

環境保護 2.

氣候變化及環境污染等都是當前世界 各國共同面對的嚴峻問題,作為一家 負責任的企業,本集團嚴格遵守《中 華人民共和國環境保護法》、《中華 人民共和國大氣污染防治法》、《中 華人民共和國水污染防治法》及《中 華人民共和國固體廢物污染環境防治 法》等相關法律法規。我們建立了環 境管理體系, 積極推動綠色建築設 計、開發與建設,構建綠色建築全壽 命週期管理模式和理念,採購和投資 綠色建築創新技術和產品, 使用綠色 環保材料和設備,努力降低業務經營 對環境和自然資源的影響。此外,本 集團著力加強環境監測能力,逐步建 立環境績效指標管理體系,以有效監 測和控制污染物的排放。我們亦積極 落實節能減排措施, 開展相關宣傳與 培訓工作,建立節約環保的企業文 化。

1.3 Stakeholder Engagement

The engagement of our employees from different departments of the Group helps us recognize our sustainability performance. The diligently collected and carefully analyzed data underscores not only the Group's sustainable initiatives for the Year, but also the Group's short-term and long-term sustainability strategy. The Group will continue to increase the involvement of stakeholders via constructive conversation with a view to charting a course for long term prosperity.

1.4 Information and Feedbacks

If you have any opinion or suggestion about the Report, or expect to know more about the Group in fulfilling its corporate social responsibility, please feel free to email us through the following address: csr@zhenro.com.

ENVIRONMENTAL PROTECTION

Climate change and environmental pollution are serious problems encountered by countries around the world today. As a responsible enterprise, the Group strictly complies with relevant laws and regulations such as the Environmental Protection Law of the People's Republic of China, Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, Law of the People's Republic of China on the Prevention and Control of Water Pollution and Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste. We have established an environmental management system, actively facilitated the design, development and construction of green buildings, and set up a management mode and philosophy for green building life cycle. We have also put efforts in reducing the impacts from business operation on the environment and natural resources, through purchasing and investing in green building new technologies and products, as well as using green materials and equipments. Besides, the Group strives to improve its environmental monitoring capability, and is gradually establishing the environmental performance indicator management system, in an attempt to effectively monitor and control the emission of pollutants. We also manage to create an eco-friendly corporate culture by actively implementing measures for energy conservation and emission reduction, and launching relevant promotion and training.



2.1. 打造綠色建築

作為地產發展商,本集團一直 以打造環保而先進的綠色建築 作為本集團環保政策的重心, 引領本集團以至各項目所在的 社區走向綠色的未來。我們投 入大量資金支持產品創新設 計,務求達到對材料、能源、 空間等的有效利用,並從源頭 著手保護環境。本年度,本集 團入圍中國綠色地產50強, 共有綠色建築一星認證項目40 個,總建築面積達1,045萬平 方米;綠色建築二星認證項目 12個,總建築面積116萬平方 米;綠色建築三星認證項目3 個,總建築面積24萬平方米。

地產發展無可避免對周邊環境 造成影響,而不同的項目建造 方式對環境產生的影響各異。 有見及此,本集團從多方面入 手,在項目設計與施工過程中 注入環保元素。例如,我們積 極推進裝配式建築在產品中的 應用,因預製裝配式項目可帶 來大量好處,包括使綜合工期 縮短三分之一,降低施工現場 濕作業量,減少揚塵污染、耗 水、材料耗用、施工垃圾和噪 音。此外,在山地建築護坡設 計中,本集團採用依勢而建的 方式,只對坡腳採用局部加固 方式來實現邊坡穩定,大大減 少對原有坡地植被的破壞。

2.1. Construction of Green Buildings

As a real estate developer, the Group has long been putting the construction of environmentally-friendly and modern green buildings as the core of our environmental policies, leading the Group and the communities under every project to a green future. We have invested a vast amount of funds to support the innovation of product design, aiming at the effective utilization of materials, energy and space, and to protect the environment at source. During the Year, the Group was selected as one of the China's TOP 50 Green Real Estate Developers. We have in total 40 projects with one-star green building certification, covering a construction floor area of 10,450,000 m2; 12 projects with two-star green building certification, covering a construction floor area of 1,160,000 m2; and 3 projects with three-star green building certification, covering a construction floor area of 240,000 m2.

Property development inevitably causes impacts on the surrounding environment and the environmental impact varies with the construction method. In view of such situation, the Group has implemented measures in a variety of aspects, putting eco-friendly elements into the design and construction of projects. For example, we have largely adopted prefabricated construction in our projects due to its numerous benefits, which include the shortening of overall construction period by one-third, reduction of wet operation on the construction site, lowering of pollution by construction dust, water consumption, material usage, construction waste and noise. Moreover, with regards to slope protection design for mountainous buildings, the Group performed construction based on the topography and stabilized the slope by strengthening part of the toe of slope only so that the damage of existing vegetation on the slope is greatly reduced.

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案例:虹橋 • 正榮中心 – 最生態、花園式的商務地標

虹橋 • 正榮中心項目容積率約 為1.8,所有建築達到國家綠色 建築最高三星標準認證,整個 項目獲得胡潤百富「亞洲生態商 務旗艦」大獎。

為達到綠色標準要求, 虹橋。 正榮中心引入全球領先的電子 過濾系統,通過靜電過濾裝 置,空氣中的PM2.5微粒及各 種有害氣體得以高效過濾,經 過除塵、殺菌後的純淨空氣將 源源不斷地送入室內。此外, 虹橋 • 正榮中心採用了「偉業 WQ80ZR 斷橋隔熱幕墻」,其 保溫隔熱性能能有效降低能源 消耗,減少溫室氣體排放。作 為總建築面積23萬平方米的花 園式商務地標, 虹橋 • 正榮中 心不僅在室外有中央綠地、景 觀屋頂和綠色連廊,在市內還 實現了中庭垂直綠化的設計。 由內而外連為一體的生態綠色 景觀,釋放著無窮的綠色辦公 「正能量」,成為整個虹橋商務 核心區的標杆項目。

Regarding the use of materials in projects, the Group adopts a professional management mode that green and eco-friendly materials and equipment are selected according to the quality requirements of different products so that conservation of raw materials, energy and resources is achieved. For instance, using leased recyclable steel in the construction of sales office realizes the idea of recycling construction materials and hence reducing steel depletion and disposal, while the utilization of high-strength steel also helps to cut steel usage. The Group is also exploring the use of ecological paving materials in order to lessen environmental impacts arisen from natural stone mining.

Case: Hongqiao • Zhenro Center -- The Most Eco-friendly, Garden-style Commercial Landmark

The plot ratio of Hongqiao • Zhenro Center is approximately 1.8. All buildings have reached the highest three-star standard certification for national green buildings, and the whole project was awarded the "Asia Model for Eco-Commercial" by Hurun Report.

In order to meet the green standard requirements, Hongqiao • Zhenro Center has introduced the global leading electronic filter system, through which PM2.5 and all kinds of hazardous gases are filtered efficiently via the electrostatic filter, and the pure air after dust removal and sterilization is emitted indoors continuously. In addition, Hongqiao • Zhenro Center has adopted the "Weive WQ80ZR Heat-insulation Curtain Wall with Thermal Break", of which the heat-insulating property can effectively lower energy consumption hence the emission of greenhouse gases. As a gardenstyle commercial landmark with a gross floor area of 230,000 m2, Hongqiao • Zhenro Center not only has a central green space, green roof and green corridors outdoors, but also a courtyard with vertical greening design in downtown. The integrated green landscape from indoors to outdoors spreads endless "positive energy" for green working, making Hongqiao • Zhenro Center the benchmark project of the entire Hongqiao Central Business District.



2.2. 排放物處理

2.2. Emission Treatment

From construction to operation after completing the construction, pollutants including waste gas, waste water, noise and solid waste are emitted from the construction work. Since all construction work of the Group is outsourced to contractors, the Group does not possess records of the relevant pollutants. However, all projects of the Group will undergo investigation for completion-based environmental protection check and acceptance to ensure that the pollution control and ecological protection measures adopted by the contractors during construction are effective, in terms of avoiding environmental pollution and preventing the natural environment, including the surrounding atmosphere, surface water, ground water etc. from being affected. During the year, none of the projects of the Group failed the environmental protection check and acceptance.

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In addition to construction work of projects, the daily operation of the Group, particularly office operation, will also generate different types of emission. While office staff of the Group will use vehicles for meeting the needs of daily work, air pollutants including nitrogen oxides, sulphur oxides and particulate matter etc. will be emitted from vehicles during travelling. The Group carries out regular maintenance of the vehicles to lower emission of pollutants and has introduced electric vehicles in an attempt to totally eliminate pollutants emitted during travelling. During the Year, the air pollutants emitted by Shanghai Headquarter, Suzhou Real Estate and Shanghai Yutian are as follows:

	種類	重量(千克)	
	Types	Weight (kg)	
氮氧化物	Nitrogen oxides	58	
二氧化硫	Sulphur oxides	1	
顆粒物	Particulate matter	4	

在日常辦公期間,除車輛使 用外,各類活動會直接或問 接產生二氧化碳、甲烷和氧化 亞氮等溫室氣體,加劇全球暖 化等環境問題。本年度,上海 總部、蘇州置業及上海禦天溫 室氣體排放的主要來源包括汽 車燃料燃燒、外購電力在生產 時的間接排放、污水及用水處 理、員工乘坐飛機外出公幹時 的間接排放以及廢紙被棄置堆 填區時所產生的排放。我們一 直竭力通過各種方法,如節約 能源及回收紙張等,減少二氧 化碳等溫室氣體的排放,盡力 降低我們的碳足印(詳情請參閱 「節約資源」部份)。本年度,上 海總部、蘇州置業及上海禦天 的溫室氣體排放量如下:

During daily operation, different types of activities other than the use of vehicles will also directly or indirectly emit greenhouse gases such as carbon dioxide, methane and nitrous oxide, aggravating environmental problems like global warming. During the Year, the major sources of greenhouse gas emission of Shanghai Headquarter, Suzhou Real Estate and Shanghai Yutian include fuel combustion of vehicles, indirect emission from the generation of purchased electricity, treatment of sewage and water, indirect emission from business trips by staff and the emission as generated by the disposal of paper on landfill. We have exerted ourselves to reduce the emission of greenhouse gases such as carbon dioxide and lower our carbon footprint through a plenty of measures, such as energy conservation and paper recycling (For details, please refer to "Resources Conservation"). During the Year, greenhouse gas emission of Shanghai Headquarter, Suzhou Real Estate and Shanghai Yutian are as follows:

重量

	種類 Types	(噸二氧化碳) Weight (tones CO2)
總排放量	Total emission	509
直接排放(範圍1)	Direct emission (Scope 1)	149
間接排放(範圍2)	Indirect emission (Scope 2)	122
間接排放(範圍3)	Indirect emission (Scope 3)	238
密度(以每位員工計算)	Intensity (per each employee)	2.25

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2.3. 廢棄物管理

在固體廢物方面,蘇州置業及上海禦天於本年度共產生9噸無害廢棄物¹,並無產生任何有害廢棄物。無害廢棄物均從人均東置量為0.27噸。本集團格內與大學。 遵從相關法例,委託合單格單位以收集無害廢棄物並進行後均 續處理,絕不客許非法棄置的情況發生。

為有效減少本集團的廢物棄 置,我們實施一系列減廢措 施,鼓勵員工有效運用資源, 避免浪費。本集團於減廢方面 亦不遺餘力,除了在辦公區域 設置三色回收桶,做好垃圾分 類外,我們還鼓勵員工以可重 複使用的產品代替即棄產品, 如以充電式電池代替一次性電 池等。為節省紙張,本集團已 將打印機設置為默認雙面打印 及省墨模式,並鼓勵員工盡可 能重複使用或雙面使用紙張。 我們亦傾向利用電子通訊技術 傳遞內部信息以減少紙張的使 用。另外,我們已於衛生間內 安裝幹手機,鼓勵員工減少使 用紙巾。全賴我們的努力,本 集團的無害廢棄物量已逐漸減 少。

2.3. Waste Management

With respect to solid waste, Suzhou Real Estate and Shanghai Yutian have generated 9 tones of non-hazardous waste¹, but no hazardous waste, during the Year. Non-hazardous waste was generated from the daily life and work of employees, the average disposal amount per employee was 0.27 tones. The Group under no circumstances allow illegal disposal of waste by strictly conforming to relevant laws and entrusting a qualified party with collection and further treatment of the non-hazardous waste.

In a bid to effectively reduce the amount of waste discarded by the Group, we have implemented a series of measures so as to encourage the efficient use of resources by staff and avoid wastage. The Group is devoted to reducing waste by not only placing recycling bins in the office area and separating wastes properly, but also encouraging staff to replace disposable products with reusable products, for instance, to use rechargeable batteries instead of disposable one. As a mean to conserve paper, the Group has set the printers to default duplex and economical modes and encourages employees to use paper repeatedly or use both sides of the paper. We also tend to disseminate internal information by electronic communication channels in an attempt to reduce the use of paper. Moreover, hand dryers have been installed in toilets to encourage employees to reduce the use of tissue paper. Thanks to the effort we have made, the amount of non-hazardous waste discarded has been reduced in a gradual manner.

由於上海總部之無害廢棄物由物業管理單位統一收集,故無法統計垃圾量,所披露之無害廢棄物總量及密度並不包括上海總部。

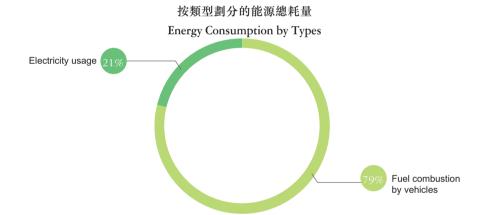
Non-hazardous waste of Shanghai Headquarter was collected by the property management unit, thus the amount of waste could not be recorded. The total amount and intensity of non-hazardous waste as disclosed do not include that of Shanghai Headquarter.

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2.4. 節約資源

2.4. Resources Conservation

In an effort to promote environmental protection and greening so as to achieve reduction of emission and resources consumption, the Group has actively launched a series of work regarding resources conservation and emission reduction, while nurturing an environmentally-friendly culture. Energy and water resources are the major resources consumed during the daily operation of the Group, followed by stationary including paper. The Group was not involved in the use of packaging materials because of its business nature. During the Year, the total energy consumption of Shanghai Headquarter, Suzhou Real Estate and Shanghai Yutian was 839 MWh, the average consumption per employee was 3.71 MWh. For Suzhou Real Estate and Shanghai Yutian, the total and average water consumption during the Year were 9,574 m3 and 273.53 m3/employee².



² 由於上海總部不設獨立水錶,故無用水紀錄,所披露之總耗水量及密度並不包括上海總部。

Shanghai Headquarter did not have its own separate water meter hence water consumption record was not available. The total amount and intensity of water consumption as disclosed do not include that of Shanghai Headquarter.

Environmental, Social and Governance Report

本集團在辦公區域實施多項節能減排 的措施,致力減少能源的消耗,從而 控制溫室氣體的排放。我們在不同照 明區域設立可獨立控制的照明開關, 並採用高能源效益的燈具,以提升電 力使用的彈性和效益。空調使用方 面,我們設定空調系統最低溫度為 25.5 攝氏度,並定期清洗空調系統如 過濾網等,提升空調製冷的效能。在 炎熱天氣下,本集團容許員工穿著輕 便服裝上班,以取代正式服裝如西裝 等,儘量減少因空調過度使用的電力 浪費。由於差旅是本集團溫室氣體排 放的主要來源,因此我們鼓勵員工儘 量以視頻會議開展遠距離溝通,代替 差旅,以此降低碳排放。我們亦在打 印機、電腦顯示屏、空調開關處等設 置環保標語,提醒員工使用後及時關 閉電源。此外,在項目設計上,本集 團引入綠化空間以種植更多樹木,加 強減排的力度。

針對日常耗水,本集團定期進行隱蔽 水管滲漏測試並會在發現滲漏時立即 進行維修,減少不必要的浪費。我們 使用附有節水標簽的衛手間設備如具 紅外線感應功能的水龍頭及小便池, 提升用水效能。此外,我們也在各衛 生間張貼節約用水提醒標貼,提醒員 工在用水後關緊水龍頭,珍惜用水。 The Group is dedicated to controlling the emission of greenhouse gases by cutting down energy consumption through a number of energy-andemission-reducing measures. We have installed separate switches for the light at different lighting zones and adopted energy-efficient lighting as a way to raise the flexibility and efficiency of electricity consumption. In regards to air-conditioning, we have set the temperature to be at minimum 25.5 degree Celsius, and to regularly clean the air-conditioners such as filters, in order to increase the refrigeration efficiency of the airconditioning. In hot weather, employees are allowed to have casual wear to replace formal dressing such as suits so that the wastage of electricity caused by overconsumption of air-conditioning can be greatly reduced. Since business trip is the major source of greenhouse gas emission of the Group, we encourage employees to use video conferencing for longdistance communication as far as practicable to substitute for business trips, thereby reducing carbon emission. We also put on environmentallyfriendly slogans onto printers, monitors and switches of air-conditioners as a reminder for employees to turn off the power immediately after using the equipment. Furthermore, during project design, the Group has introduced green space so that more trees can be planted and strengthen our efforts in emission reduction. Please add the results of these measures KPI A2.3

With a focus on daily water consumption, the Group regularly conducts leakage tests on concealed piping and will undergo fixing once leakage is spotted, therefore reducing unnecessary wastage. We use toilet equipment with water efficiency labels such as water taps and urinal with infrared sensors in a bid to raise the efficiency of water usage. Besides, watersaving reminders are put on walls of toilets to remind employees to turn off water taps tightly after using in order to save water. Please add the results of these measures KPI A2.4

3. 關愛員工

一直以來,本集團的蓬勃發展全賴本 集團上下每一位員工的努力,因此我 們視員工為企業成長發展的基石,不 僅遵守《中華人民共和國勞動法》、 《中華人民共和國勞動合同法》及《中 華人民共和國未成年人保護法》等法 律法規,尊重和保護員工各項合法權 益,更給予員工豐厚的福利待遇。本 集團亦堅持平等、透明的人材招聘, 尊重不同背景之員工之間的文化差 異,同時致力為員工營造安全的工作 環境和平等多元的職業發展路徑。

3. CARING FOR EMPLOYEES

The thriving development of the Group hangs on the effort made by every employee all the time, thus we see our employees as fundamental to our corporate growth and development. Other than abiding by relevant laws such as the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China and the Law of the People's Republic of China on the Protection of Minors, we also respect and protect all the legitimate rights and interests of employees, and offer them competitive welfare and benefits. The Group persists in fair and open talent recruitment, respects the cultural differences among employees from various backgrounds, and at the same time endeavours to establish a safe working environment and build diversified career development paths for our employees.



3.1. 公平招聘

招聘人才時,本集團按照公平、公開的原則,根據應聘者的條件如學歷和工作經驗等選擇合適的人材,絕不因年齡、性別、種族、國籍、婚姻及家庭狀況、健康狀況和宗教等原因給予差別對待。只要應聘者的條件合符相關職位要求均可獲得平等的面試機會。

3.1. Fair Employment

During recruitment, the Group selects suitable talents based on criteria such as academic background and working experience, by sticking to the principle of fairness and transparency. We do not treat candidates differently on grounds of age, gender, race, nationality, marital and family status, health condition and religion. Applicants will be provided with equal opportunities for interviews as long as they meet the requirements of the relevant posts.

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本集團堅決反對聘用童工和強 制勞工,絕不容許誤招童工或 強制員工勞動的情況發生。有 見及此,本集團制定了禁止使 用童工的政策,並對應聘者進 行背景調查, 查驗其身份證明 文件以鑒別真實年齡,防止因 應聘者提供虛假年齡而誤招童 工。此外, 為防止強制勞工的 情況出現,本集團與員工簽訂 的勞動合同中已清楚列明其工 作時間、內容、地點及休假安 排等,避免員工被強迫工作。 勞動合同中亦詳細載列員工離 職時的安排,確保雙方的權益 均得到保障。

3.2. 員工福利

本集團份外著重員工於工作時 的福利與待遇,皆因我們不 員工獲得工作滿足感是推動 員工獲得工作滿足感是推動 業發展的重要因素。我們為 選一 大人,包括基本可 各類補貼外,員工還剛。 各類補貼外,員工還剛。 一個人績效若被評為優秀, 個人績效若被評為優秀, 優先考慮。

The Group is opposed to the employment of child labour and the use of forced labour, so we by no means allow the unintended recruitment of child labour or the act of forcing employees to work. Therefore, the Group has formulated a policy on the prohibition of child labour, and will perform background check to verify applicants' ages through the inspection of identity proof so that the recruitment of child labour due to fabrication of applicants' age is avoided. Besides, to prevent forced labour, working period, job descriptions, working venues and leaves arrangement have been clearly stated in the labour contract signed jointly by employees and the Group so as to prevent employees from being forced to work out of their responsibility. Details of resignation arrangement are also included in the labour contract so that the rights of both parties are secured.

3.2. Employee Welfare

It is the Group's conviction that employees having satisfaction from work is a crucial factor for boosting corporate development, thereby we lay emphasis on the welfare and benefits of employees during work. We offer competitive remuneration to employees including not only fixed income, which consists of basic salary and a range of allowances, but also fluctuating income, which means performance bonus. The Group has put in place a performance management system under which employees are given priority during wage increase, provision of bonus and promotion, given that the performance of the respective employee is graded as outstanding.

To assure employees of sufficient rest time, the Group adopted five-day work week and ensure that they are entitled to leaves, whichever statutory or offered by the Group, such as paid annual leave, maternity leave, paternity leave, marriage leave, funeral leave and paid charitable leave. In addition, employees can also enjoy other welfare such as employee medical examination, high-temperature allowance, cash gift (such as festival gift, celebration gift, wedding gift etc.), benefits for dispatched employees (such as housing allowance, home leave, allowance for dispatched employees etc.) and house-purchasing welfare.

3.3. 健康與安全

本集團高度重視職業安全,透 過嚴格遵守《中華人民共和國安 全生產法》、《中華人民共和國 職業病防治法》等法律法規, 致力為員工創造一個健康安全 的工作環境。本集團對辦公區 域、用餐地點等設定了環境整 潔和辦公安全的指引,要求員 工共同保持地方安全整潔,如 適當棄置不同種類的廢物、使 用辦公室設備時遵守相關操作 程序等。我們的辦公區域(包括 衛生間、貨梯、消防通道等)嚴 禁吸煙,保障各員工的健康與 安全。另外,本集團建立了清 晰而有效的管理系統, 以匯報 於工作中存在的危害與疾病等 風險,並就相應之報告提出防 範措施。我們更為員工開展有 針對性的職業健康安全講座與 培訓,如「健康季」系列培訓和 體育活動等,加強員工對工作 危險的防範和自我保護意識。

The Group advocates simple and harmonious employee relationships with mutual trust, and encourages an equal relationship among employees, as well as between superiors and subordinates. When employees find that their personal interests are arbitrarily violated, or have opinions on the company's operation management policies, they are allowed to complain to the management by choosing a suitable channel such as direct conversation with department heads, manager's email or views collection box.

3.3. Health and Safety

Occupational Safety is highly valued by the Group. We are committed to establishing a healthy and safe working environment by strictly following the Production Safety Law of the People's Republic of China and the Law of the People's Republic of China on Prevention and Control of Occupational Diseases. The Group has set guidelines for cleanliness and office safety in office areas and dining venues etc. that require employees to keep the places clean and safe, such as discarding different types of waste appropriately and follow relevant operating procedures when using office equipment. In order to protect the health and safety of staff, smoking is banned in our offices (including toilets, freight elevators, fire exits etc.). Apart from that, the Group has formulated a clear and effective management system for reporting risks such as hazards and illnesses during work, and suggesting preventive measures in accordance to the relevant reports. We even provide specific lectures and trainings with respect to occupational health and safety to employees, such as "Healthy Season" training series and sports activities, in an effort to raise their awareness of workplace hazards and self-protection.

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另一方面,本集團倡導員工互 助互愛,因此成立工會,為員 工提供豐富多彩的文體娛樂活動並提供經費支持員工組建 類文體俱樂部,讓員工得以 衡工作與閑餘活動的時間 外,本集團設置困難救助基 金,透過發揮互助精神,幫扶 困難員工。

On the other hand, the Group advocates help and care among employees so a trade union has been established to offer employees various recreational activities and provide funds to support employees in organizing different kinds of recreational clubs, letting employees to strike a balance between work and leisure time. Furthermore, through setting up the relief fund, the Group foster its spirit of mutual help to aid employees who are in need.



3.4. 發展與培訓

3.4. Development and Training

Through performance review, the Group regularly carries out assessment on employees' work outcomes, behavior and professional ability in order to help assure their own promotion path and development direction. Meanwhile, we have formulated a comprehensive promotion and development mechanism for staff, and have set corresponding requirements and standards for different levels and aspects of positions (including managerial, professional and clerical positions). We pay attention and provide guidance to employees all the way so as to help them achieve their development goals and build a clear development pathway. Particular attention is paid to young employees by organizing a growing programme for graduate with honors, providing specific assistance to them for promotion and development.

為強化本集團的培訓管理, 本集團訂立了一系列的培訓 管理原則,並設置了涵蓋新人 融入、職業發展、幹部培養三 大層次以及榮耀生計劃、事業 家計劃兩大特色項目的培訓體 系。以上海總部為例,其於本 年度不但為新員工組織了認識 企業文化與運作的培訓外,還 加強了各部門幹部和員工的專 業知識,如了解地產開發流程 等。對於營銷、投資、財務與 法務部門,上海總部也提供了 旨在加強風險控制能力等的相 關課程。此外,我們還對員工 提升學歷、晉升職稱、獲取職 業資格設置了相應的激勵機 制,以鼓勵員工持續學習和進 修。

In an attempt to strengthen the Group's training management, the Group has established a series of training management principles and has put in place a training system encompassing three levels, which is composed of new employee orientation, career development and management cultivation, as well as two characteristic programmes, including the growing programme for graduate with honors and the expert programme. Take Shanghai Headquarter as an example, in addition to organizing training for new employees to understand corporate culture and operation during the Year, it has also enriched professional knowledge of the management and staff from different departments, such as learning about real estate development procedures. For sales, investment, financial and legal departments, Shanghai Headquarter has also provided related courses with an objective to raise their risk control ability. Besides that, an incentive mechanism is also set up for attaining higher education levels, promotion and acquiring occupational qualifications in a bid to encourage continuous learning and upgrading of employees.



4. 企業運營

企業的可持續發展高度取決於其業務 營運的質量及效率。本集團通過妥善 管理供應鏈、竭誠為客戶提供服務及 保持良好的市場操守,不遺餘力地優 化業務及維持其聲譽。

4. BUSINESS OPERATION

Sustainable development of an enterprise highly hinges on the quality and efficiency of its business operations. The Group spares no effort in optimizing its operations and maintaining its reputation by properly managing its supply chain, earnestly serving its customers and behaving ethically in the market.

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4.1. 供應鏈管理

本集團積極開發供應商資源並 將其納入內部流程進行全過程 管理,構建了「分級、分類、全 過程激勵」的供應商管理體系, 制定了供應商管理辦法及戰略 採購管理制度等相關制度。在 選擇供應商時,我們會以現場 考察或與供應商負責人面談等 方式充分了解供應商信息,如 業務詳情、管理及勞務班組、 付款條件、售後服務保證情況 等,然後就每方面進行評審。 合資格的供應商會被納入供應 商資源庫,以求形成一批穩定 的優質供應商,提高在行業中 的產品競爭力。對於合作中的 供應商,本集團定期就其能否 履約進行評估。表現欠佳的供 應商將獲發通知, 敦促其提交 績效改進計劃,我們會持續審 核與追蹤其表現,促其成長。

4.1. Supply Chain Management

The Group's suppliers include general contractors, supervision units, consulting units, professional contractors, materials and equipment suppliers etc. We select outstanding enterprises in the industry and famous international and domestic brands as our partners according to the principle of fairness, openness and impartiality so as to guarantee the product quality. The Group also puts lots of efforts in promoting the construction of green supply chain, regards environmental protection as one of the criteria during evaluation, and gives priority to green and eco-friendly products.

The Group actively exploits resources regarding suppliers and puts supplier management as a part of its internal process for a thorough management. We have set up a "hierarchical, classified and whole-process excited" supplier management system and established relevant policies such as those on supplier management and strategic procurement. During supplier selection, we adopt methods such as site visit and interview with the suppliers' persons in charge to fully understand the background of the suppliers, such as business details, management and operation teams, payment requirements, guarantee of after-sales service etc. Evaluation will be performed in each of these aspects after that. The qualified suppliers will be included into the supplier resource base so that an array of stable suppliers of high quality can be maintained hence improving our products' competitiveness in the industry. For suppliers performing below expectation, the Group will inform them to submit a remediation plan and keep on tracking and evaluating their performance, forcing them to improve.

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4.2. 產品與服務

本集團致力為客戶提供最優質 的產品與客戶服務。我們們 遵守《中華人民共和國產品費 法》、《中華人民共和國消費 權益法》及《中華人民共和國消費 告法》等法律法規,在公司內索 告法》等法律法規,在公司內索 不斷完善產品和服務的質 健康和安全制度,使產品和服 務得以最佳化。

項目規劃與設計是提升產品質 素的重要過程,我們在行業裡 率先提出新一代「優居生活」的 人居戰略,將精品設計理念融 入產品之中,並從戶型、產品 配置、社區場景和景觀等方面 開展創新工作,讓人與自然、 人與建築、人與城市、人與人 之間變得融洽。在社區場景和 景觀打造方面,我們充分考慮 安全、健康、環保等要素,通 過社區會客廳、健康跑道、正 榮農場、正榮書院等設施讓社 區成為全天候的交流場所。在 所有新建項目出售時,本集團 會就樓宇單位的建構、設置、 保養甚至社區配套等向客戶提 供質量保證書,確保產品符合 指定質量要求。

4.2. Products and Services

The Group is devoted to providing the best products and customer services to our clients. We strictly comply with laws and regulations such as the Product Quality Law of the People's Republic of China, Law of the People's Republic of China on Protection of Consumer Rights and Interests and Advertising Law of the People's Republic of China. Through internal processes, we continuously improve products and services' quality, health and safety policies as a way to achieve optimization of products and services.

Project planning and design is a pivotal process to improve product quality. We have taken the lead in the industry to propose a new-generation strategy of people-oriented habitation named "Optimizing Habitation and Life", which has integrated the concept of fine design and decoration into our products. The strategy also emphasizes innovation in the aspects of apartment types, product configuration, community environment and landscape etc., fostering a harmonious relationship between human and the nature, human and buildings, human and the city, as well as among humans. In terms of community environment and landscape, factors such as safety, health and environmental protection are fully considered and we make communities a roundthe-clock hot spot for communication through the establishment of facilities such as community lounge, healthy running track, Zhenro Farm and Zhenro Academy. During the sales of newlybuilt projects, the Group will provide each customer with a quality guarantee with respect to the apartment's structure, configuration, maintenance and even community facilities so as to guarantee that the products meet designated quality requirements.



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4.3. 品牌與廣告

In addition, the Group has also exerted efforts in improving customer service and continuously upgrading the customer-oriented management system, bringing customers a feeling of happiness. We attach great importance to the opinions of customers as their opinions can effectively help the Group improve its product and service quality constantly. The Group has formulated customer compliant handling procedures that customers are able to provide opinions on or make complaints about our products, through telephone, internet and letters etc. After receiving complaints from customers, we will carry out the acceptance, record, handling and closing of the complaints in accordance to the procedures.

Personal data and privacy of customers are another vital aspect of the Group. In order to prevent the reveal of the Group's confidential information, personal data of employees and customers, all employees of the Group are required to sign a confidentiality agreement and promise not to divulge any business information and secrets of the Group to any third parties. As a result, customers are assured of personal data protection when enjoying the products and services of the Group.

4.3. Brand and Advertisement

Branding is a series of protection measures and promotion activities launched for establishing and improving a good brand image of an enterprise. As a way to shape a consistent corporate brand image and enhance the brand's identification by external parties and competitiveness, the Group has formulated brand management-related policies to regulate events for branding, journalism and communication, Wechat official account and website etc. The Group has also set stringent requirements on different types of advertisement and strictly complies with relevant laws and regulations such as Advertising Law of the People's Republic of China. Advertisement with false and exaggerated content is tightly prohibited in a bid to maintain a proper corporate image.

4.4. 反貪污

我們要求員工遵守本集團的廉 潔制度,在工作中保持廉潔自 律,如不得以任何形式向供應 商索要和收受好處費或禮品; 不得參加可能對履行責任、義 務有影響的宴請和娛樂活動 等。所有新入職員工均須簽署 廉潔協議,確保其工作與行為 廉潔公正。此外,本集團行政 部門會根據實際情況在相關辦 公場所懸掛舉報渠道的信息公 示,使員工和合作單位能以官 方渠道如投訴監督電話、傳 真、電子郵箱等對任何懷疑不 道德行為進行舉報,以提升本 集團監督貪污舞弊的力度。本 年度,上海總部、蘇州置業及 上海禦天並無牽涉任何貪污訴 訟案件。

4.4. Anti-Corruption

Behaviors such as fraud, extortion, bribery and money laundering can weaken a business's stability therefore the Group on no accounts allow relevant actions and behaviors to tarnish the image of the Group. We are committed to maintaining a high-standard implementation of anti-corruption policy and measures, and conforming to relevant laws and regulations such as the Criminal Law of the People's Republic of China, Law of the People's Republic of China against Unfair Competition and Anti-Monopoly Law of the People's Republic of China. We firmly ensure a market environment with fair competition, and have put in place internal management systems for prohibiting any forms of unethical behavior.

Employees are required to follow the policy on integrity of the Group and work with integrity and self-discipline, for instance, they should not, in any formats, ask for or receive bribes or gifts from suppliers; they should also avoid to attend banquet and entertainment that may have effects in fulfilling their responsibilities and obligations. All new employees are required to sign an integrity agreement to ensure they work with integrity and fairness. Moreover, in an attempt to increase the Group's effort on corruption monitoring, the Group will, based on actual condition, put on announcement about the reporting channels on the related offices so that employees and parties in cooperation with the Group can report on any suspected unethical behavior through official channels such as complaint-monitoring hotline, fax and e-mail etc. During the Year, Shanghai Headquarter, Suzhou Real Estate and Shanghai Yutian were not involved in any legal cases regarding corrupt practices.

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5. 社區投資

本集團發揮自身資源優勢,積極開展 慈善公益活動,促進民生改善,力爭 實現企業與社會的和諧共生發展。皆 因對社區參與的重視,本集團先後通 過多種慈善平台,專業、高效地開展 公益活動。

5.1. 投身精準扶貧與鄉建

5. COMMUNITY INVESTMENT

The Group brings into full play the resource advantages to actively carry out charitable activities in an effort to promote the livelihood of citizens and achieve a harmonious and symbiotic development of enterprises and the society. Due to the emphasis placed on community participation, the Group has professionally and effectively organized philanthropic events through a variety of charitable platforms.

5.1. Devoted to Targeted Poverty Alleviation and Countryside Construction

Through the establishment of Zhenro Fund for Targeted Poverty Alleviation, the Group has built a targeted poverty alleviation system with Zhenro characteristics. Fujian province was the first place for the trial of targeted poverty alleviation that the programme has helped some villages out of poverty and has played an exemplary role. The Group has planned to expand the programme by covering counties in addition to villages, and to expand the poverty alleviation region to also covering other less developed areas in China according to the national targeted poverty alleviation promotion plan. As of December 2017, Zhenro Fund for Targeted Poverty Alleviation has already supported the infrastructure construction for poverty alleviation launched by Nanping municipal government and the counties and villages, the infrastructure construction for rural elderly care in Xiuvu District, Putian City and the rural revitalization construction in Yongtai County, Fuzhou City.

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案例:正榮助力永泰鄉村振興 的模式

在福建省永泰縣,本集團開展 了從「輸血」到「造血」的鄉村振 興創新實踐,形成了一套「永泰 模式」,包括以下五大特點:

1. 完善基礎設施

- 與地方有關部門建立健全村落規劃
- 幫助完善污水排放 處理等基礎設施
- 完善公共文化服務 設施

2. 實施教育幫扶

- 培訓鄉村基層幹部,提高鄉村建設 能力
- 培訓返鄉青年,發 展鄉村創客,帶動 村民創業就業
- 培訓鄉村美學素質 教師,提升村民整 體素質

3. 著力產業扶貧

- 鼓勵和支持產業經濟多元發展,通過以支部、公司與農戶之間的各種合作模式,實現鄉村脱貧的自我造血

Case: Mode of Zhenro in Supporting Rural Revitalization of Yongtai

In Yongtai County, Fujian Province, the Group has carried out innovative practices for rural revitalization from "blood transfusion" to "hematopoiesis", forming a "Yongtai Mode", which includes the following five features:

1. Improving infrastructure

- Undergo village planning with related local departments
- Help to improve sewage treatment facilities
- Improve the public cultural facilities

2. Adopting education assistance

- Nurture the rural grass-roots cadres and facilitate rural development
- Nurture youths returning from cities, cultivate entrepreneurship and employability of villagers
- Nurture teachers with aesthetic qualities to enhance personal qualities of villagers

3. Alleviating poverty through industry development

- Focus on developing the industry of cultural tourism by acquiring and restructuring vacant houses into lodgings, natural and cultural learning base and workspace for artist-in-residence, etc.
- Encourage and support industrial diversification, and ensure sustainable poverty alleviation through different cooperation modes within cadres, companies and farmers

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- 4. 開啟電商模式
 - 充分挖掘當地土特 產資源,建立線下 土特產超市,建立 線上電商銷售
- 4. Developing e-commerce model
 - Explore local specialties and resources, establish offline local specialties markets and develop online e-commerce channel



5.2. 推動社區治理與共建

在建造品質社區的同時,本集 團也基於不同社區的需求,引 導居民營造美好生活共同體: 在城市社區引導互助生活新風 尚,在鄉村社區激活發展潛 力,在災後社區支持救援和重 建工作。

5.2. Promoting Community Governance and Co-Construction

While building up a quality community, the Group also guided the residents to create an ideal society according to the demand of different communities: we develop reciprocity among citizens in urban communities, unleash development potential in rural communities, and support rescuing and rebuilding process in postdisaster communities.

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2014年,本集團通過正榮公益基金會發起「你好,社區」城市社區營造項目。至今,項目已在多個城市組織超過1,000場社區公益活動,服務社區居民3萬人次。項目亦聯合社區居時開發了20多個社區活動課程,研發愈20個社區好物產品,並在全國6個城市與30多家組織舉辦了超過50場社區營造行動者參與。

In 2014, the Group launched the "Hello, Community" urban community development project through Zhenro Foundation. Until now, the project has organized over 1,000 social welfare activities in many cities and served 30,000 residents. Moreover, the project and other community partners have jointly developed over 20 courses on community activities and more than 20 products for the community. The Group initiated over 50 community creation space together with more than 30 organizations in 6 cities nationwide, which has attracted nearly 2,000 participants.



在鄉村社區,本集團通過正榮 公益基金會開展了「愛故鄉計 劃」、「故鄉農園」、「亞棋愛心 基金」等公益項目,在鄉村平民 教育、永續生態社區和鄉村公 益人才培養等方面做了卓有成 效的探索。

In rural communities, the Group has started some social welfare projects through Zhenro Public Welfare Foundation such as "Hometown Loving Plan", "Hometown Farmland" and "Yaqi Love Fund". The initiative has allowed an effective exploration of aspects such as rural education, sustainable community and nurture of rural social welfare talents.

In terms of support in natural disaster recovery, we have established the Zhenro Special Disaster Relief Fund in 2013. Cooperating with over 40 non-government organizations in about 60 disaster relief projects until now, the Group has made immediate response to major disasters such as Ya'an Earthquake in Sichuan, Ludian Earthquake, Typhoon "Rammasun" in Hainan and PX Explosion in Gulei Peninsula, which effectively supported the rescue in disaster areas and the post-disaster reconstruction. In addition, the Group initiated the "China Learning Network for Post-disaster Community Reconstruction Actions" and the "Joint Station for Emergency Relief Operations of 8.03 Ludian Earthquake" which have promoted the professionalism, accuracy and collaboration during rescue process.

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5.3. 支持教育發展與創新

本集團關心青少年教育和成長,自創始以來持續開展捐育相 建校與助學活動,促進教門也 及與均等化。同時,我們也 極支持民間力量探索多元式 虧 動了「LIFE教育創新」、「橋 計劃」等項目,推動民間教育 展和教育創新。

5.3. Supporting Education Development and Innovation

The Group cares about education and growth of youth. Since our incorporation, we have been building schools and supporting educational activities through donation, so as to facilitate popularization and equity of education. Meanwhile, the Group actively supports civil organizations to explore a diversified, innovative and effective education development model, and facilitate innovative education development among the general public through sponsoring projects such as "LIFE Education Innovation" and "Bridge Side Plan" etc.



5.4. 促進社會公益事業發展

5.5. 參與文化傳承與復興

本集團非常重視文化對人、 企業、社區、城市及社會的 塑造,因此以支持各類文化活動、贊助文體事業等方式,推 動文化傳承與普及、促進跨代融合。

5.4. Fostering Development of Public Welfare Sector

The Group is dedicated to fostering public welfare development through Zhenro Foundation. We emphasize effectiveness, innovation, flexibility and platformization when providing public welfare support. We put focus on identifying social problems and developing innovative solutions, at the same time advocate the establishment of mutual beneficial partnerships. With the above beliefs and modes, we assist civil public welfare organizations in various aspects including funding in small amount, resource development, capability building, fundraising, talent cultivation and innovation, hence establish a communication platform for public welfare talents, organizations, projects and research.

5.5. Engaging in Cultural Preservation and Revitalization

The Group pays great attention into the influence of culture in shaping humans, enterprises, communities, cities and the society. We thereby facilitate cultural inheritance, popularization and intergenerational integration by supporting all kinds of cultural activities and sponsoring recreational events.

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