

HKBN Ltd.

Environmental Policy

Prepared by
ESG Department

(Oct 2022 VERSION)

Introduction

As an industry leader in Hong Kong, we, HKBN Group (“HKBN”) firmly embed sustainability into our business operations to live up to our core purpose in “Making our Home a Better Place to Live”. We aim to achieve environmental excellence throughout our business cycle to combat climate change and promote environmentally responsible best practices to our Talents, customers, business partners and the community at large.

HKBN is committed to minimizing environmental impacts by strictly following this Environmental Policy. We will ensure activities in our daily operations that aspire to employ leading approaches in line with industry best practices while providing a reasonable return to our investors.

Scope

This policy applies to HKBN Group and its subsidiaries, including all directors, executives and Talents under the Group. We strongly encourage all stakeholders in our supply chains to adopt this Policy as a form of best practice to co-create positive impacts on the environment we operate in.

Goal Setting

We are committed to reducing our carbon emissions, energy consumption and waste generated throughout our operation by setting environmental targets and leveraging smart technology that will help us achieve them by 2025 and improve our operational efficiency.

Commitment

- HKBN is committed to leveraging smart technology and efficient use of natural resources in order to continuously reduce carbon emissions and improve our operation efficiency.
- HKBN has developed an effective internal Environmental Management System to provide a robust framework for managing our environmental and energy performance.
- HKBN is committed to keeping track of environmental issues and taking a dynamic and responsive management system.
- HKBN embraces the Reduce-Recycle-Reuse principle of waste management and is committed to minimize our operational waste.
- HKBN is committed to lowering climate change risks and increasing our resilience through applicable technologies and innovations.
- HKBN is committed to promoting green living and better usage of resources amongst our Talents.
- HKBN is committed to engaging and consulting with stakeholders on environmental issues to improve our environmental performance and minimise the possible negative

impact from our operations.

Stakeholder Engagement

- To promote green living and better usage of resources among our Talent through education and training and enlist their support in improving our environmental performance.
- To communicate to our suppliers and contractors our environmental policy and seek to form business relations with partners and suppliers who take into account environmental considerations in their business operations.
- To promote environmental awareness amongst our customers, business partners, and shareholders, and support community activities in relation to environmental protection and sustainability.

Monitoring & Reporting

- Head of ESG Team is responsible and in charge of all environmental initiative planning and implementation across the whole HKBN Group. The Team will conduct regular review on HKBN's environmental commitment and targets; monitor and record our environmental performances to develop a continuous improvement plan.
- ESG Team will report to the Management Committee and the Board on a regular basis and ensure transparency of our environmental performance and continuous progress by reporting publicly through our website and annual report.

Review of Policy

This policy is approved by the Management and will review from time to time as appropriate, and in any event, subject to annual review and amendments. We are dedicated to maintaining environmental policies and standards that meet or exceed legal requirements and integrate industry best practices into operations and services. We are communicating this policy to all Talents to ensure that it is fully understood and effectively implemented. All departments within the HKBN Group have the responsibility to integrate this policy into their work processes and strive to make continuous improvement over time.

Should there be any discrepancy between the English version and the Chinese version of the Group's Environmental Policy, the English version shall apply and prevail.

William Yeung

Executive Vice-chairman

Effective date: 26 October 2016

Last review date: 17 October 2022