



富豪酒店國際控股有限公司
Regal Hotels
International Holdings Limited

(Incorporated in Bermuda with limited liability)
(Stock Code : 78)

2024

SUSTAINABILITY REPORT



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About This Report

Reporting Standard

This report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “ESG Reporting Code”, formerly named as the Environmental, Social and Governance Reporting Guide) in Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”). The report is also prepared with references to the Global Reporting Initiative (“GRI”) Standards 2021 and Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations.

Reporting Principles

In preparation of the report, the Group follows the 8 reporting principles as recommended by GRI and adheres to the 4 fundamental reporting principles set out in the ESG Reporting Code. The details are as follows:

- **Materiality:** Environmental, social and governance (“ESG”) issues that are significant to our operations and stakeholders were identified through stakeholder engagement and materiality assessment. 17 material ESG topics were identified, which form the focus of this report.
- **Quantitative:** Environmental and social data were collected and reviewed to evaluate the effectiveness of environmental and social initiatives.
- **Balance:** All achievements and improvement plans were disclosed in this report in a transparent and balanced manner to provide an unbiased view on our ESG performance.
- **Consistency:** Consistent reporting methodologies are adopted to present an effective year-on-year performance comparison. Any changes in the methodologies and reporting scope are explained in remarks for stakeholders’ reference.

Reporting Scope and Boundary

This is the ninth annual standalone Sustainability Report of Regal Hotels International Holdings Limited (“Regal” or the “Company” and together with its subsidiaries, the “Group” or “Regal Group”). This report covers the sustainability performance of ESG topics that are material to the hotels owned and managed by the Group in Hong Kong.

Reporting Period

Unless otherwise stated, this report presents the highlights of our progress and performance on material ESG topics for the period from 1 January 2024 to 31 December 2024 (referred to as the “reporting period”), which aligns with Regal’s 2024 Annual Report.

Accessibility of the Report and Feedback

An electronic copy of this report can be accessed on Regal’s website at www.regalhotel.com. Should you have any enquiries about the report or opinions regarding Regal’s ESG performance, please feel free to contact us via sustainability@regalhotels.com.hk.

Board Approval

This report was reviewed and approved by the Board of Directors of the Company (the “Board”) and is published on 28 April 2025.

Message From the Board

Chairman's Message

It is my pleasure to present Regal's Sustainability Report 2024, highlighting our ongoing commitment to sustainable development and our unique edge in hospitality management.

At Regal, we recognise the integration of sustainability into our business creates long-term value for stakeholders. By embedding sustainable practices across our value chain, we strive to minimising our environmental impact and promoting social well-being as we expand our hospitality footprints. Sustainability is integral to our vision for responsible growth.

Building on the 5P Framework introduced last year, Regal has made progressive steps to reinforce our position as a leading green hospitality group. The five strategic pillars — Planet, People, Partnerships, Prosperity, and Peace, underscore success factors such as resilience, agility, collaborations, and technological innovations, vital to thriving in today's evolving business landscape. With the guidance of this framework, we are confident in our ability to drive positive impacts for generations to come.

Achieving sustainability requires collective action, and together, we can orchestrate our global ambitions. We are dedicated to enhancing service offerings with sustainability in mind, and capture market share in this growing segment. To embrace innovation across our rooms and F&B businesses, we joined hands with industry partners in launching a myriad of new initiatives. Beyond ongoing sustainable financing, we assess and acknowledge evolving impacts that climate change may bring to our business. We continue to uphold our commitment in continuously enhancing the sustainability of our operations, and remain as strong supporters to community partners in contributing for a better world.

I would like to take this opportunity to thank our employees, guests, business partners, suppliers, and stakeholders for their continued support. Regal will remain committed to upholding our sustainability values. We look forward to having you on board in creating this wonderful future.

LO YUK SUI

Chairman

28 April 2025



Vice Chairman's Message

The world has seen significant advancements in sustainability efforts in the past year, from the discussion on nature transition planning at COP16 to reverse biodiversity loss, to local authorities unveiling the Sustainable Finance Action Agenda and the disclosure draft on sustainability-related financial information. At Regal, we remain steadfast in our commitment to sustainability, and embrace value creation models powered by technology to address current and future needs.

Guided by our 5P Framework and Sustainability Vision, in 2024 we undertook innovative steps to understand, redefine and drive sustainable value for both our business and the world at large. We launched Green Meetings on World Sustainability Day — a pioneering, one-stop solution that combines low-carbon offerings, carbon accounting reports and offsetting services. By presenting guests with a holistic analysis of their event's carbon footprint and the opportunity to offset emissions through climate action projects, we seek to empower guests with insights to adopt more sustainable practices over the long run.

We are also proud to integrate sustainability in our business strategy. Partnering with Yan Oi Tong under the Government's Youth Hostel Scheme, we transform 80 rooms to provide affordable living options for up to 160 young residents. This initiative underscores our commitment to creating shared value for our business and the broader community. As one of the largest and longest-standing hospitality groups in Hong Kong, our success has been deeply rooted in the prosperity of communities we operate in. We believe these youth hostels will become vibrant hubs for personal growth and development, nurturing the next generation of citizens who contribute to a thriving and resilient community.

To further align corporate strategy and business planning with the Hong Kong's Climate Action Plan 2050 and China's dual carbon goals, we undertook a climate-related assessment and scenario analysis of our 12 hotels in Hong Kong. By understanding how physical and transitional risks, such as climate hazards and evolving carbon and energy prices, affect us, we can plan ahead and develop robust strategies to ensure the long-term resilience of our business in a rapidly changing environment.

Last but not least, we are proud to sponsor the One Earth Summit 2024 and the series of environmental and wellness capacity-building events organised by One Earth Alliance. Held at Regala Skycity Hotel, the Summit brought together over 1,000 international sustainability leaders to collaborate on achieving net-zero emissions. Our other hotels also hosted events on green technology, green finance, and conservation. We remain committed to supporting impactful initiatives that accelerate sustainable development across Asia.

I would like to express my sincere gratitude to our dedicated employees, valued guests, trusted business partners, and all stakeholders who have played a vital role in making every endeavour possible. The report encapsulates our collective efforts, and I hope they will inspire you to join us in shaping a more sustainable world.

POMAN LO

Vice Chairman

28 April 2025



About Regal

Our Vision

We strive to deliver world-class service and adopt the latest technology to accelerate our sustainable hospitality promise.

Our Values



Our Business

Established in 1979 and listed in Hong Kong since 1980, Regal Group’s major investments and principal business activities consist of hotel ownership undertaken through Regal Real Estate Investment Trust (“Regal REIT”, a listed subsidiary of the Company), hotel operation and management, asset management of Regal REIT, property development and investment, including those undertaken through the joint venture in P&R Holdings Limited (“P&R”, which is 50% owned by the Group), aircraft ownership and leasing, and other financial assets investments.

Across the Group’s diversified investment and business portfolio, hotel operation and management constitute a core business segment, accounting for approximately 90% of the overall revenue.

Our Brand

Regal offers premium hospitality services to domestic and international travellers. As one of the largest local hotel operators managing over 8,000 rooms in Hong Kong and in Mainland China, the Group aspires to become a leading hotel group in the Asia-Pacific region.

The Group currently operates under four hotel brands, namely, Regal, Regala, iclub and Regal Residence.



1979
Year of Establishment

17¹
Hotels

7,500+
Rooms

40+
Restaurants and Bars

1,500+
Employees²

Our Portfolio

Hong Kong and Mainland China

Over the years, the Group has built an extensive presence in Hong Kong and Mainland China. We are currently operating and/or managing 12 hotels under the Regal, Regala and iclub brands in Hong Kong. All five Regal Hotels and four of the iclub Hotels are wholly-owned by Regal REIT, while Regala Skycity Hotel is wholly-owned and self-operated by Regal. The two remaining iclub Hotels, namely iclub Mong Kok Hotel and iclub AMTD Sheung Wan Hotel, are wholly-owned and 50%-owned by P&R, respectively. In Mainland China, we are managing three hotels operating under the Regal and Regal Residence brands. This current hotel portfolio encompasses a mix of full-service and select-service hotels in strategic locations, providing a wide range of services to our guests.

International Development

As for overseas, Regal owns the Campus La Mola, located in Barcelona, Spain, which is presently leased to an independent third party for operation.

Regal Hotels in Hong Kong and Mainland China



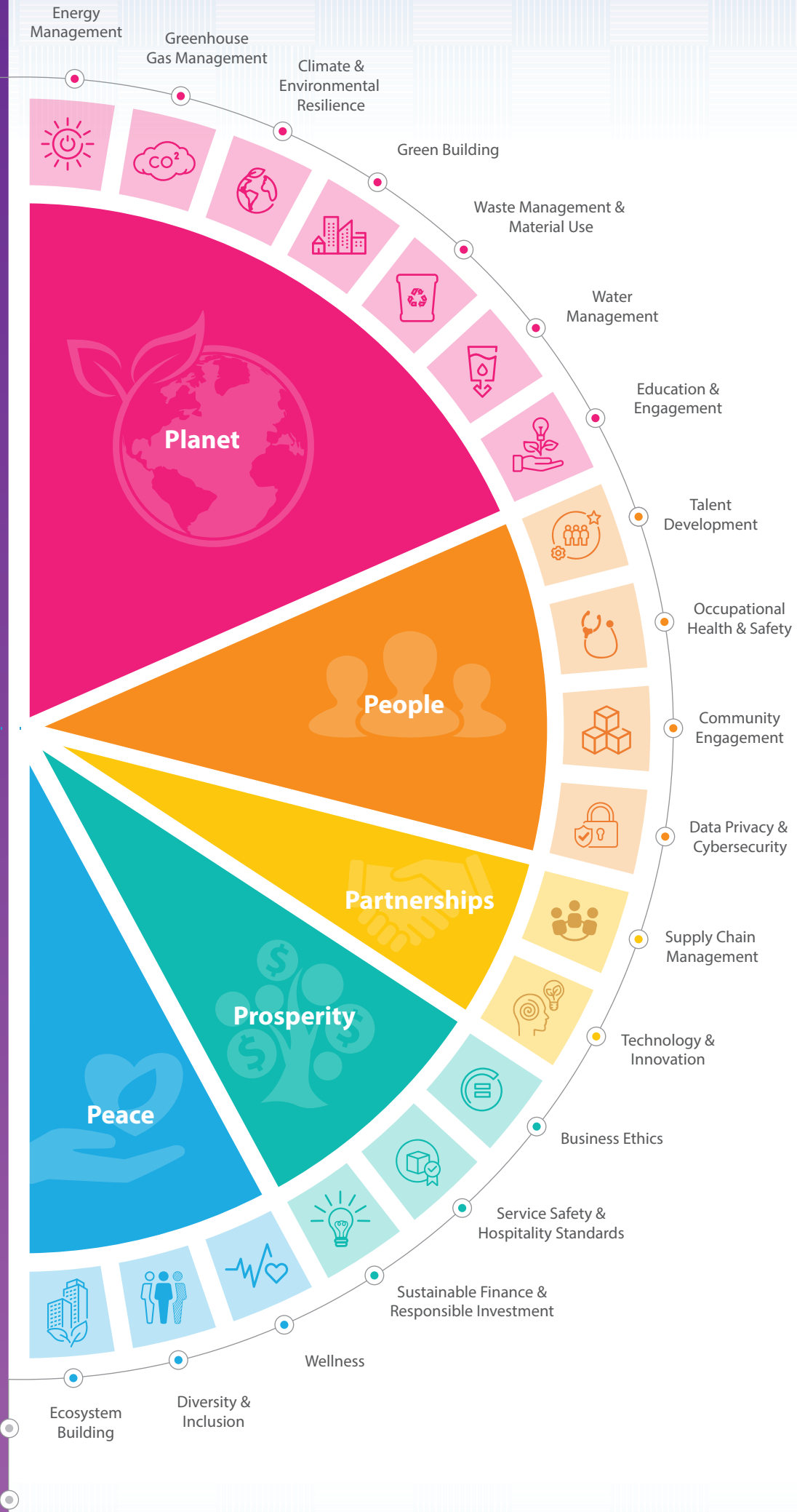
¹ Includes hotels in operation and under development in Hong Kong, Mainland China and overseas.
² Full-time staff under employment of Regal Group.

The 5P Framework

Sustainability has always been a significant part of Regal. As a prominent player in the hospitality industry, we strive to foster a sustainable future, and to remain conscientious about the footprint we create.

We have a 5P Framework in place to guide our sustainability actions. 5P is a representation of five pillars — Planet, People, Partnerships, Prosperity, and Peace. Each pillar comes with key themes that reflect Regal’s holistic value creation, where sustainability is integrated into all aspects of our businesses and operations.

Moreover, in line with our commitment to sustainability, we align our approach with international best practices. We align our strategic pillars with United Nations Sustainable Development Goals (“UNSDGs”) and adhering to the GRI Standards.



Planet — Embracing a harmonious relationship with the Earth

Our planet is a magnificent home to countless species and awe-inspiring wonders. The interconnectedness of life is fundamental to the vibrant and diverse ecosystem we habituate in. Bestowed with invaluable natural assets, we seek to manage our resources with wisdom and care, and take incremental steps to mitigate our planetary impacts for a sustainable future.

People — Engaging with individuals and communities we serve

People are at the heart of our business and are the building blocks of a flourishing community. We are committed to promoting human capital development of individuals and collectives. On top of creating a safe and empowering work environment for our employees, we strive to safeguard people’s data privacy rights and cybersecurity, and equip talents with skills and knowledge to excel in their roles.

Partnerships — Fostering collaborative relationships for common goals

From accelerating net-zero transitions to advancing social equity and development, challenges in this day and age require collaborative efforts across sectors and borders to address. The interdependency of stakeholders and issues places us in a position to come together and build conversations for a set of common goals. We are keen to connect with partners to unearth opportunities and solutions for profound impact.

Prosperity — Creating sustainable business growth

With the advent of emerging technologies, more businesses today are driven by new value creation models. As we adopt operation practices in support of a more regenerative economy, we remain committed to delivering sustainable returns and upholding business integrity and safety. To amplify our impact, we also channel catalytic capital to solutions that enable a more sustainable world.

Peace — Promoting well-being and inclusion

Echoing our belief that harnessing awareness of the present is central to individual well-being, we encourage people to reflect upon their connections with themselves and the world. From becoming aware to developing acceptance, we can find inner peace and embrace the diversity of life around us. We believe that by fostering respectful and caring workplaces and supporting equitable opportunities, this would help create more inclusive and participative environments for all.



Sustainability Vision

Regal Group takes the responsibility to closely monitor the progress made towards the achievement of the targets and drive continuous improvement in Regal’s sustainability performance. Regal Group has formulated action plans to achieve the targets over the short, medium, and long term.

PLANET



Greenhouse Gas Emissions	
1	2030 Target Reduce scope 1 and 2 greenhouse gas (“GHG”) emissions intensity by at least 20% with 2023 as a baseline.
Green Building	
2	2025 Target Achieve BEAM Plus Existing Building certifications for at least 30% of its hotel properties in Hong Kong.
Waste Management	
3	2030 Target Enhance waste diversion rate by at least double with 2023 as a baseline.
Water Management	
4	2030 Target Reduce water intensity by at least 10% with 2023 as a baseline.

PEOPLE



Talent Development	
5	2030 Target Increase average training and development hours per employee by double with 2023 as a baseline.
6	Provide educational and upskilling opportunities to youth and community members.
Occupational Health and Safety	
7	Maintain zero work-related fatalities.
Community Engagement	
8	Engage and collaborate with stakeholders, including but not limited to business and media partners, NGOs and government agencies, to facilitate environmental, social and economic development of communities in which the business operates.
Data Privacy and Cybersecurity	
9	Provide data privacy and cybersecurity learning and development opportunities to employees.

PARTNERSHIPS



Sustainable Procurement	
10	2025 Target Communicate the Green Procurement Policy to all suppliers.
11	2025 Target Conduct sustainable supplier assessment to evaluate the Group's value chain.
Technology and Innovation	
12	Foster a culture of innovation that enables employees and community innovators to pilot new ideas and technologies in business operations.

PROSPERITY



Anti-Corruption	
13	2025 Target All new employees receive anti-corruption training within 12 months of onboarding.
Sustainable Finance and Investment	
14	Consider sustainable financial instruments for corporate and project financing.
15	Invest in innovative solutions that tackle environmental, social and economic challenges.

PEACE



Wellness	
16	Improve well-being of guests and employees in areas relating to work and family life, physical and mental health.
Ecosystem Building	
17	Facilitate capacity-building and knowledge exchange to accelerate transition to a more sustainable economy.

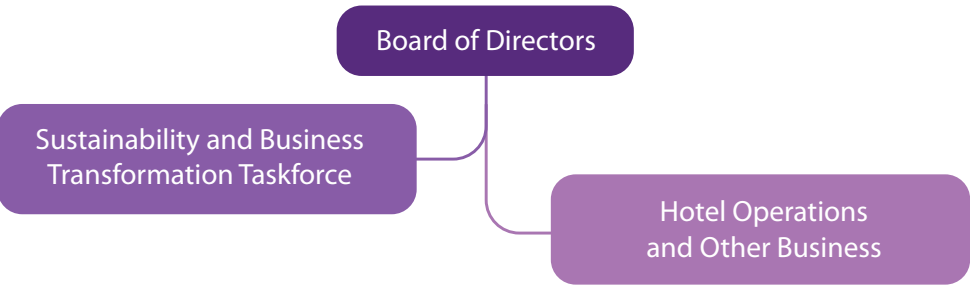
Governance

Corporate Governance

Regal considers corporate governance as essential for its sustainable growth and complies with the Code Provisions in the Corporate Governance Code in Appendix C1 of the Listing Rules. The Group’s corporate governance structure constitutes of three board committees, including the Audit Committee, the Remuneration Committee and the Nomination Committee, to oversee various corporate governance functions effectively. The Committees are tasked with reviewing the Group’s management policies, practices and other essential material corporate affairs to ensure adherence to applicable rules and regulations. New policies and measures are implemented whenever necessary.

For more information regarding our corporate governance and the Board, please refer to Regal’s 2024 Annual Report.

Sustainability Governance and Policies



The Board oversees the overall sustainability performance and management of the Group, offering strategic guidance and leadership on Regal’s ESG strategies and governance practices.

Throughout the reporting period, the Board assigned sustainability reporting responsibilities and other sustainability affairs to the Sustainability and Business Transformation Taskforce (the “Taskforce”). Guided by the Board, the Taskforce collaborates with internal and external stakeholders to evaluate and identify ESG topics important to Regal and its stakeholders. Sustainability initiatives and measures have been established based on the assessed materiality of various ESG topics and reported in the “Stakeholder Engagement” section of this report. Please refer to the section for details of the stakeholder engagement process and the results of the materiality analysis.

In addition to the identification, evaluation and management of ESG-related matters (including ESG risks), the Taskforce helps in developing the 5P Framework. It collaborates closely with various functional teams and hotel properties to monitor progress towards sustainability goals and targets, reports to the Board on a regular basis and ensuring balanced disclosure of ESG information in compliance with relevant applicable Listing Rules. The Taskforce also participates in various group-wide initiatives in sustainable finance, waste management, innovation and other areas.

We aim to build and maintain relationships with our stakeholders grounded in mutual trust. We engage in partnerships with various stakeholder groups, including customers, investors, shareholders, business and community partners, suppliers and employees to promote sustainable development.

During the reporting period, under the guidance of the Board and various functional teams, the Taskforce is in the process of formulating and enhancing sustainability policies to ensure alignment with shifting expectations of stakeholders. A total of 12 sustainability policies are shown below:

Anti-Corruption Policy	Dignity, Respect and Anti-Harassment Policy
Anti-Discrimination Policy	Environmental, Health and Safety Policy
Climate Change Policy	Supplier Code of Conduct
Code of Conduct	Sustainable Procurement Policy
Contractor Safety Management Policy	Waste Management Policy
Data Privacy Security Policy	Whistleblowing Policy

Stakeholder Engagement

Regal strives to enhance its sustainability strategy and performance through regular stakeholder engagement and review of ESG issues. During the reporting period, the Group engaged a third-party consultant to review material ESG topics identified in 2023's group-wide materiality assessment. Communication channels and material ESG topics of each stakeholder group are listed below.

Stakeholder Group Engaged		Methods of Engagement	Material ESG Topics ³
Internal	Management	Regular meetings	2 5 6 7 8 9
		Town hall meetings	12 13 16 17
	Employees	Regular meetings	2 3 5 7 8 9
		Notice boards	12 13 16 17
		Employee engagement activities	
		Annual appraisal meetings	
		Employee satisfaction questionnaires	
External	Hotel Guests	Communication with frontline employees	2 5 7 8 9 10
		Customer hotlines	12 13 16 17
		Guest satisfaction surveys	
		Website and social media	
	Investors/Shareholders	Loyalty programmes	
		Investor meetings	7 11 16 17
	Industrial Associations	General meetings	
		Analyst briefings	
		Annual and interim reports	
		Press releases and announcements	
	Suppliers and Contractors	Industry forums	1 2 4 5 6 10
	Others	Regular meetings	5 9 13 17
		Engagement meetings	1 2 4 9 12 15
		Media conferences	
		Volunteer activities	17

- PLANET**

 - 1 Climate Change Adaptation & Mitigation
 - 2 Energy Consumption & Efficiency
 - 3 Green Building
 - 4 Greenhouse Gas Emissions
 - 5 Waste Management
 - 6 Water & Effluent Management
- PEOPLE**

 - 7 Employment
 - 8 Learning, Training & Development
 - 9 Cybersecurity and Privacy

PARTNERSHIPS

 - 10 Engagement & Partnerships
 - 11 Supply Chain & Sourcing Management
- PROSPERITY**

 - 12 Ethical & Transparent Business
 - 13 Product & Service Quality
 - 14 Responsible Investment & Financial Performance
 - 15 Sponsorships & Philanthropy

PEACE

 - 16 Equal Opportunities & Diversity
 - 17 Health, Safety & Well-being

³ The numbering of the ESG topics are not related to order of materiality.

Materiality Assessment Methodology

The prioritisation of material ESG topics follows principles defined in the ESG Reporting Code.

Identifying ESG Topics

An independent consultant identified a broad range of ESG topics material to Regal through background reviews, stakeholder interviews, observations during site visits, media and documentation reviews, and peer analysis.

Ranking ESG Topics

Stakeholders ranked 17 ESG topics from 1 (very little impact) to 6 (very large impact) as per their perceived impact of Regal Group on the economy, environment, and the people.

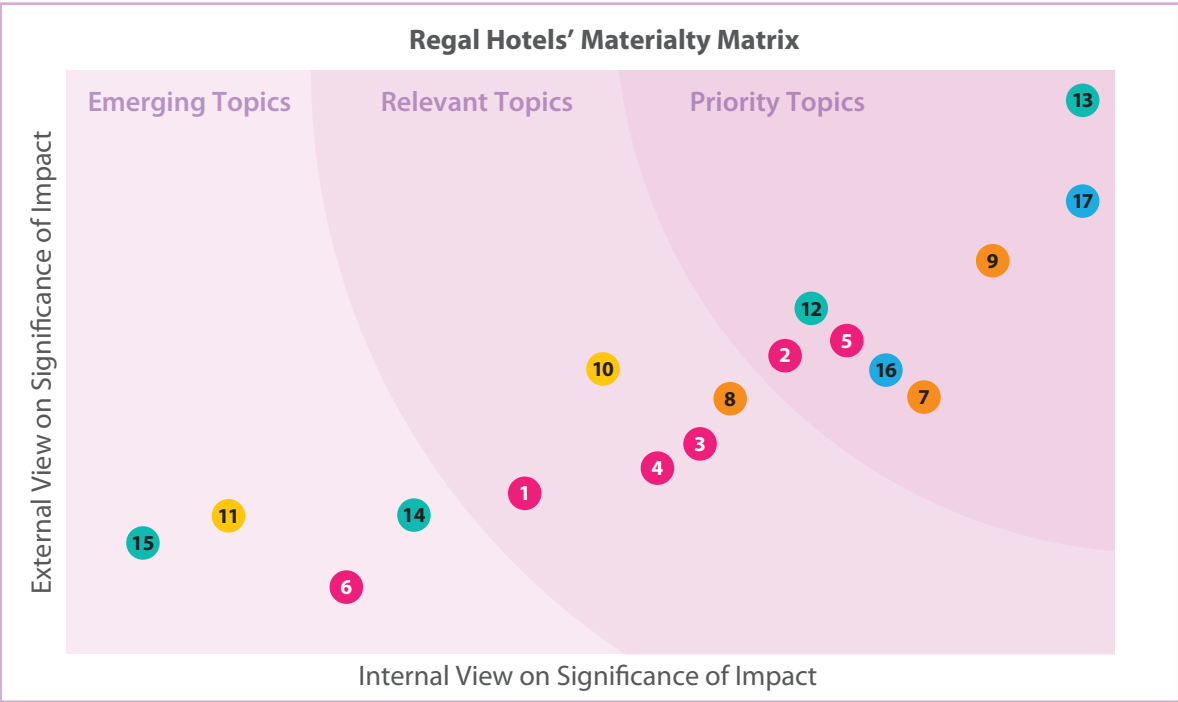
The results were collected through an online survey and a focus group conducted by Regal in 2023, representing stakeholders' perceptions and expectations. A total of 224 internal and external stakeholders participated in the online survey to rate significant ESG topics. 6 functional team heads were invited to the focus group to share their views and feedback on topics about climate change, talent retention, sustainability governance and other sustainability matters.

Validating Results

The result of the materiality assessment was then reviewed by the Board and the Taskforce and approved by the Board to ensure the topics align with its organisational strategy.

Regal Hotels' Materiality Matrix

Outcomes of the materiality assessment are presented in the below matrix. A total of 17 material topics are identified and further classified as priority topics, relevant topics, and emerging topics to guide the Group's sustainability planning and development.



PLANET



Embracing a harmonious relationship with the Earth

Our planet is a magnificent home to countless species and awe-inspiring wonders. The interconnectedness of life across the four spheres is fundamental to the vibrant and diverse ecosystem we habituate in. Bestowed with invaluable natural assets, we seek to nurture a harmonious relationship with the Earth and manage our resources with wisdom and care.

We recognise the importance of gaining a profound understanding of our environmental footprints and reassessing how our business presence may harmonise with nature. We are committed to taking incremental steps to mitigate short, medium and long-term planetary impacts, to forge a sustainable future for generations to come.

Our Management Approach

Regal Group’s environmental management approach is detailed in the Environmental, Health and Safety Policy (“EHS Policy”), which is in development during the reporting period. This policy outlines strategic directions addressing a range of environmental topics, including climate change, resource management, energy consumption, water consumption, waste reduction, and the preservation of biodiversity and conservation efforts.

Since launching our first sustainability campaign “We Love Our Planet” in 2012, we have remained fully-committed to incorporating environmental considerations into all aspects of our business. From energy-saving, emission reduction, pollution prevention and control to resource management and biodiversity protection, we integrate these practices for more sustainable and efficient operations. To foster environmental awareness both in the workplace and in daily life, we actively engage employees and the public in the nature conservation initiatives. We also ensure that our hotels strictly comply with all environment-related laws and regulations⁴ in the communities we operate.

Green Hospitality Solutions



On the 2024 World Sustainability Day, we announced a pivotal step in our sustainability journey — the launch of Green Meetings, powered by the Institute of Sustainability and Technology (“IST”) in Hong Kong. This innovative business solution demonstrates our commitment in harmonising commercial success with environmental responsibility, and empowers event organisers to reduce environmental impacts through sustainability. Our Green Meetings package prioritises eco-conscious practices, including:

⁴ The environmental laws and regulations that might be significant to the Group includes Air Pollution Control Ordinance (Cap.311 of the Laws of Hong Kong), Waste Disposal Ordinance (Cap.354 of the Laws of Hong Kong) and Water Pollution Control Ordinance (Cap.358 of the Laws of Hong Kong). During the reporting period, the Group did not violate any laws and regulations related to air and GHG emissions, discharges into water and land and generation of hazardous and non-hazardous waste.



- Carbon Accounting Report, that offers a comprehensive analysis of emissions generated by events at our properties, offering insights into emissions, environmental performance, and reduction recommendations based on Regal Hotels’ carbon accounting methodology;
- Carbon Emissions Offset, that offers the opportunity to manage events’ environmental impact in the form of carbon credit from certified climate action projects. Each credit represents the removal or avoidance of one ton of carbon dioxide or greenhouse gas equivalent. Event organisers will receive a carbon credit retirement certificate, officially recognising their efforts to balance their carbon footprint; and
- Low-Carbon Catering and Cooking, that emphasises sustainable cuisine for meeting, incentive, conference and exhibition (“MICE”) events. We utilise low-carbon cooking techniques and locally sourced, plant-based ingredients that is 10-25 times lower in emissions compared to animal-based choices.



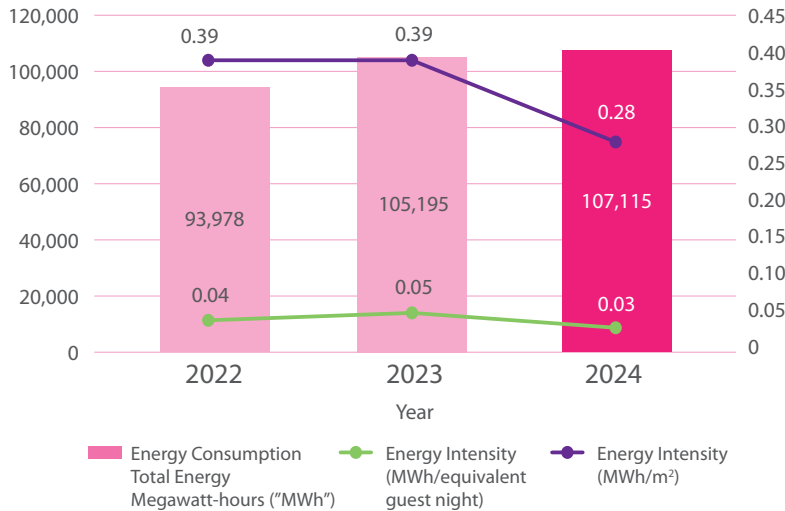


Energy Management

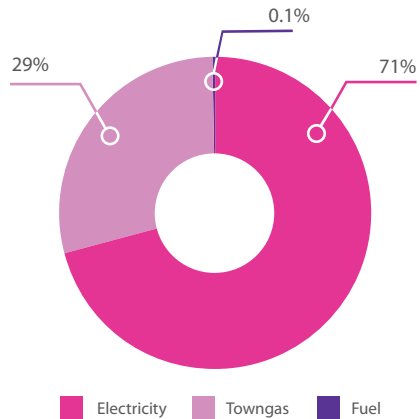
Energy Consumption and Efficiency⁶

Energy consumption has always been the major source of Regal’s scope 1 and scope 2 carbon emissions. It continues to emerge within a low range, with fluctuations across the years driven by fluctuating hotel occupancy and guest consumption. In 2024, we witness a decrease in energy intensity of our hotels, which shows Regal’s achievement in improving energy efficiency.

Energy Efficiency



Regal’s Energy Mix (MWh)⁵



Energy Mix

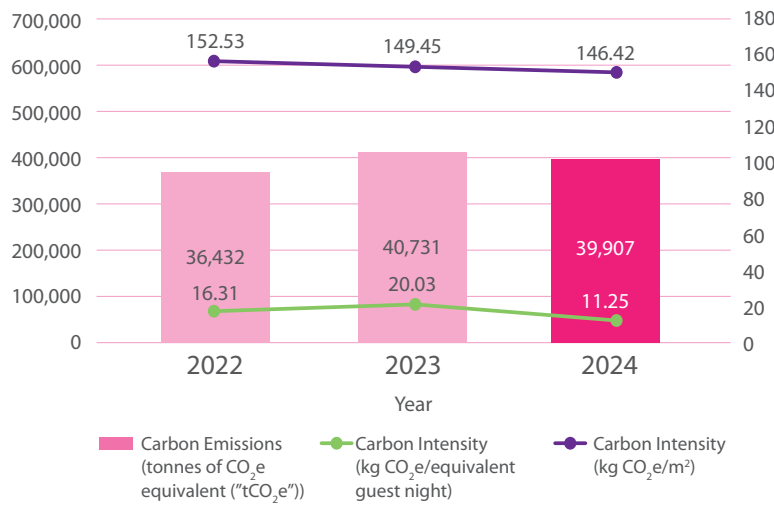
Electricity is the major source of energy consumption in our hotel operations, supporting much of the daily lighting, ventilation and cooling. Coming second is towngas, with consumption from the use of boilers and stoves in our food and beverage businesses. Fuel takes up the smallest portion of our total energy consumption, representing energy consumed by vehicles and generator sets.

⁵ The data in the chart may not sum up to 100% due to rounding variations.
⁶ Data in this section reflects energy consumption and efficiency of the Group’s hotels in Hong Kong.



Greenhouse Gas Management

Scope 1 and 2 Emissions

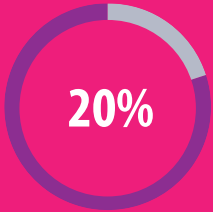


		2022	2023	2024
Carbon Intensity (Scope 1 and 2)	kg CO ₂ e/equivalent guest night	16.31	20.03	11.25
Carbon Intensity (Scope 1 and 2)	kg CO ₂ e/m²	152.53	149.45	146.42
Carbon Emissions (Scope 1 and 2)	tCO ₂ e	36,432	40,731	39,907

On top of tracking our scope 1 and scope 2 emissions, to gain a more holistic understanding of our emissions, and how we might mitigate negative environmental impacts in 2023, we have engaged an independent consultant to provide observation and high-level recommendations on group hotels’ scope 1, 2 and 3 carbon emissions, to identify emission reduction opportunities and accelerate our transition to net zero.

Sustainability Vision

2030 Target



Reduce scope 1 and 2 greenhouse gas emissions intensity by at least 20% with 2023 as a baseline.

39,907
Total (tCO₂e)

6,003
Scope 1 (tCO₂e)

33,904
Scope 2 (tCO₂e)

Certifications and Recognitions

ESBN Green Deal Badge

Since 2023, we have been awarded with the ESCAP Sustainable Business Network (“ESBN”) Green Deal Badge – Green. As a joint effort by the United Nations’ Economic and Social Commission for Asia and the ESN Asia-Pacific and Hashstacs Pte Ltd, the badge goes to businesses that have pledged to support sustainability by completing a self-assessment and disclosing data on emissions, resources consumption and management. We are proud to be part of a broader effort to commit to sustainability and encourage businesses in the Asia-Pacific region to align operational strategies with ESG principles for sustainable development.



EarthCheck Certification



EARTHCHECK

For our hotel operations in Hong Kong, we adopt a systematic approach and align our hotels with EarthCheck Certification standards, the world’s leading sustainability benchmarking and certification service in the travel and tourism industry.

The EarthCheck standards align with global frameworks including the Intergovernmental Panel on Climate Change (“IPCC”) Guidelines for National GHG Inventories, the World Business Council for Sustainable Development, Greenhouse Gas Protocol and a range of standards under the International Organization for Standardization (“ISO”).

As one of the indicators of Group hotels’ environmental management processes, we place great emphasis on our performance in this area, and have engaged the Global Tourism Advisory Group for independent third-party verification.

In recognition of our environmental performance, our hotels were awarded with the below certifications in 2024:



EarthCheck Platinum Certification

Regal Airport Hotel
Regal Hongkong Hotel
Regal Kowloon Hotel
Regal Oriental Hotel
Regal Riverside Hotel



EarthCheck Gold Certification

iclub Fortress Hill Hotel
iclub Sheung Wan Hotel
iclub Wan Chai Hotel



EarthCheck Silver Certification

Regala Skycity Hotel
iclub Mong Kok Hotel
iclub To Kwa Wan Hotel
iclub AMTD Sheung Wan Hotel

In the long run, we are committed to minimising negative environmental impacts and creating positive social impacts to our stakeholders. The targeted “Platinum” benchmarking certification for all five Regal Hotels have been achieved in 2024, and as the next step, the “Master” rating for all five Regal Hotels is targeted to be achieved by 2038.

Climate and Environmental Resilience

As part of the Regal Group, Regal Hotels International Limited (the “Hotel Manager”) and Regal Portfolio Management Limited (the “REIT Manager” of Regal REIT, a listed subsidiary of the Group), are committed to implementing comprehensive management approaches with reference to recommendations in Part D of the ESG Reporting Code to strengthen Regal’s resilience against climate change.

Governance

Driven by today’s financial, environmental and societal needs, sustainability has emerged as a fundamental element embedded in every facet of our business. To navigate new challenges, enhance business resilience, and better communicate our long-standing efforts in sustainability to stakeholders, a cross-functional Taskforce has been set up in August 2023.

The Taskforce works in close collaboration with different functional and operational teams, as well as the REIT Manager, on ESG data collection, management and reporting, sustainability goal setting, and various sustainability initiatives.

This year, we are compiling a comprehensive Climate Change Policy to communicate our commitment to adapting an environmental management system. Through improving the usage efficiency of nature resources and electricity, and mitigating climate change impact by managing climate change risks across the Group’s operations and value chain with global best practices, we are committed to protecting the environment and building its climate resilience to support the transition to a net-zero emissions economy.

For more details on sustainability governance, please refer to the “Sustainability Governance and Policies” section of this report.

Strategy

The Group is committed to mitigating climate change impacts to the business and the environment.





To drive climate change awareness across the Group, and to align actions with the Group’s organisational strategy, a 5P Framework was developed in 2023. Under the pillar “Planet”, “Energy Management”, “Greenhouse Gas Management”, “Climate and Environmental Resilience” and “Green Building” are some of the key themes, highlighting our focus areas in working towards a net-zero economy. Reduction targets on energy consumption, greenhouse gas emissions and green buildings have been set to strengthen our commitment to sustainability. Through green hospitality offerings and building management initiatives, Regal may leverage these opportunities to foster trust and credibility and strengthen stakeholder relationships. Further details on climate-related risk and the Group’s risk management strategies are outlined in the next section.






Risk Management

We have identified climate-related risks and opportunities that could materially affect our business under different scenarios, and they are outlined in this Risk Management section. The risk list was built through reviewing publications of international research organisations and peer companies.

Impacts to Material Physical and Transition Risks

Physical Risk Drivers		Potential Impacts to Regal
Flooding		<ul style="list-style-type: none">Increased costs for repairs and maintenanceDisrupted operations and impacted guest satisfaction
Extreme Heat		<ul style="list-style-type: none">Increased wear and tear of hotel facilitiesIncreased heat stress for staff and guestsIncreased energy consumption for coolingHigher operational costs for retrofitting or running cooling systems
Water Scarcity		<ul style="list-style-type: none">Increased operational costs for water managementReduced demand for luxury services
Cyclones/Typhoons		<ul style="list-style-type: none">Increased risks of structural damage such as broken windows and roof leaksHigher likelihood of damage to machinery and tools, and inventory of raw and finished products

Transition Risk Drivers		Potential Impacts to Regal
Policy and Legal		<ul style="list-style-type: none">Stricter building regulations and net-zero targets may increase retrofitting costsAlignment with Hong Kong’s Climate Action Plan 2050 may require investments in sustainable technologies and infrastructure
Market		<ul style="list-style-type: none">Volatility in energy prices due to low-carbon transitions may lead to higher costs for utilities, heating and cooling in buildingsShift in guest preferences for sustainable accommodations may affect competitiveness
Reputation		<ul style="list-style-type: none">Increased drive to develop green buildingsHigher expectations from guests may impact corporate image and loyalty

Climate-Related Scenario Analysis

Leveraging on findings from climate risk assessment in previous years, the Group engaged a third-party consultant to conduct a more in-depth assessment, including a climate-related scenario analysis to better understand the impacts of the climate risks and opportunities of our hotels and business operations.

To support the Group in making informed decisions under different plausible climate futures and consider appropriate strategies to mitigate risks and leverage opportunities associated with climate change, two contrasting scenarios (“Turquoise Scenario” and “Brown Scenario”) are constructed with reference to four publicly available pathways issued by IPCC and Network for Greening the Financial System (“NGFS”). The two contrasting scenarios are further adopted for climate scenario analysis across three time horizons. The table below illustrates the assessment framework and the four selected pathways:

Assessment Framework

Scope of Properties:	12 hotels in Hong Kong		
Time Horizons:	Short Term: 2021-2040;	Medium Term: 2041-2070;	Long Term: 2071-2100

Climate Scenarios and Selected Pathways

Turquoise Scenario:	A global mean temperature rise of 1.5°C to 2°C by 2100
Brown Scenario:	A global mean temperature rise of above 3°C by 2100
Physical Risk Pathways:	Shared Socio-Economic Pathway 1-2.6 (“SSP 1-2.6”) Shared Socio-Economic Pathway 5-8.5 (“SSP 5-8.5”)
Transitional Risk Pathways:	Net Zero 2050 Current Policies

	Turquoise Scenario	Brown Scenario
Pathways associated with climate-related physical risks	SSP 1-2.6⁷ A low-emissions pathway limiting warming to ~1.8°C by 2100. This scenario aligns with the Paris Agreement’s 2°C target through rapid decarbonisation and sustainable development.	SSP 5-8.5⁸ A very high-emissions pathway projecting 4.4°C warming by 2100. Considered a high-risk, fossil-fuel-intensive pathway, it exceeds Paris Agreement’s goals and involves catastrophic impacts such as significant habitat loss and extreme weather.
Pathways associated with climate-related transition risks	Net Zero 2050⁹ This pathway limits global warming to 1.5°C through immediate, stringent climate policies and rapid technological innovation, achieving net-zero CO ₂ emissions by 2050. It requires sectoral transformations and carbon pricing to balance transition risks via coordinated decarbonisation.	Current Policies¹⁰ This pathway maintains climate measures that are currently implemented, leading to high emissions and 3°C+ warming. Transition risks escalate in the post-2030 period as delayed action forces abrupt policy shifts. Limited negative emissions result in higher long-term costs, contributing to instability in the financial system.

^{7, 8} Pathways adopted are from IPCC’s sixth assessment report.
^{9, 10} Pathways adopted are from NGFS.

We use scenario analysis to better understand various physical and transition risks the Group may encounter under different global warming trajectories for selected assets across our portfolio. Exposure levels are ranked to determine which physical and transition risks will be selected for further analysis.

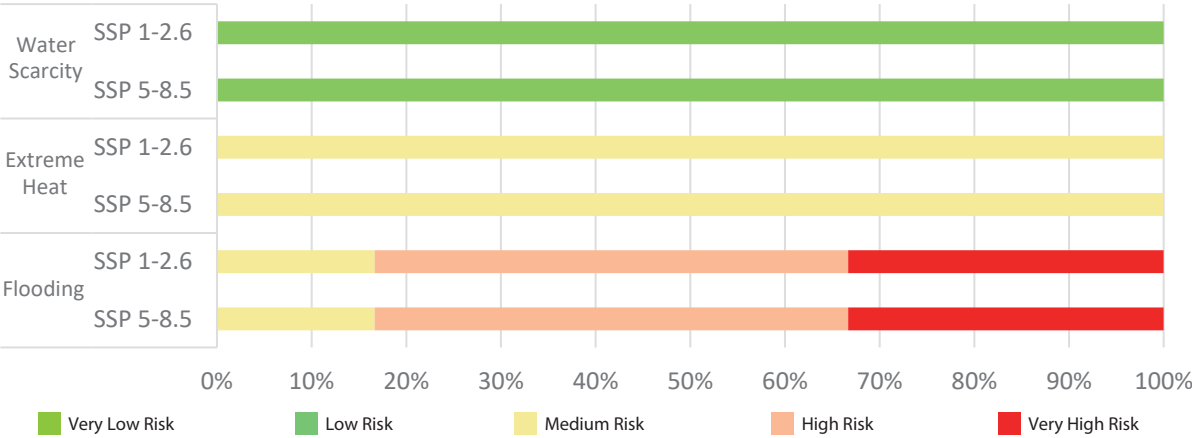
Physical Risks

Asset-level modelling of the physical risks has been conducted. Historical data and projected climate variables, such as temperature and precipitation from suitable global climate models, and local meteorological data, were adopted to assess the potential implications to the hotel properties under different climate scenarios. The data has allowed us to evaluate the exposure of specific assets and operations in the short, medium and long term.

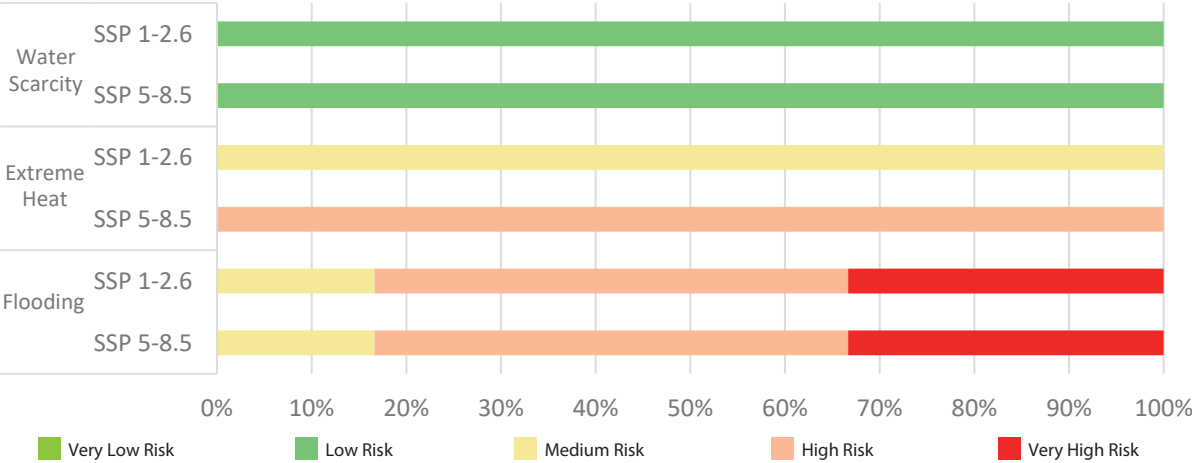
The project evaluates our 12 hotels in Hong Kong to ensure a holistic view of Regal’s exposure to climate-related risks. By mapping projected climate changes to asset locations, we assessed overall risks by incorporating exposure to specific hazards, with charts illustrating the proportion of portfolio at different risk levels under contrasting scenarios below. Exposure is determined based on an indicative analysis in consideration of the severity and likelihood of the climate risks. More pertinent climate hazards identified in the assessment are flooding and extreme heat.

Water scarcity, extreme heat and flooding risks

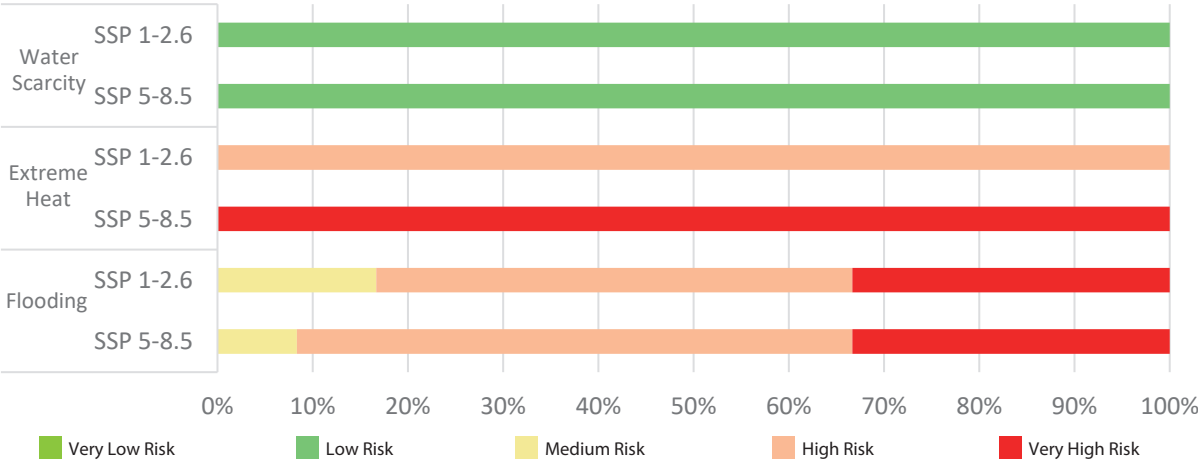
Portfolio by Short Term Physical Risk Levels



Portfolio by Medium Term Physical Risk Levels



Portfolio by Long Term Physical Risk Levels



Typhoon risk

The severity of typhoons is expected to intensify, with wind speed increasing. The frequency of these events may either decrease or remain constant under different projections from different models. It is noted that according to IPCC, projections on typhoon risk is “inconclusive because of limited reliable simulations”, and we will further explore the feasibility and reliability of conducting scenario analysis on typhoon risks based on the availability of relevant simulation models.

Transition Risks

The transition risk scenarios incorporate policies, environmental, economic, social, and technology indicators and market trends. We seek to stress-test our business against several plausible future scenarios. The scenarios cover the short, medium and long term, and include both global and region-specific (Hong Kong) indicators.

	Change in carbon price ¹¹			Change in energy price ¹²		
	Short Term	Medium Term	Long Term	Short Term	Medium Term	Long Term
Net Zero 2050						
Current Policies						

Level of Decrease	Very Low	Low	Medium	High	Very High
Level of Increase	Very Low	Low	Medium	High	Very High

Overall, it is anticipated that there will be an increase in financial impacts on Regal’s portfolio stemming from the identified transition and physical climate risks. In light of this, Regal has developed a set of climate adaptation and mitigation strategies to tackle the impacts from climate risks.

^{11, 12} Changes are gauged against baseline year 2020.

Mitigation and Adaptation

Physical Risks

To mitigate the impacts of climate change, we have begun replacement of traditional lighting with light-emitting diode (“LED”) lighting and diesel-powered equipment with natural gas or renewable energy sources since 2022. We are also actively exploring innovative energy-saving solutions that enhance building energy efficiency. We encourage the signing of performance-based contracts with specialist contractors to implement energy saving programmes in the hotels.

A series of climate adaptation plans and measures have been formulated in response to current and future climate change impacts.

Response plans covering events such as flooding, tropical cyclones and heavy downpours are communicated to employees to enhance their preparedness and awareness. Our Engineering Department also provides trainings to enhance engineering staff their capabilities in managing climate change events. Climate change adaptation devices have been installed to improve the adaptive capacity of the Group’s hotels. For instance, a flood gate is installed at Regal Airport Hotel to protect essential areas from flooding risks.



Flood Gate at Regal Airport Hotel

Transition Risks

Climate change is a global challenge with long term implications. From the two inaugural International Financial Reporting Standards (“IFRS”) and Sustainability Disclosure Standards published by The International Sustainability Standards Board to the Stock Exchange’s consultation conclusion on climate-related disclosures, we are aware of investors’ heightening expectations and regulatory requirements on climate-related disclosures, and the potential implications to our business.

The formation of the Taskforce is part of our efforts to mitigate and adapt to climate-related transition risks. Taking on sustainability reporting and other sustainability responsibilities, the Taskforce will update and advise senior management on climate-related regulatory changes, propose and facilitate operational changes, and track sustainability performance to ensure good practices and minimise risks of non-compliance.

Metrics and Targets

Regal closely monitors climate-related metrics and discloses progress annually in its Sustainability Report. These metrics are available under “Environmental Performance” in “Appendix II – Performance Table”. We have set a wide range of climate-related targets, including those related to GHG emissions, energy and water usage, and waste diversion. For further information regarding the details of the targets set and their progress, please refer to the “Sustainability Vision” section of this report.

Integrated Energy and Carbon Management Approach

Reduction

Consumption

Participate in Automatic Demand Response Programmes by electricity companies to minimise electricity consumption at critical peak-load periods

Equipment

Replace diesel-powered equipment with natural gas-powered equipment

Vehicles

Phase out diesel-powered vehicles and replace with electric vehicles (“EVs”)

Energy Mix

Purchase Renewable Energy Certificates to reduce carbon emissions by 2035

Management

Monitoring

Explore energy management opportunities by partnering with electricity companies to conduct energy audits

Sustainable Practices

Adjust chilled water supply temperature to the range of 8.5°C to 10°C to optimise energy use

Encourage employees to turn off air conditioners in areas not occupied by guests to minimise unnecessary electricity consumption

Facility Enhancements

Three electric vehicle chargers are installed at Regal Airport Hotel’s driveway to encourage customers to opt for EV over fuel-powered ones to reduce carbon emission

Upgrade water heating equipment to more energy-efficient models when practicable

Upgrade motors to high-efficiency models (IE3 or above) by 2030

Retrofit all lighting fittings to more energy-efficient models with motion and daylight sensors by 2028

Systems Enhancements

Implement Integrated Building Management System by 2030

Innovative Solutions

Explore tech-driven energy-saving solutions with specialist contractors

Sustainability Vision
2025 Target
Achieve BEAM Plus
Existing Building
certifications for at
least 30% of its hotel
properties in Hong Kong.

Green Building

From planning to design, construction, operation, maintenance and renovation, green buildings are essential elements in our long-term vision of sustainable hospitality. Regal is dedicated to improving the infrastructure and operating model of all hotels under our management. We strive to enhance our green building management by integrating sustainable building features to new and existing hotels and aligning them with well-recognised green building standards. By ensuring our hotels are operated in a responsible and environmentally-conscious way, we aspire to be a green pioneer among our hospitality peers.

New Buildings

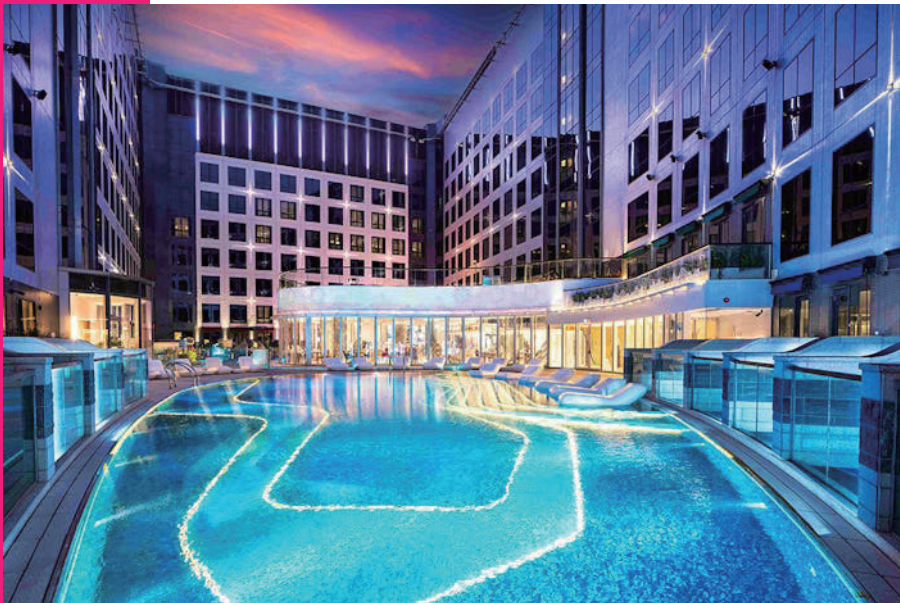
Sustainable Building Designs

Regala Skycity Hotel, officially opened in 2023, incorporates sustainable features that minimise ecological footprint and promote environmental responsibility.



The building has been designed to reduce energy consumption by utilising natural light and ventilation.

One highlight of the hotel’s design is the incorporation of vertical green walls across its façade. These walls not only enhance the building’s aesthetic appeal but also mitigate the urban heat island effect by absorbing heat and releasing oxygen.

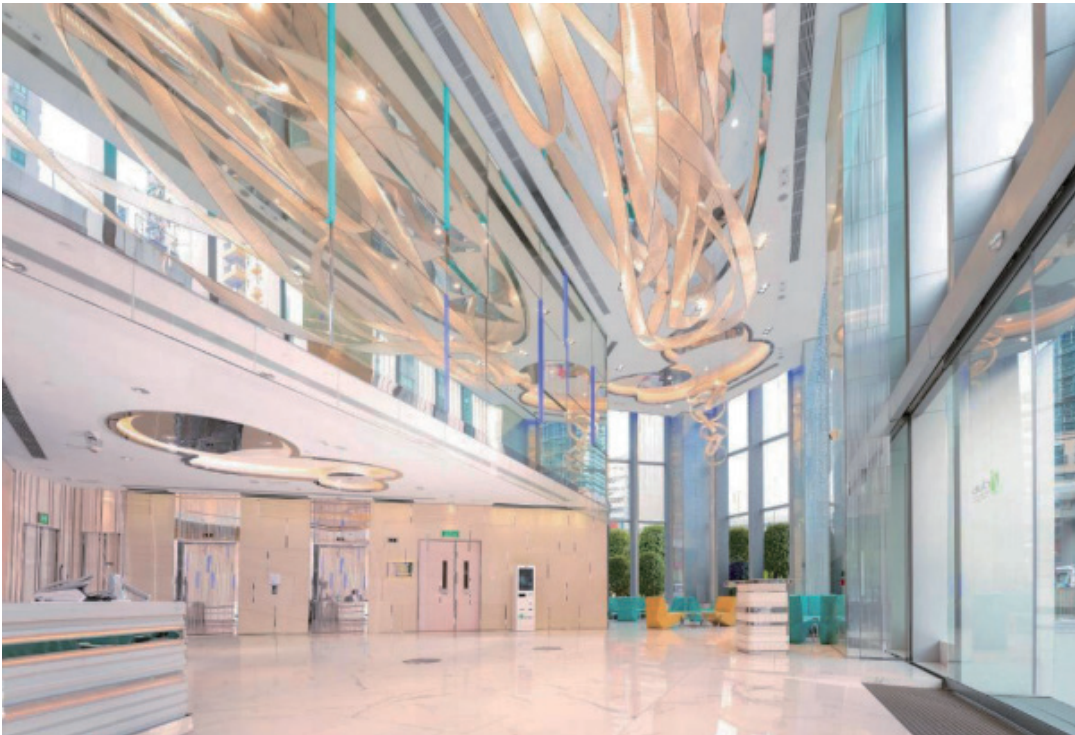


The swimming pool has been designed and constructed with environmental sustainability in mind. Its filtration system recycles and treats pool water using advanced technology that requires less energy than traditional swimming pools. Additionally, LED lighting and energy-efficient appliances are employed throughout the building to minimise energy consumption.

Existing Buildings

BEAM Plus Existing Buildings

The BEAM Plus Existing Buildings is a green building assessment scheme in Hong Kong that measures the sustainability performance of a building and evaluates its facility management practices. Our hotels are currently working towards BEAM Plus Existing Buildings V2.0 Scheme application to strengthen our green building management expertise.



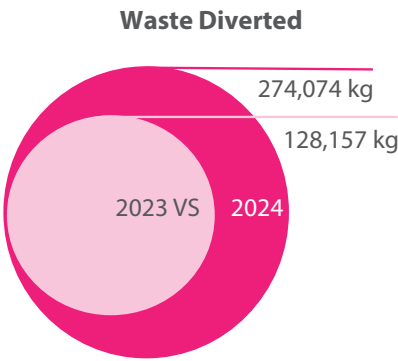
Sustainability Vision
2030 Target
Enhance waste diversion rate by at least double with 2023 as a baseline

☑ Achieved

Waste Management and Material Use

In recent years, waste has been redefined as a valuable resource given its potential for recovery and reprocessing. Non-hazardous and hazardous waste are collected, stored, categorised and disposed in accordance with internal procedures and relevant local laws and regulations. The waste collection process is supervised by designated personnel at each site. We seek to divert waste from landfills and incineration facilities wherever possible and in line with the 5R Principle.

This year, we are compiling a Waste Management Policy to meet or exceed waste-related regulations, and integrate industry best practices into operations and services. We will continue to review our waste composition, and ensure both non-hazardous and hazardous waste are managed in a manner. By tracking our waste, we aim to reduce unnecessary material disposal and contribute a circular economy where resources are utilised across its life cycle.

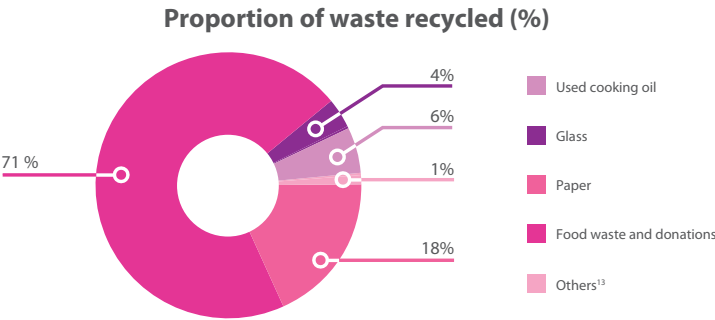


Recycling bins at front-of-house areas



iclub umbrellas made from recycled plastics

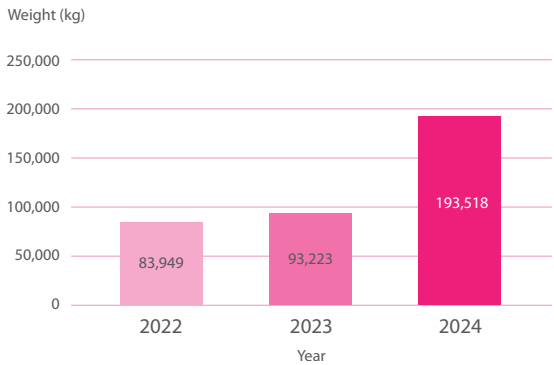
To integrate sustainability into our value chain, we are dedicated to making green habits actionable for guests. Recycling bins are available across front-of-house areas, and guests are provided with umbrellas made from recycled PET materials. We also support batteries, peach blossoms and Christmas trees recycling programmes to promote sustainable practices. During the reporting period, Regal has achieved the set target on waste management. Waste diversion rate has increased from 2.11% to 6.69%. The Group will review its waste management targets in 2025.



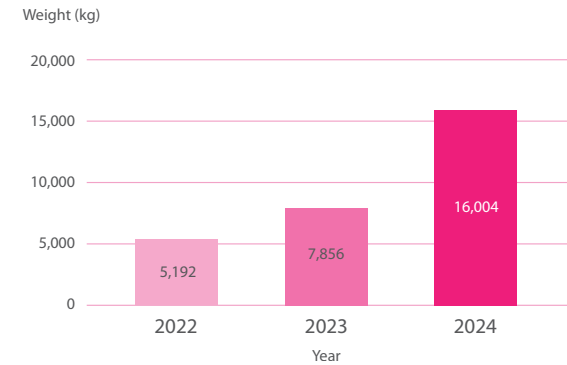
¹³ Others include aluminum cans, glass, plastic and soap.

Waste Recycling

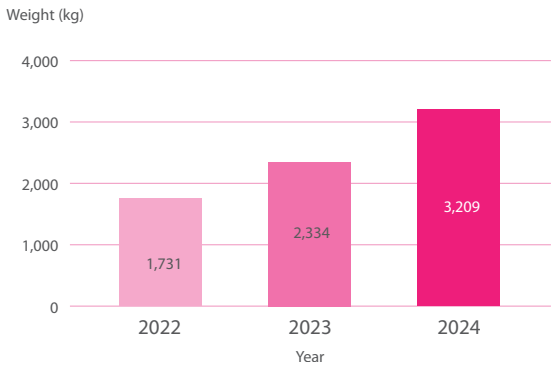
Food Waste and Donations



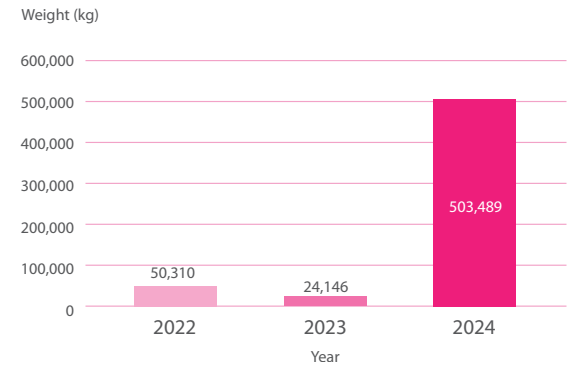
Used Cooking Oil



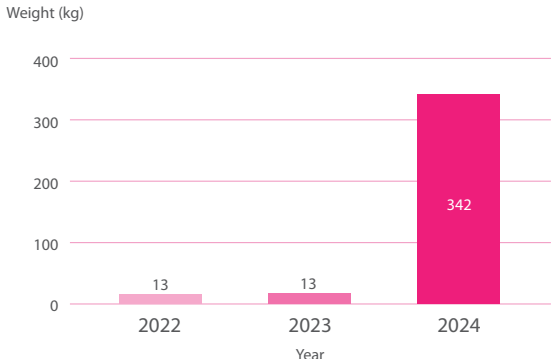
Plastics



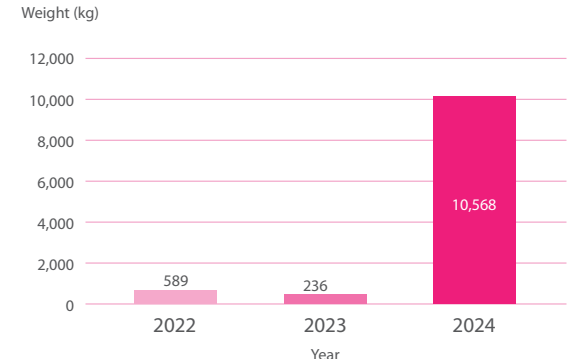
Paper



Aluminium Cans



Glass



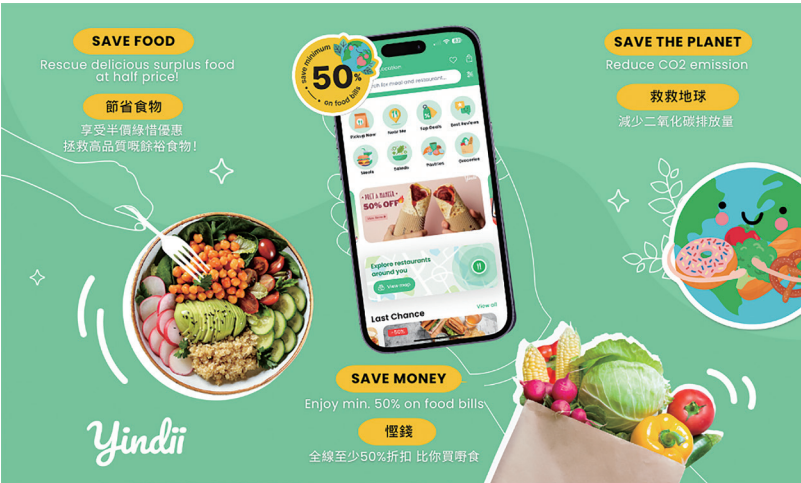
Food Waste Management

We adopt a multi-faceted approach in managing food waste from reducing food waste at source, to implementing donation and recycling programmes, and ensuring strict procurement control procedures to avoid over procurement. Through regular evaluations and sales forecast, we proactively align our operations with sustainable practices and minimise waste throughout our value chain.

Food Marketplace

From late 2024 onwards, we have joined hands with Yindii, a mobile app dedicated to reducing food waste, to promote sustainability by rescuing surplus food while saving money. The food surplus marketplace enables hotels and other food and beverage businesses to resell surplus food.

By reselling surplus food in a “surprise box” on the food surplus marketplace, the Group opens up a new market segment consisting of consumers who are keen to purchase unsold food. The arrangement not only curtails food waste but also improves gross margins. Consumers can now enjoy selected surplus food items, including Chinese soup, cakes, and lucky bags, from Regal Hotels starting in the late afternoon.



Mindful Banquet Practices

Our hotels started offering six-course Chinese banquets alongside traditional eight-course banquets as a way to engage our guests in sustainable living and to curb food waste. Guests can customise their menus based on seasonal ingredients and individual preferences.



Food Wise Campaign

Regal Airport Hotel, Regala Skycity Hotel and Regal Riverside Hotel participated in the Food Wise Hong Kong Campaign, launched by the former Environment Bureau, which became a signatory to the Food Wise Charter (the “Charter”). The Charter highlights our hotels’ efforts in promoting best practices and behaviour changes to reduce food waste generation.

World Food Rescue Week

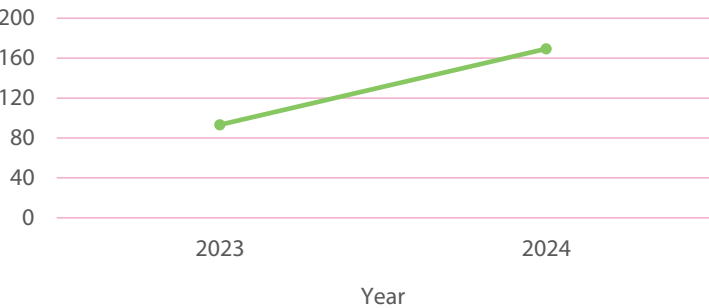
Regal Group joined hands with Food Angel to promote Hong Kong’s first-ever “World Food Rescue Week”, a campaign aimed at promoting the donation of surplus food. This effort not only helps to combat food waste but also provides essential support to those in need within our community.

Food Waste Recovery

Our hotels have been recycling food waste at O-Park, the organic resources recovery centre in Hong Kong.

Five of our hotels, Regal Airport Hotel, Regal Hongkong Hotel, Regala Skycity Hotel, Regal Kowloon Hotel and Regal Riverside Hotel, have joined different food waste management schemes to resell, recycle and recover food.

Food Waste Recovered (tonnes)





Reducing Single-Use Plastics

In line with Hong Kong Government’s ban on single-use plastic in 2023, we have developed and implemented a series of initiatives aimed at minimising our environmental impact and promoting resource efficiency. These initiatives weaved together a green hospitality experience that encourage guests to engage in sustainable practices throughout their stay:

- **Umbrella Dryers:** During rainy days, dryers will be provided for convenient drying of umbrellas as an alternative to plastic umbrella bags.
- **Water Bottles:** In-room plastic bottled water is no longer offered for free. Glass bottles are provided to guests with water stations conveniently accessible on guest floor corridors, with drinkable water filters in all guestrooms.
- **Personal Care:** Guests are encouraged to bring their personal care items and reduce the consumption of room amenities during their stay. Since 2020, we have replaced all single-use shower amenities with dispensers to minimise the use of plastic bottles. Moreover, no disposable plastic toiletries are offered for free.
- **Coffee Capsule:** Coffee is a widely enjoyed beverage in hotels. As part of our commitment to waste reduction, we encourage our guests to select freshly brewed coffee over coffee capsule to reduce non-recyclable single-use capsules.



Go Digital, Go Paperless

Regal has progressively pushed forth a series of initiatives to reduce paper consumption in our hotel operations.

Employee

Digitalisation and Cloud Migration

Migrate business processes and data from paper to online systems and cloud.

Digital Marketing

Reach out to our guests and stakeholders through different online channels, such as social media platforms, websites and various online direct marketing. Minimise the use of printed posters and utilise digital boards at the front desk area to promote new hotel offerings.

Digital Customer Relationship Management

The issuance of digital coupons and adoption of online membership registration for “Regal Rewards”, the Group’s customer loyalty programme, enables us to reduce paper consumption from printed coupons and registration forms.

e-Menu

Replace paper-based menus with digital versions in guestrooms and F&B outlets.

Customer

Sustainability Vision 2030 Target



Reduce water intensity by at least 10% with 2023 as a baseline.

✓ Achieved

Water Management

Water is another important natural resource to our hotel business. Our commitment to water stewardship is covered in the EHS Policy under preparation. We strive to enhance water use efficiency in the design, operation and maintenance of our hotel assets. The building refinements and soft programmes outlined below have been introduced over the years.

During the reporting period, Regal has achieved the set target on water management, with water intensity dropped from 0.39 m³/equivalent guest night to 0.21 m³/equivalent guest night. The Group will review its water management targets in 2025.

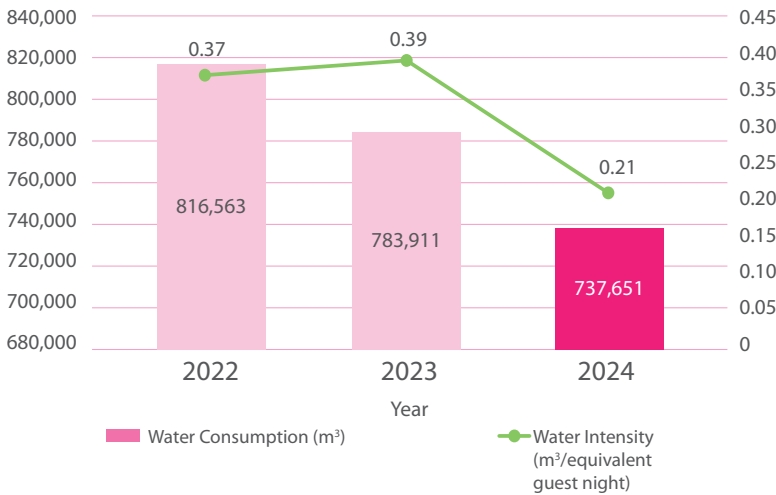
Facility Design

- All new shower heads to fulfil Water Efficiency Grade 2 requirements set by Water Supplies Department
- Water tap flow controllers installed in all hotels to reduce consumption
- Installation of dual-flush toilets upon guestroom renovation to ensure appropriate water amount for flushing
- Installation of automatic faucets and toilet flushers in hotel toilets
- Pool modifications to minimise water consumption

Operations and Maintenance

- Linen and bath towel reuse programme to reduce water consumption from laundry services
- Recycling and reuse of condensed water
- Regular monitoring of water consumption and water meters to fix possible water leakage in a timely manner

Water Consumption and Intensity



		2022	2023	2024
Water Intensity	m³/equivalent guest night	0.37	0.39	0.21
Water Consumption	m³	816,563	783,911	737,651



Regal Riverside Hotel's swimming pool

Reducing Water Consumption

Regal Group mostly uses municipal water for hotel operations, and no water supply issues have been identified at the Group's hotels. Nevertheless, we seek to lessen the potential strain on municipal water supplies by advocating water-saving in hotel operations. We will continue to support local and regional initiatives to increase water conservation awareness, and propose community-wide solutions.

For instance, swimming pools are most water-intensive among all hotel facilities. Hence, we focus our efforts on minimising water usage in pools through modification projects.

At Regal Airport Hotel and Regal Riverside Hotel, we adopt quartz sand in boiler tanks for water filtration to reduce the frequency of pool water refill, enable water conservation, and enhance the water quality of the swimming pools.

Education and Engagement

One Earth Initiatives

During the reporting period, Regal Group is proud to support and host the landmark One Earth Summit 2024 (the "Summit") and numerous initiatives with IST and One Earth Alliance, to drive cross-sectoral dialogue and foster actionable solutions to address global sustainability challenges. Events highlights as follows:

One Earth Summit 2024 — "Planetary Crossroads: Investing in Innovations for a Sustainable Future"



Organised by IST and co-organised by World Economic Forum's Giving to Amplify Earth Action (GAEA) Initiative, with the Financial Services and the Treasury Bureau and InvestHK of the Hong Kong Government as Host Partners, the Summit is a first-of-its-kind premier platform that gather global leaders to curate action-focused dialogues for achieving a net-zero, nature positive transition in the region and beyond.

With the theme "Planetary crossroads: Investing in innovations for a sustainable future", the Summit brought together over 500 influential leaders and changemakers from government representatives, international organisations, institutional investors, senior executives from multinational corporations, academia, entrepreneur and young leaders, to foster actionable solutions to global sustainability challenges through insightful discussions focused on five key areas: Water and Nature-based Solutions, Infrastructure and Urban Development, Food and Agriculture, Energy Transition, and Materials and Industrial Decarbonisation. By providing a conducive venue and high-quality food and beverage services, Regala Skycity Hotel played a key role in enabling meaningful dialogues and collaborations to catalyse positive change for a sustainable future.

Nature-Positive Future for All — IST x IUCN Biodiversity Roundtable for One Earth



IST x IUCN Biodiversity Roundtable for One Earth at Regal Hongkong Hotel

IST and the International Union For Conservation Of Nature (“IUCN”) hosted a discussion revolving around the topic “Nature-Positive Future for All: How Private-Public-Philanthropic-Partnerships (“PPPP”) can Drive a Sustainable and Resilient World” (the “Panel”) at Regal Hongkong Hotel. The Panel gathered professionals from science and business fields to recalibrate nature and biodiversity targets across the business landscape, highlighting a transition from merely reducing negative impacts to actively striving for net-zero results and nature-positive outcomes.

Fireside Chat with Professor Jeffrey Sachs



The Fireside Chat with Professor Jeffrey Sachs at Regal Kowloon Hotel

Professor Jeffrey Sachs, a world-renowned professor of economics and leader in sustainable development visited Regal Kowloon Hotel for a Fireside Chat hosted by One Earth Alliance and Asia Society. The conversation revolved around the future of sustainable finance and envision a world where profit and purpose coexist as pillars of success. Professor Jeffrey Sachs also highlighted Hong Kong’s pivotal role in driving such global change in the financing trend.

Sustainability Transformation Journey by Dr. Jane Goodall – Sustainable Transformation Education Gala Dinner



The Sustainability Transformation Journey by Dr. Jane Goodall – Sustainable Transformation Education Gala Dinner at Regal Hongkong Hotel

Co-hosted by IST and IUCN in partnership with The Jane Goodall Institute, the Education Gala Dinner at Regal Hongkong Hotel invited the world-respected environmentalist and ethologist Dr. Jane Goodall to share her insights into the world’s foremost environmental challenges over her decades-long career. The Gala Dinner highlighted the critical need for integration of practical elements into sustainability education alongside theoretical frameworks.

Earth Hour



富豪酒店承諾支持世界自然基金會地球一小時
REGAL HOTELS IS COMMITTED TO WWF’S EARTH HOUR

Regal Oriental Hotel, Regal Riverside Hotel and Regal Airport Hotel took part in supporting Earth Hour, a global event initiated by the World Wide Fund for Nature (WWF) to raise public awareness on climate change and energy conservation. By encouraging our staff and guests alike to power down non-essential lighting, the engagement is a reminder to how big changes start from small steps.

PEOPLE



Engaging with individuals and communities we serve

People are at the heart of our business and the building blocks of a flourishing community. We are dedicated to fostering the holistic development of individuals and collectives, encompassing their mind, body, and heart. To achieve this, we prioritise the facilitation of a safe and empowering work environment for our dedicated

employees. We place great importance on safeguarding people’s data privacy rights and maintaining robust cybersecurity measures. We are committed to equipping our talented workforce with the skills and knowledge necessary to excel in their roles, rise against any challenges and reach their full potential.

Our Management Approach

We aim to foster collaborative relationships with our employees, and our Human Resources Department is committed to constantly enhancing this aspect.

Talent Attraction and Retention

We frequently assess compensation, benefits and various statutory social insurances to ensure compliance in accordance with the laws and make enhancements when necessary. Our corporate and office employees are provided with a five-day work week. Throughout the reporting period, we organised recruitment events both internally and externally to attract talents for the various roles at Regal.



Employee Engagement

We highly appreciate feedback from our employees. Employees are encouraged to share their opinions and ideas through regular management meetings, employee satisfaction questionnaires, town hall meetings, orientation activities, annual appraisal meetings and employee engagement activities.

Compliance and Policies

We strictly follow all relevant employment and labour¹⁴ rules and regulations. We prohibit the use of child or forced labour within our workforce¹⁵, and reject all forms of modern slavery by verifying the ages of all new hires. All employment must be contractual and voluntary in nature. An Employee Handbook is distributed to new hires, which documents our principles on labour practices and details on welfare and benefits. Any unlawful employment will be examined and handled in line with internal policies. During the reporting period, there are no reported cases of child or forced labour.

Sustainability Vision 2030 Target

Increase average training and development hours per employee by double with 2023 as a baseline.

☑ Achieved

Provide educational and upskilling opportunities to youth and community members.

Employee Profile

1,598
Total Workforce¹⁶

Talent Development

2,922
Total Training Hours

Talent Development

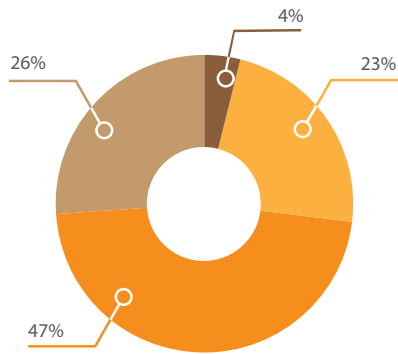
We are committed to nurturing the holistic growth of individuals and groups and providing our talented workforce with the skills and knowledge required to succeed in their roles, overcome obstacles and achieve their maximum potential.

Staff Development

Employee Training Framework

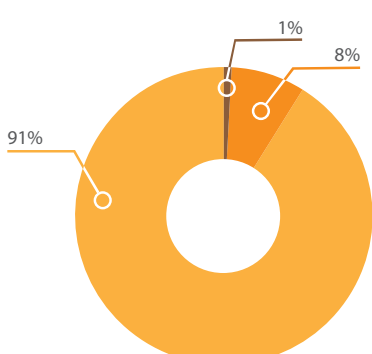
Orientation Programmes	To help new employees integrate smoothly into their positions, each new hire would receive an orientation and induction session covering the Group's corporate information, values, policies and work environment
Departmental Trainings	Conducted by different departments to fulfil specific functional and operational needs. Environmental management, human resources management, internal auditing, purchasing and sales are common training themes
Topic-specific Trainings	Ensure employees understand Regal's standards and operational procedures regarding environmental management, occupational health and safety, hotel services and business ethics
Role-based Trainings	Ensure employees are well-equipped to handle different tasks effectively and safely, for instance, waste management procedures

Employee by Age Group



Under 25
25-39
40-54
55 or above

Employee by Grade



Senior management
Middle management
General staff

¹⁴ The laws and regulations that might be significant to the Group include Employment Ordinance (Cap. 57 of the Laws of Hong Kong), Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong), Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong), Family Status Discrimination Ordinance (Cap. 527 of the Laws of Hong Kong), Race Discrimination Ordinance (Cap. 602 of the Laws of Hong Kong) and Mandatory Provident Fund Schemes Ordinance. During the reporting period, the Group did not violate any laws and regulations related to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, diversity, anti-discrimination, and other benefits and welfare.

¹⁵ The laws and regulations that might be significant to the Group include Employment of Children Regulations (Cap. 57B of the Laws of Hong Kong) and Employment of Young Persons (Industry) Regulations (Cap. 57C of the Laws of Hong Kong). During the reporting period, the Group did not violate any laws and regulations related to preventing child labour and forced labour.

¹⁶ Total workforce covers permanent and contract staff, and trainees.

Sales and Marketing Conference 2024 — Embracing Transformation and Innovation



The Sales and Marketing Conference 2024 at Regala Skycity Hotel

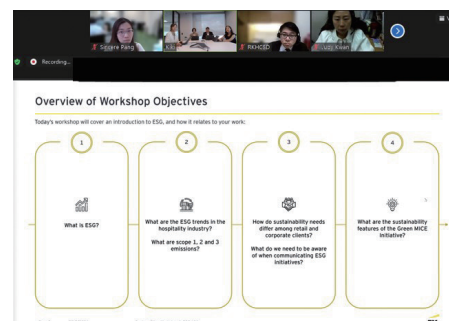
Regal Hotels' inaugural Sales and Marketing Conference (the "Conference") centred around the theme "Change". The Conference is to bring different colleagues together to exchange latest sales and marketing strategies and best practices, including the pioneer Green Meetings, and to foster a sense of collaboration among employees.

Green Meetings Workshops

To support our global sales representatives in promoting the newly launched Green Meetings, and our local team in delivering the innovative MICE solution, the sales team and the Taskforce held 6 workshops in July and November to equip sales representatives and colleagues with essential knowledge and insights into sustainable hospitality practices, and a holistic understanding of the product offering.

The Sustainability 101 — Green MICE Initiative workshop in July brought together 27 colleagues from sales, marketing, food and beverage and corporate communications to explore the growing significance of sustainability in hospitality to address guests and stakeholder expectations. The workshop covers fundamental concepts in sustainability and ESG, provide a framework that identifies varying sustainability needs between corporate clients and retail guests, and introduce the measurement, reporting, verification and offsetting concepts behind the Green MICE initiative.

The sales team introduced the Green Meetings Initiative to our global sales representatives in South East Asia across Jakarta, Surabaya, Kuala Lumpur, Singapore, and Bangkok through a series of business travel showcases in November. The Group leverages on these opportunities to drive forward impactful sustainability efforts in the hospitality industry.



Youth Development

A strong talent pipeline and thriving talent pipeline are vital for the long-term success of our company and wider community.

In addition to investing in staff development, we are committed to nurturing talent development across age groups, from secondary, tertiary, and vocational education to mid-career professionals in the hospitality and sustainable finance sectors, offering them valuable industry exposure and development opportunities.

Hospitality Talents

Job Shadowing Programmes

Regal Group has partnered with the Hong Kong Federation of Youth Groups Jockey Club Ping Shek Youth S.P.O.T to host 2 job shadowing programmes in Regal Hongkong Hotel and Regal Kowloon Hotel, each lasting 2 days. These programmes were designed to provide 2 teenagers with a foundational understanding of hotel operations. This initiative aims to educate the youth about the hospitality industry, offering valuable insights into the different roles and responsibilities.



Career Talks

In our commitment to youth development, Regal organised a hotel visit and career talk at the Regala Skycity Hotel for 20 youths from the Technological and Higher Education Institute of Hong Kong. This initiative is designed to enhance their understanding of the hospitality industry, better preparing them for their future career paths.

Green Talents

As environmental challenges evolve, we see growing demand for green talents who can contribute to solutions and help build a more sustainable future. During the reporting period, Ms. Poman Lo has been teaching courses on sustainability at top universities in Hong Kong, focusing on key issues such as climate crisis, poverty, inequality, and global health.



Nurturing Next Generation of ESG Talent

To nurture next generation of ESG talent, Ms. Poman Lo has been teaching sustainable business management and impact investing at the Hong Kong University of Science and Technology, as well as sustainable development and strategy at the University of Hong Kong. Ms. Lo aims to steer education towards tackling issues including climate emergency on the one hand, and the interrelated issues of poverty, inequality and global health on the other.

Youth Hostels



YOT Hub

Regal Oriental Hotel has partnered with Yan Oi Tong to provide affordable living options for local youth by transforming some of the hotel rooms into youth hostels. The 80 rooms can provide comfortable living spaces for up to 160 young residents, enabling them to broaden horizons and achieve personal development goals through various self-enhancement activities, such as financial management courses, career development workshops and mental health seminars.

Sustainability Vision
Maintain zero work-related fatalities.

Occupational Health & Safety

To create a secure and supportive workplace for our committed employees, we have implemented a comprehensive set of workplace health and safety measures. These guidelines help employees adhere to best practices and communicate issues to minimise hazards and risks. We offer training on health and safety standards on food and beverages management, machinery usage and fire control to employees to promote awareness.

At Regal, we believe every member has a responsibility to maintain health and safety standards. This year, we are developing an EHS Policy to demonstrates Regal Group’s commitment in ensuring the well-being of our employees, guests, and the communities we serve. Moreover, we are developing a Contractor Safety Management Policy which outlines our commitment in providing and maintaining a healthy and safe environment for all employees, customers, contractors and community members during their association with us. We will periodically review these policies to align with the latest developments in workplace health and safety and related regulations¹⁷.

Occupational Health and Safety

Ongoing efforts to ensure the health and safety of our employees and guests through well-communicated and implemented standards, sufficient support resources, regular communication and incident investigation and correction.

Bi-monthly safety meetings attended by department heads to discuss safety issues and review work injury cases to avoid re-occurrence.

Foster a safety-first culture among employees, a Safety Award is conferred to employees who demonstrate best health and safety practices at work.

Safety and Security Officers

Identify potential hazards and recommend prevention and improvement measures.

Conduct emergency drills.

Standard Operating Procedures	Training and Development	Communication
Safety management systems and preventive measures. For instance, job hazards analysis, monitoring and audits. Safety manual detailing potential occupational safety risks throughout all stages of hospitality operations, from room cleaning, catering to engineering works, is circulated among employees. Employees who fail to comply with the safety rules and procedures may be subjected to penalty. Contingency plans are in place for safety, security and fire hazards.	Health and safety training provided by external parties are arranged for employees. Training covers food quality management, fire prevention and first aid techniques to ensure employees can cope with emergencies. All hotels provide adequate personal protective equipment and first aid supplies.	Distribution of health and safety promotion materials, for instance, newsletters, warning signs, emergency and rescue procedures in the workplaces to enhance our employees’ awareness and prevent potential dangers and hazards. Employees are encouraged to raise and report observations of improper health and safety procedures at work to management through regular communication channel.

¹⁷ The laws and regulations that might be significant to the Group include Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong). During the reporting period, the Group did not violate any laws and regulations related to providing a safe working environment and protecting employees from occupational hazards.

Sustainability Vision

Engage and collaborate with stakeholders, including but not limited to business and media partners, NGOs and government agencies, to facilitate environmental, social and economic development of communities in which the business operates.

Community Engagement

People are central to our business and community. As a conscientious corporation, we recognise the diverse roles we play in society and are dedicated to bringing about positive impact. We proactively support all members of society, spanning from children and youth to the elderly, by aligning our initiatives with their requirements. Our extensive collaborative partnerships underscore our enduring commitment to enhancing the well-being of communities where we operate in.

Highlights of Community Investment in 2024

16

Community programmes supported

HK\$2.3 million

Total donation and sponsorship committed¹⁸

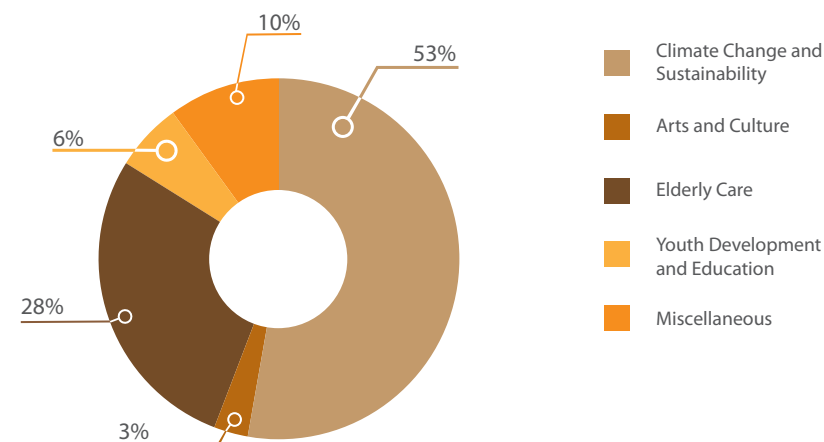
110

Volunteer hours contributed

15

Community partners

Distribution of Donations



Regal has been recognised as a “Caring Company” by the Hong Kong Council of Social Service for 20 years consecutively with the award of “20 Years Plus Caring Company Logo”.



Elderly Care

Chinese New Year Charity Pudding Sales for Soft Meals

One of the challenges faced by the elderly is difficulty in swallowing. As a hospitality group, we hope to extend our care to senior citizens by supporting and promoting soft meals in the community.

In spring, we organised a Chinese New Year Pudding Charity Sale in support of Po Leung Kuk’s “Re-taste” Soft Meal Campaign, contributing HK\$100,000 from the proceeds. Soft meals retain the appearance and taste of original ingredients but come in a texture that is much easier to swallow. They enable elderly with swallowing difficulties to regain the pleasure of eating and maintain good health.



Mooncake Donation at Lai Kok Estate

During the Mid-Autumn Festival, Regal Group partnered with Oi Kwan Volunteer Group from Hong Kong Correctional Services to bring joy to the elderly at Lai Kok Estate. As part of this initiative, we donated 300 boxes of mooncakes. This event provided us with an opportunity to better understand loneliness and social isolation faced by the elderly, we saw this as an opportunity to express our care, mingle and share mooncakes with senior residents.



Po Leung Kuk’s “Caring for the Elderly” District Elderly Programme’s luncheon

It was Regal Group’s 25th consecutive year in sponsoring Po Leung Kuk’s “Caring for the Elderly” District Elderly Programme’s luncheon. The Group is proud to provide the event venue, banquets and 720 rice goodie bags for the 600 participants in attendance. This long-term engagement with Po Leung Kuk highlights Regal Group’s unwavering support in the provision of quality elderly services, from daily care, life education, continuous learning, to physical fitness for frail and solitary elderly individuals, enabling senior citizens to live their lives to the fullest.



¹⁸ The amount includes cash and in-kind donations.



Visit to Yan Oi Tong Ng Wai Kwong Memorial Day Care Centre for the Elderly

As part of our commitment to fostering community spirit and social responsibility, Regal Group's Color Our World Volunteer Team collaborated with the Yan Oi Tong Ng Wai Kwong Memorial Day Centre for the Elderly in Tuen Mun to host a heartwarming Christmas party. This festive event brought joy and warmth to a group of 70 elderly participants, highlighting our dedication to enhancing the well-being of local communities. In preparation for the celebration, a dedicated team of volunteers prepared goodie bags to create an inclusive experience. This initiative reflects Regal's ongoing efforts to promote social harmony and support vulnerable groups, aligning with our broader sustainability goals.



Youth Development and Education

Hong Kong Paediatric Society Christmas Function 2024

In support of Hong Kong Paediatric Society's efforts in serving children with chronic illnesses, disabilities and special educational needs, Regala Skycity Hotel is one of the sponsors of the Society's 4th Christmas Function. Unlike typical Christmas celebrations, the event adopted a one-to-one pairing approach, matching healthy families with those with special needs to foster support networks and promote social inclusion.

Toys Collection Programme

Regal Group has initiated a toy collection program at Regal Airport Hotel, partnering with the YMCA's Toy Bank to gather toy donations. These collected toys will be distributed to children under the age of 12 from low-income families, supporting the YMCA's mission to promote sharing and care among the community. This initiative reflects Regal's commitment to fostering social responsibility and enhancing the well-being of local communities through strategic partnerships.

Sustainability Vision
Provide data privacy and cybersecurity learning and development opportunities to employees.

Data Privacy and Cybersecurity

We place great importance on safeguarding people's data privacy rights and maintaining robust cybersecurity measures.

This year, we are developing a Data Privacy Security Policy that highlights our commitment to protecting the privacy of the personal data we hold. This policy ensures that users can make informed decisions and feel confident when providing their personal information to us. Guests' personal information is collected with their consent for membership management and marketing purposes. Access to personal data is restricted to authorised personnel, and access is granted according to job roles and responsibilities.

We comply with local data protection regulations and also observe the European Union General Data Protection Regulation across different stages of data management. From data collection, storage to utilisation, personal data will only be shared with third parties upon obtaining consent. We have implemented several measures to safeguard user information, such as employing cookies and log files, and data retention.



Intellectual Property Rights

To uphold and safeguard intellectual property rights, we have implemented policies and procedures for all business units to adhere to. Regal exclusively uses licensed software and technology to ensure legal compliance in business operations. Furthermore, all relevant trademarks and service marks are registered in accordance with applicable laws and regulations in the jurisdictions where we operate. We also ensure that only images and video assets with source and royalty agreements are utilised. Monitoring measures are also in place to prevent infringement of intellectual property rights. Moreover, we clearly display our privacy notice, cookie policy, and opt-in policy on our website, mini programme, and Regal Club mobile app, reinforcing our commitment to transparency and compliance.

PARTNERSHIPS



Fostering collaborative relationships for common goals

Regal Group is committed to fostering enduring and mutually beneficial relationships with our business partners and stakeholders. We recognise the importance of building meaningful connections in view of the compound environmental and social value derived from synergetic collaborations. Through building alliances and enacting co-creations, we proactively communicate with stakeholders and devise mutually beneficial solutions to make an impactful change. We invite like-minded partners to join us in pursuit of a better shared future.

**Sustainability Vision
2025 Target**

**Communicate the
Green Procurement
Policy to all suppliers.**

**Conduct sustainable
supplier assessment to
evaluate the Group's
value chain.**

Supply Chain Management

As one of the largest hotel operators in Hong Kong, our wide range of offerings and exceptional service depend on our extensive network of vendors. We deeply value our partnerships, both local and international, and we have established comprehensive policies and procedures to ensure hygiene and safety conditions are met. We also ensure that our vendors and suppliers comply with labour, environmental and business ethics regulations, reflecting our commitment to responsible and ethical operations.

Our Supplier Code of Conduct ensures our needs to purchase goods and services on competitive terms are not met at the expense of labour standards, health and safety or the environment. It includes a holistic list of requirements on suppliers' operations and approaches to operations and delivery, addressing concerns on anti-discrimination, anti-corruption, anti-child and forced labour, and other sustainability issues that might negatively affect our stakeholders, the community and the environment.

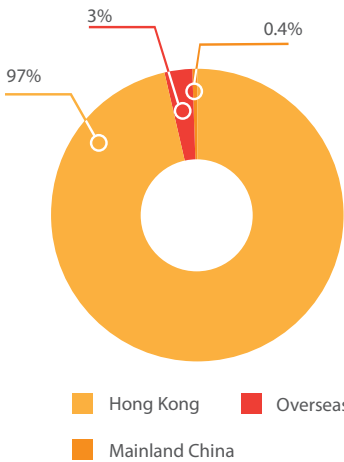
Our suppliers are required to complete self-assessment questionnaires to confirm that they have appropriate policies and systems in place to comply with Supplier Code of Conduct. We also undertake supplier site visits. Suppliers are requested to obtain independent certification in accordance with internationally-recognised standards, and submit environmental, health and safety management plans for Regal's review.

During the reporting period, the Group developed a Procurement Policy, which summarises our internal Green Purchasing Policy for our Group Purchasing Manager and Group Hygiene Manager to assess potential suppliers. We encourage innovation and strengthen relationships with critical suppliers. Where gaps are identified, suppliers should develop and adopt corrective actions. We also encourage preference to be given to suppliers that adopt internationally recognised management system related to sustainability, for instance, ISO 9001 and Hazard Analysis and Critical Control Points ("HACCP") systems. Adaptation of responsible sourcing is highly encouraged. In 2023 have conducted a baseline assessment on scope 3 emissions, from which we have gained some insights into carbon impacts of our supply chain.

Our Purchasing Department evaluates suppliers' product quality, timeliness in product delivery, and certifications obtained via Supplier Annual Evaluation Form. Increasing vendor and supplier visibility is the first step to enhancing supply chain traceability in this globalised world. We ensure products and services offered to our customers are compliant with relevant regulations, while maintaining ethical labour and environmental practices.

As a Green Council member since 2012, product safety and quality are not the only consideration for Regal's supplier selection. We strive to minimise negative environmental and social impacts that may otherwise arise from our procurement process. Our suppliers are selected through a meticulous process. As an example, we encourage our suppliers to source printing and copying paper certified by the Forest Stewardship Council and we source cleaning chemicals that are ISO 14001 certified. Regal also supports local sourcing in its procurement process. We purchase vegetables and fruits from local farmers whenever possible.

Supplier Geographic Distribution¹⁹



¹⁹ The data in the chart may not sum up to 100% due to rounding variations.

Sustainability Vision
Foster a culture of innovation that enables employees and community innovators to pilot new ideas and technologies in business operations.

Technology and Innovation

Regal Group views technology and innovation as a vital pathway to turn transformative ideas into reality. As we strive to lead the way in sustainable hospitality, we actively pursue new ventures that enhance our core hospitality value. We are strong advocates for the innovation and technology sector, supporting initiatives that align with our vision for a sustainable future. During the reporting period, Regal Group has been working on the following initiatives with a wide variety of partners:

Green Reward Programme

A Green Reward Programme was launched on Regal Club, the hotel’s membership reward programme, to encourage guests opt out of daily room cleaning in exchange for loyalty points, thereby reducing water, energy, and cleaning supplies usage.

The programme piloted at 10 of our Hong Kong hotels in December. Guests were engaged by Regal Club app’s Virtual Assistant to opt out of daily room cleaning to earn HK\$20 Regal dollar per day, which could be further used as direct pay for purchases at Regal Hotels. This new initiative supports the Group’s broader sustainability strategy, and enhanced operational efficiency.

Building on promising pilot results, the next phase of the Green Reward Programme will extend beyond daily cleaning opt-outs by introducing additional green initiatives and incentives. By engaging both in-house and non-staying guests, we aim to broaden participation, deepen environmental impact, and further strengthen the Group’s sustainability commitments.

JUMPSTARTER: Supporting Start-up Incubation and Development

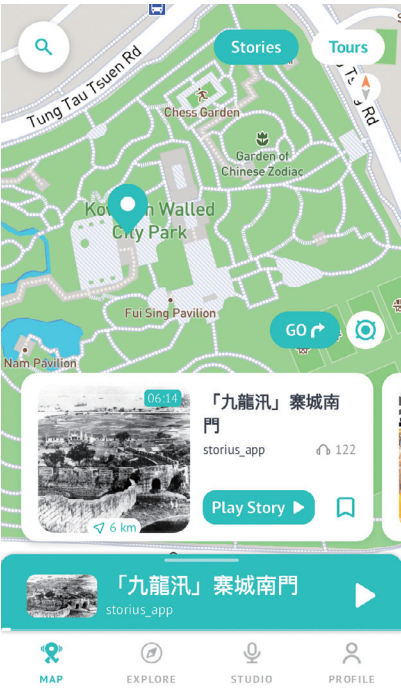
Regal Group recognises the importance of supporting startups and the innovation ecosystem, which bring to life new technologies, business models, and solutions that address environmental, social and economic challenges we face today. AlphaTrio Capital was happy to collaborate with Alibaba Entrepreneurs Fund to launch the JUMPSTARTER for One Earth Global Pitch Competition to promote sustainable innovation, and the importance of educating stakeholders on the benefits of impact investing, and ESG risk management. The event, curated by Alibaba Entrepreneurs Fund, is one of the most reputable start-up incubation, networking and pitching competition gathering industry-leading organisations and professionals in the Hong Kong scene. We will continue to support initiatives that empower young entrepreneurs and facilitate the transformation of Hong Kong into a leading hub for global innovation and technology.



Uncovering Community Stories Through Tech – Storius App

During the reporting period, Regal Oriental Hotel collaborated with Storius, a self-guided tourism app, to offer a unique city walk experience around its neighbourhood Kowloon City. This partnership enriches our guests’ travel experience by providing access to audio guides crafted by local experts. Available in multiple languages, the self-guided tour delivers insightful and memorable stories, offering a deeper understanding of the local culture and history.

Regal Oriental Hotel has also shared its rich history and connection to the founding of Kai Tak Airport. Guests embarking on the Storius Kowloon City tour from the hotel will experience an engaging journey through real-life narratives, exploring iconic sites like Kowloon Walled City Park and popular Cha Chaa Tengs. With the Storius app, guests can explore each location at their own pace, truly experiencing the area like a local.



PROSPERITY



Creating sustainable business growth

Regal Group considers upholding service standards and compliance with regulatory requirements the underpinning of value creation for stakeholders. We recognise that the prosperity of the world relies on joint efforts to accelerate changes for a more sustainable

economy. Apart from preserving business ethics and ensuring safety in the everyday service we provide, we endeavour to continuously enhance guest experiences at our hotels and channel catalytic capital to innovative solutions.



Business Ethics

Regal Group is committed to upholding the highest standards of integrity and fair competition, strictly prohibiting fraudulent activities, bribery, and corruption²⁰. Our Anti-Corruption Policy reinforces these principles, ensuring transparency, accountability, and ethical governance. During the reporting period, we developed a Code of Conduct which states that any violations of these policies, including any form of bribery involving employees or partners, may lead to employment termination and other legal consequences.

Anti-Corruption

Our Anti-Corruption Policy underscores the significance of ethical practices in the procurement of goods and services. All employees are required to adhere to the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong) in the conduct of the Group’s business, as detailed in our Code of Conduct. New employees shall receive copies of the Anti-Corruption Policy and Whistleblowing Policy on their first day. Additionally, the Employee Handbook provides comprehensive guidelines on anti-corruption measures, reinforcing the Group’s zero-tolerance stance on bribery. Employees found guilty of bribery will face summary dismissal to heighten awareness of improper payments, kickbacks, and related forms of corruption. We have also explicitly defined the definition of advantage in accordance with Chapter 201 of the Prevention of Bribery Ordinance.

While the Group accepts reasonable business courtesies to strengthen partnerships, these must never compromise impartial decision-making. Our policy explicitly stipulates the prohibition of accepting bribes, or any types of pressure or threats for economic advantages. All business interactions and gifts are documented in our internal systems, and employees must promptly disclose potential conflicts of interest to line managers, department heads or Human Resources Department.

Breaches, such as involvement in corruption, bribery or undisclosed external affiliations, will be subjected to disciplinary action or immediate dismissal. These standards extend to third-party partners and representatives.

To ensure employees understand and comply with policies on business ethics and anti-corruption, we organised some face-to-face Independent Commission Against Corruption talks for associates. All new employees are being briefed on the subject through orientation and Employee Handbook. Anti-corruption training is also provided.

²⁰ The laws and regulations that might be significant to the Group include Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong) and Competition Ordinance (Cap. 619 of the Laws of Hong Kong). During the reporting period, the Group did not violate any laws and regulations related to bribery, extortion, fraud and money laundering. No legal cases regarding corrupt practices brought against the Group or its employees were recorded in 2024.

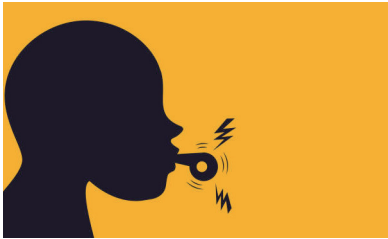
Sustainability Vision 2025 Target

All new employees
receive anti-corruption
training within 12
months of onboarding.

Whistleblowing

The Whistleblowing Policy is designed to uphold transparency and integrity within our organisation, addressing concerns related to criminal offences, breaches of legal or regulatory requirements, malpractices, unethical behaviours, financial fraud, and discrimination.

Whistleblowers may report their concerns either in person or in writing, via email or post, to the Chief Operating Officer. We are committed to safeguarding the rights of whistleblowers against retaliation, and all cases will be treated with strict confidentiality. We encourage individuals to provide their contact details to assist in the investigation process while anonymous reporting is also possible.



Service Safety and Hospitality Standards

ISO22000:2018
Food Safety and
Management Systems



Regal Riverside Hotel

At Regal, we take great pride in delivering premium services while ensuring the safety and well-being of our guests. Our dedication to fostering secure and comfortable surroundings enables guests to unwind completely and maximise their overall experience.

To maintain exceptional guest experience, we have been preparing an EHS Policy and adopt a feedback-driven approach to understand and exceed guest expectations. We are excited to share the numerous hospitality awards we achieved during the reporting period. Each accreditation is not only an earmark to our service excellence, but also a recognition to our dedicated employees. We strictly adhere to all applicable rules and regulations relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress²¹.

Health and Safety

Health and safety are of paramount importance to Regal. We are committed to aligning our operations with established hygiene and security standards. Our EHS Policy is designed to ensure the well-being of both our employees and guests, creating a safe and secure environment for all. As part of our continuous efforts to monitor service and product safety, we conduct regular internal and external risk assessments and audits. Additionally, we provide comprehensive training for our staff to heighten awareness of potential hazards and the necessary preventive measures.

During the reporting period, our hotels have adopted HACCP to identify and mitigate factors that may compromise food safety throughout the food production, processing, manufacturing, and preparation stages. We have also established rigorous measures to maintain control and have achieved ISO22000:2018 certification for Regal Riverside Hotel. With a food safety policy statement in place, we also require our food suppliers to provide a full list of ingredients with supporting documents for their delivery for ready-made food products. This ensures the finest food quality from our food suppliers and their compliance with government regulations. Furthermore, we audit the product and process controls of selected suppliers to guarantee the consistent quality of our products and services.

Hazard Analysis and
Critical Control Points
("HACCP")



Regal Hongkong Hotel
Regal Kowloon Hotel

Guest Experience

Our devoted team of hospitality professionals is committed to providing an exceptional experience for our guests. From the inviting ambience of our hotel interiors to the extensive range of dining options available, we recognise that outstanding service lies in the details. We curate every aspect of the guest experience to ensure the highest level of satisfaction. We are proud to have received recognition from numerous esteemed organisations within the industry for our efforts.

Regal Airport Hotel and Regala Skycity Hotel have been awarded with the TTG Travel Awards 2024 while Regal Airport Hotel has also been awarded Business Traveller's Best Airport Hotel in Asia-Pacific, demonstrating the hotel's dedication to exceptional service and exceeding guest expectations. Moreover, four hotels have received awards from Trip.com, recognising their excellence and reinforcing their to commitment to providing exceptional accommodation experiences.

Awards on hospitality, food and beverages



As we host guests from both domestic and international locations, we strive to provide a diverse array of offerings that meet the varied dietary needs of our patrons. Some of our restaurants prepared dishes in strict adherence to the tenets of Islamic Law, and are officially recognised with the Halal Certificate.



Spiral Sky & Ocean Aria – Regala Skycity Hotel

The stunning ballroom of Regala Skycity Hotel, Spiral Sky & Ocean Aria, has been awarded with the Best Hotel Conference Facilities Interior across Hong Kong, Asia Pacific and International categories with its salon-like banquet rooms that can be reconfigured into one large space, and Bridget Riley's Op Art-inspired ceiling design.

²¹ The laws and regulations that might be significant to the Group include Public Health & Municipal Service Ordinance (Cap. 132 of the Laws of Hong Kong), Food Safety Ordinance (Cap. 612 of the Laws of Hong Kong) and Trade Descriptions Ordinance (Cap. 362 of the Laws of Hong Kong).

Award Highlights



**MASTERCHEF
Recommendation Restaurant
2024**

Regal Airport Hotel
Rouge

Regal Hongkong Hotel
Regal Palace

Regal Kowloon Hotel
Mezzo
Regal Court

Regal Riverside Hotel
Dragon Inn
Regal Terrace
Vi

Regala Skycity Hotel
the Jade
Vivace



Trip.com

Elite Hotel Group 2024
Regal Hotels International Limited
Strategic Partnership Excellence 2024
Regal Hongkong Hotel

Top Production Hotel 2024
iclub Fortress Hill Hotel

Emerging Star 2024
iclub Wan Chai Hotel
iclub Sheung Wan Hotel



**Quality Tourism Services (QTS)
Scheme**

Regal Kowloon Hotel
Regal Riverside Hotel
Regala Skycity Hotel



QTS Scheme (15 years+)

Regal Airport Hotel
Regal Hongkong Hotel
Regal Kowloon Hotel
Regal Oriental Hotel
Regal Riverside Hotel



The International Property Awards

Best Hotel Conference Facilities
Interior Hong Kong, Asia Pacific and
International
Regala Skycity Hotel



Halal Certificate

Regal Airport Hotel
Regala Café & Dessert Bar

Regal Hong Kong Hotel
Regal Palace

Regal Riverside Hotel
L'Eau Restaurant

Regala Skycity Hotel
Petra



TTG Travel Awards 2024

Best Airport Hotel
Regala Skycity Hotel

Travel Hall of Fame since 2015
Regal Airport Hotel

Guest Communication

As we strive for excellence in the global hospitality industry, effective communication with our guests is a cornerstone of our commitment to service across all locations. We place great value on guest feedback, which we gather through various online and offline channels, including surveys, emails, and direct inquiries.

Our Guest Comments and Reply Standards detailed our service commitment and serve as a guideline for employees to promptly address any guest concerns. Our staff will provide a written reply within 48 hours upon receiving guests’ feedback. Further follow-up actions are taken by relevant business units whenever required. During the reporting period, we received 606 complaint cases, all of which were managed in accordance with our established customer complaint handling procedures.

Sustainability Vision
Consider sustainable
financial instruments for
corporate and project
financing.

Invest in innovative
solutions that tackle
environmental,
social and economic
challenges.

Sustainable Finance and
Responsible Investment

In an era of swift global change, we are confronted with significant challenges. The planetary boundaries are being crossed as we endure the escalating impacts of climate change, while emerging inequalities demand a greater focus on inclusive societal progress. We believe that by incorporating ESG factors into our financing and investment strategies, and by leveraging the transformative potential of capital, we can address the urgent issues of our time while simultaneously creating growth opportunities.

Our dedication to sustainability has been acknowledged through our Sustainability-Linked Loans. In collaboration with lenders and an independent verifier, we have identified several key performance indicators (KPIs) based on materiality, covering areas in training and development and green building management. The performance of these KPIs is monitored by our internal departments and will be verified by the external assessor. We are committed to making progress towards these targets and will transparently report on our advancements in the years ahead.

PEACE



Promoting well-being and inclusion

Echoing our belief that harnessing awareness of the present is central to individual well-being, we encourage people to reflect on their connections with themselves and the world. From becoming aware to developing acceptance, may we find inner peace and stay fully engaged to our lives.

Being aware of our connections to the multifaceted world also prepare us to embrace diverse backgrounds and perspectives in our surroundings. We believe that by fostering respectful and caring workplaces, and supporting equitable opportunities, may we foster inclusive and participative environments for all.

Sustainability Vision

Improve well-being of guests and employees in areas relating to work and family life, physical and mental health.

Wellness

Wellness is a comprehensive and interconnected concept that encompasses both mental and physical well-being. Regal Group understands the importance of wellness and its impact on the overall quality of life. We are committed to promoting wellness not only for our guests and employees but also for the communities in which we operate.



Guest wellness and employee wellness are closely correlated. When our employees are supported and empowered in their own well-being, they are better positioned to provide exceptional service and create a welcoming and mindful experience for our guests. We also extend our wellness commitment to communities in which we operate in, through providing mindfulness training and workshops, to bring about positive impact to society.

Wellness at Regal Hotels

Healing Arts Festival



Like beauty, one's well-being comes from within. To enhance guests and general public's awareness on wellness, the Group has brought the 10th Healing Arts Festival from Shanghai to Hong Kong, and continued to offer online mindfulness sessions and workshops to guests and employees.

Regala Skycity Hotel hosted the two-day Healing Arts Festival, a collaboration with At One International Festival and Octave Institute, celebrating its 10th edition. The festival transformed the hotel into a sanctuary of art, healing, and spirituality, providing a unique opportunity for individuals to cultivate inner peace and explore their creativity. The event featured five themed zones and over 100 immersive workshops designed to foster mindfulness. Guided by leading practitioners, participants engaged in practices such as Gong Baths and Soul-dance, embarking on a journey of awakening and restored balance.

Mindfulness Monday and Mindfulness Lunch Break Recovery

To create a tranquil and relaxed experience for guests, this is the second year we partner with Oxford Mindfulness Foundation to provide mindfulness practice opportunities to our hotel guests. Combining ancient wisdom and mindfulness-based cognitive therapy, guests may indulge in moments of peace and clarity, reflections and presence. The state of presence without judgment builds up our capacity to handle stress and challenges, and guides us to live in the present with clarity, kindness, and ease, in our relationships with ourselves and others.



Mindfulness for Life

To create a tranquil and relaxed experience for our colleagues, we collaborated with the Oxford Mindfulness Foundation since May to offer a 8-week "Mindfulness for Life" courses for our associates. The course, also known as Mindfulness-based Cognitive Therapy for Life (MBCT-L) aims to assist individuals in incorporating mindfulness into their everyday lives. It primarily focuses on imparting practical mindfulness techniques that can be utilised in different areas of life, such as stress management, improving concentration, and boosting overall well-being. The course features guided meditations, mindfulness exercises, and discussions on integrating mindfulness into daily routines. Our goal is to promote a healthy working environment within our workplace.

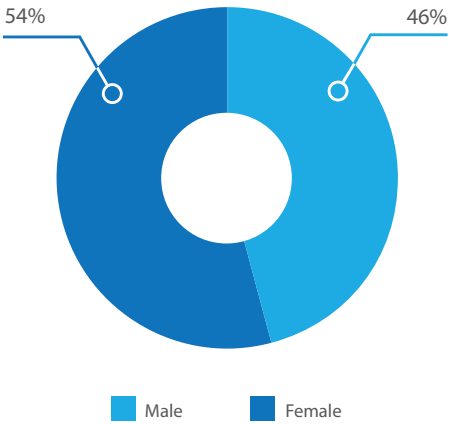


Employee Mindfulness Workshop with Bodhi Love Foundation

In the people-oriented hospitality industry, both front-line and managerial staff play a vital role in delivering exceptional service. To support our team in managing stress, maintaining focus, and enhancing overall well-being, we partnered with Bodhi Love Foundation to organise a mindfulness workshop for 34 hotel management and operation managers.

This workshop aimed to equip participants with practical mindfulness techniques that can be seamlessly integrated into their daily routines. The objectives included reducing stress, improving focus, boosting resilience, and promoting overall well-being. By fostering a mindful approach, we aim to enhance the well-being and performance of our associates while creating a balanced work environment that supports our people and ensures outstanding service.

Employee by Gender



Diversity and Inclusion

We believe by creating respectful and caring workplaces, and supporting equitable opportunities may we foster inclusive and participative environments for all.

As an equal opportunity employer, we do not permit discrimination or harassment on the grounds of race, sex, pregnancy, marital or family status or disability and other grounds protected by laws. Our emphasis on equal opportunity is stipulated in employment agreements and all business units are highly encouraged to recruit colleagues based on individual merits.

We are a signatory to “The Racial Diversity and Inclusion Charter for Employer” from the Equal Opportunities Commission. Issues with regard to diversity and inclusion are covered in our orientation programme. We also nominate Human Resources Department associates to attend relevant training courses organised by the Equal Opportunities Commission each year.

We are committed to respecting and protecting human rights and have been developing an Anti-Discrimination Policy with reference to internationally recognised human rights principles such as the International Bill of Human Rights, the International Labour Organisation’s Declaration on the Fundamental Principles and Rights at Work, and the United Nations Global Compact and guidance contained in “United Nations Global Compact: A Guide For Business – How to Develop a Human Rights Policy”. The Group is committed to creating a fair, diverse, and inclusive work environment where every employee is valued and treated with dignity and respect. Discrimination, harassment, or violence in any work-related situations will not be permitted under any circumstances.

Sustainability Vision
Facilitate capacity-building and knowledge exchange to accelerate transition to a more sustainable economy.

Ecosystem Building

We recognise cultivating a sustainable future relies on collective efforts across industries and disciplines. A healthy ecosystem requires empowerment of all stakeholders, from climate innovators and academics who develop green technologies, impact investors who exploit opportunities in capital markets, to institutions that regulate and ensure market security. Therefore, we actively take part in capacity building and knowledge exchange to drive innovation and accelerate transition to a net-zero economy.

Sustainable Finance and Impact Investing

Hong Kong Green Fintech Summit

Ms. Poman Lo, Vice Chairman and Managing Director of the Group shared her thoughts in the panel discussion “Money and Sustainability: Green Finance Leaders” at the Hong Kong Green Fintech Summit. She emphasised that companies which fail to prioritise and strategically manage ESG risks and opportunities, will face similar challenges to those who previously overlooked technological advancements 20 years ago. She further highlighted the importance of integrating ESG considerations into business decisions to ensure future relevance and success.

J.P. Morgan APAC CFO and Treasurers Forum

At the J.P. Morgan’s APAC CFO and Treasurers Forum, Ms. Poman Lo shared her vision on the pivotal role of finance in forging a sustainable future. She highlighted the abundant opportunities for investors to champion a better world amidst the climate crisis and interconnected global challenges. Through impact investing, we can transform these risks into pathways for growth, addressing the 21st century’s greatest challenges.



Tech for Sustainability

United Nations Pre-Summit of the Future Dialogue

Co-organised by United Nations in China and the Financial Services and Treasury Bureau, the United Nations Pre-Summit of the Future Dialogue served as a crucial platform for advancing the sustainability agenda. Discussions at the 2024 Pre-Summit centered around topics including climate change, public health, artificial intelligence, and sustainable investments.

As a firm believer in tech for sustainability, Ms. Poman Lo shared her insights on how disruptive technologies have the potential to transform our lives and turn transition risks into valuable opportunities. Breakthroughs in renewable energy, carbon capture, and sustainable agriculture can offer scalable solutions for reducing carbon emissions, even in the most challenging sectors.

Temasek Foundation’s Asia Leaders Connect (ALC) Forum

At Temasek Foundation’s ALC Forum, Ms. Poman Lo joined 15 leaders from across 8 Asian countries to explore means to accelerate climate action, and the role of AI and technology in building a sustainable future. The discussions encompassed strategies for overcoming public health threats and navigating geopolitical tensions, emphasising the need to harness collaborative solutions to make meaningful impact.



Fireside Chat with Swiss Climate Tech Unicorn Climeworks co-founder and co-CEO

Regal Hongkong Hotel was honoured to host Dr. Christoph Gebald, co-founder and co-CEO of Climeworks, a world-leading climate tech company, for a One Earth Alliance Fireside Chat. The event provided sustainability and investment leaders in Hong Kong with valuable insights into Climeworks’ carbon removal as a service business model and captivating details on carbon capture procedures. Dr. Gebald shared Climeworks’ journey, from securing initial clients to recent breakthroughs, highlighting the critical role of climate technologies in achieving net-zero emissions.





Public-Private-Philanthropic Partnerships for Climate Change

International Dialogue on Development and Cooperation in the Global South

The International Cooperation Centre Joint Council hosted the International Dialogue on Development and Cooperation in the Global South in Beijing, and invited Ms. Poman Lo as a speaker to share her insights on how to achieve the UNSDGs in the Global South. At the event, there was a consensus on the significant role the Global South can play in advancing UNSDGs progress, along with the solutions to address the interconnected challenges faced by developing nations, such as biodiversity loss, the climate crisis, inequality, and conflicts.



One Earth Alliance (“OEA”) Networking Reception and One Earth Shapers Launch Party

At the OEA Networking Reception and One Earth Shapers Launch Party, Ms. Poman Lo as the founder of OEA facilitated discussions on the climate agenda, from a deep dive into sustainable investing to a panel on green tech funding. The event also invited Olympic Gold Medallist Miss Vivian Kong for an inspiring chat about her individual activism as a vegetarian and her charitable work, as well as her journey of realising her dreams.

The event also provided an excellent platform to announce OEA’s latest initiative aimed at nurturing a new generation of young impact leaders. In collaboration with the World Economic Forum Global Shapers Community Beijing, the OEA is developing a supportive ecosystem to scale innovative and youth-led sustainable solutions for a better planet. These young One Earth Shapers will benefit from OEA’s network of mentors, climate tech leaders, and access to state-of-the-art innovation hubs in Hong Kong.



Speaker’s Programme organised by the Rotary Club Singapore

Ms. Poman Lo was invited to deliver a keynote speech at speaker’s programme organised by the Rotary Club Singapore. Ms. Lo shared her perspectives that the lack of conviction in impact investing and sustainable growth is the biggest hurdle to accelerating climate action. Despite the clear need for climate action, climate mitigation funding is minimal, and scepticism about the profitability of climate investments persists, leading to missed opportunities. To bridge this gap, collaboration through public-private-philanthropic (PPP) partnerships is essential, as demonstrated by initiatives like AlphaTrio and One Earth Alliance led by Ms. Lo, which aim to drive impactful change and ensure a sustainable future for generations to come.



Wellbeing Economy — Business with a Purpose

Panel Sharing Session with Well Being Economy Alliance

IST and the Well Being Economy Alliance jointly hosted a panel sharing session on “Well-being economy and Purpose-driven business”. As the co-founder of IST, Ms. Poman Lo facilitated discussion on the well-being economy and purpose-driven business with an exclusive audience of business leaders and social impact practitioners. The discussions explored the concept of a well-being economy, where prosperity is gauged not solely by GDP but by holistic indicators of human and planetary well-being. The Well Being Economy Alliance emphasised that, from a Buddhist perspective, making a profit in business is not inherently problematic. The important aspect is to conduct business with a purpose, aligning commercial activities with the broader good of society and the environment.

Appendix I

Awards, Recognitions, Qualifications and Membership

Awards and Recognitions	Organisations
Regal Hotels International Limited	
Elite Hotel Group 2024	Trip.com
Excellent ESG Enterprise Award – Listed Company (Hotel)	Ming Pao Newspaper Limited
Good MPF Employer Award	Mandatory Provident Fund Schemes Authority
The Racial Diversity and Inclusion Charter for Employers	Equal Opportunities Commission
Regal Airport Hotel	
Business Traveller – Best Airport Hotel in Asia-Pacific	Business Traveller
EarthCheck Platinum Certification	EarthCheck
Foodwise Certified	Food Wise HK
Food Waste Eateries Scheme	Environmental Protection Department (EPD)
Halal Certificate	The Incorporated Trustees of The Islamic Community
o Regala Café & Dessert Bar	Fund of Hong Kong
MASTERCHEF Recommendation Restaurant 2024	Informa Markets
o Rouge	
QTS Scheme (15 years+)	Hong Kong Tourism Board
o Café Aficionado	
o Rouge	
o Regala Café & Dessert Bar	
o The China Coast Bar + Grill	
TTG Travel Awards 2024 – Travel Hall of Fame	TTG Travel Awards
Regal Hongkong Hotel	
EarthCheck Platinum Certification	EarthCheck
HACCP Certification	SGS Hong Kong
Halal Certificate	The Incorporated Trustees of The Islamic Community
o Regal Palace	Fund of Hong Kong
MASTERCHEF Recommendation Restaurant 2024	Informa Markets
o Regal Palace	
Strategic Partnership Excellence 2024	Trip.com
QTS Scheme (15 years+)	Hong Kong Tourism Board
o Regal Palace	

Awards and Recognitions	Organisations
Regal Kowloon Hotel	
CrescentRating of 3	CrescentRating
EarthCheck Platinum Certification	EarthCheck
HACCP Certification	SGS Hong Kong
MASTERCHEF Recommendation Restaurant 2024	Informa Markets
o Mezzo	
o Regal Court	
QTS Scheme (15 years+)	Hong Kong Tourism Board
o Mezzo	
QTS Scheme	
o Regal Court	
o V bar & lounge	
Regal Riverside Hotel	
CrescentRating of 3	CrescentRating
EarthCheck Platinum Certification	EarthCheck
Earth Hour Certificate 2024	WWF Hong Kong
Halal Certificate	The Incorporated Trustees of The Islamic Community
o L'Eau Restaurant	Fund of Hong Kong
ISO22000:2018 Accreditation on Food Safety Management System	SGS Hong Kong
MASTERCHEF Recommendation Restaurant 2024	Informa Markets
o Dragon Inn	
o Regal Terrace	
o Vi	
QTS Scheme (15 years+)	Hong Kong Tourism Board
o Regal Court	
QTS Scheme	
o Avanti Pizzeria	
o Dragon Inn	
o L'Eau Restaurant	
o Regal Terrace	
o Vi	

Awards and Recognitions	Organisations
Regal Oriental Hotel	
Earth Hour Certificate 2024	WWF Hong Kong
EarthCheck Platinum Certification	EarthCheck
QTS Scheme (15 years+)	Hong Kong Tourism Board
o The China Coast Pub + Restaurant	
Regala Skycity Hotel	
EarthCheck Silver Certification	EarthCheck
Halal Certificate	The Incorporated Trustees of The Islamic Community Fund of Hong Kong
o Petra	
MASTERCHEF Recommendation Restaurant 2024	Informa Markets
o the Jade	
o Vivace	
QTS Scheme	Hong Kong Tourism Board
o Petra	
o the Jade	
o Vivace	
The International Property Awards – Best Hotel Conference Facilities Interior Hong Kong, Asia Pacific and International	International Property Media
TTG Travel Awards 2024 – Best Airport Hotel	TTG Travel Awards
iclub Wan Chai Hotel	
EarthCheck Gold Certification	EarthCheck
Emerging Star 2024	Trip.com
iclub Sheung Wan Hotel	
EarthCheck Gold Certification	EarthCheck
Emerging Star 2024	Trip.com

Awards and Recognitions	Organisations
iclub Fortress Hill Hotel	
EarthCheck Gold Certification	EarthCheck
Top Production Hotel 2024	Trip.com
iclub AMTD Sheung Wan Hotel	
EarthCheck Silver Certification	EarthCheck
iclub Mong Kok Hotel	
EarthCheck Silver Certification	EarthCheck
iclub To Kwa Wan Hotel	
EarthCheck Silver Certification	EarthCheck

Membership

The Group is a member of Sustainable Procurement Charter of the Green Council, advocating green and local purchases.

Appendix II

Performance Table

Environmental Performance^{22, 23}

	Units	2022	2023	2024
Air Emissions				
Nitrogen Oxides (NOx)	kg	317.32	419.03	468.04
Sulphur Oxides (SOx)	kg	7.19	6.06 ²⁴	2.39
Particulate Matters (PM)	kg	0.44	1.00	1.61
Greenhouse gas (GHG) emissions				
Total GHG emissions	tCO ₂ e	36,432	40,731	39,907
Direct GHG emissions (Scope 1) ²⁵	tCO ₂ e	5,144	6,074	6,003
Indirect GHG emissions (Scope 2) ²⁶	tCO ₂ e	31,288	34,657	33,904
GHG emission intensity	kg CO ₂ e/equivalent guest night ²⁷	16.31	20.03	11.25
GHG emission intensity	kg CO ₂ e/m ²	152.53	149.45	146.42
Energy consumption				
Total energy consumption	MWh	93,978	105,195	107,115
Electricity ²⁸	MWh	68,256	74,224	75,796
Towngas	MWh	21,625	28,295	31,237
Fuel	MWh	4,097	2,676	82
Energy intensity	MWh/equivalent guest night ²⁷	0.04	0.05	0.03
Energy intensity	MWh/m ²	0.39	0.39	0.28

²² The environmental performance data only covers hotel management operations in Hong Kong, including the five Regal Hotels (Regal Airport Hotel, Regal Hongkong Hotel, Regal Kowloon Hotel, Regal Oriental Hotel and Regal Riverside Hotel) and six iclub Hotels (iclub Fortress Hill Hotel, iclub To Kwa Wan Hotel, iclub Mong Kok Hotel, iclub AMTD Sheung Wan Hotel, iclub Sheung Wan Hotel and iclub Wan Chai Hotel) and Regala Skycity Hotel.

²³ The hotels' rooms and F&B businesses have resumed into normal operation from Designated Quarantine Hotel Scheme and the Community Isolation Facility Scheme in 2022.

²⁴ The amount of SOx has been restated due to the updating of the calculation methodology.

²⁵ Direct GHG emissions (Scope 1) are generated from fuel consumption, including diesel, petrol, liquefied petroleum gas (LPG) and towngas consumption.

²⁶ Indirect GHG emissions (Scope 2) are generated from electricity (including one electric vehicle which newly added in 2023) and towngas consumption.

²⁷ Equivalent guest night includes the total number of guests stayed overnight in the hotels and one third on total number of guest patron in the restaurants and banquet/function rooms.

²⁸ Electricity consumption in 2023 includes a newly added EV, which estimation is calculated by "Energy efficiency of EV (kwh/km) * mileage (km) * average emission factor of CLP Power Hong Kong Limited ("CLP") and The Hongkong Electric Company, Limited ("HKE)".

	Units	2022	2023	2024
Water consumption				
Total water consumption	m ³	816,563	783,911	737,651
Water intensity	m ³ /equivalent guest night ²⁷	0.37	0.39	0.21
Waste disposal				
General waste disposed	tonnes	2,207	6,066	4,095
Non-hazardous waste intensity	kg/equivalent guest night ²⁷	0.99	2.98	1.15
Waste recycled				
Used cooking oil	Litre	5,192	7,856	16,004
Aluminium cans	kg	13	13	342
Plastic bottles	kg	1,731	2,334	3,209
Paper	kg	50,310	24,146 ²⁹	50,349
Food waste and donations	kg	83,949	93,223	193,518
Glass bottles	kg	589	236	10,568
Soap	kg	101	349	85
Hazardous waste disposed				
Retired lighting fitting	pieces	828	0	200
Electronic Appliances	pieces	0	0	109
Cleaning Chemical	kg	200	0	2,050

²⁹ During the Designated Quarantine Hotel Scheme and the Community Isolation Facility Scheme in 2022, most of the pandemic supplies were packaged in cardboard/paper (e.g., lunch boxes and personal protective). Hence there was a decrease in paper recycling amount in 2023 after resuming into normal operation.

Social Performance

Employment Practice

	Units	2022	2023	2024
Total workforce by employment contract				
Permanent	number of people	1,369	1,441	1,381
Contract	number of people	71	78	211
Trainee	number of people	1	3	6
Total workforce	number of people	1,441	1,522	1,598
Total workforce by gender				
Male	number of people	696	723	743
Female	number of people	745	799	855
Total workforce by age group				
Under 25	number of people	43	69	69
25 – less than 40	number of people	352	331	366
40 – less than 55	number of people	688	719	755
55 or above	number of people	358	403	408
Total workforce by employment category				
Senior management	number of people	16	15	18
Middle management	number of people	152	153	132
General staff	number of people	1,273	1,354	1,448
Total workforce by geographical locations				
Hong Kong	number of people	1,441	1,522	1,598
Percentage of the Board by gender				
Male	%	64	67	67
Female	%	36	33	33
Percentage of the Board by age group				
Under 30	%	0	0	0
30 – 50	%	18	17	17
50 above	%	82	83	83
Employee turnover rate by gender				
Male	%	43	49	48
Female	%	41	39	30
Employee turnover rate by age group				
Under 25	%	86	90	91
25 – less than 40	%	51	62	43
40 – less than 55	%	35	39	29
55 or above	%	42	30	42
Employee turnover rate by geographical location				
Hong Kong	%	42	44	38

Occupational Health and Safety

	Units	2022	2023	2024
Total number of work-related fatalities	number of people	0	0	0
Total number of lost days ³⁰ due to work injuries	number of days	1,936	1,282	1,459

Development and Training³¹

	Units	2022	2023	2024
Percentage of employees trained by gender ³²				
Male	%	54	55	55
Female	%	46	45	45
Percentage of employees trained by employment category ³³				
Senior management	%	2	2	2
Middle management	%	18	19	14
General staff	%	80	79	83
Average training hours by gender ³³				
Male	number of hours	1.2	1.6	2.1
Female	number of hours	0.9	1.4	1.6
Average training hours by employment category ³³				
Senior management	number of hours	0.6	2.3	4.1
Middle management	number of hours	1.8	3.2	3.4
General staff	number of hours	1.0	1.3	1.7

Supply Chain Management

	Units	2022	2023	2024
Number of suppliers by geographical region				
Hong Kong	number of suppliers	2,139	2,873	3,008
Mainland China	number of suppliers	7	9	14
Overseas	number of suppliers	70	89	94

³⁰ Lost days refer to sick leave due to all types of work-related injuries.

³¹ For the purpose of disclosure in this report, the training statistics of senior management excludes the corporate general managers and directors.

³² The data in 2022 have been restated due to the updated of the calculation methodology. It is calculated based on “Total number of trained employees of the category/ total number of trained employees”.

³³ It is calculated based on “Total number of training hours of the category/total number of employee of the category”.

Appendix III

The Stock Exchange of Hong Kong Limited’s ESG Reporting Code Content Index

Indicators	Section/Statement	
A. Environmental		
Aspect A1: Emissions	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	PLANET - Our Management Approach; PLANET - Greenhouse Gas Management; PLANET - Waste Management and Material Use
	KPI A1.1 The types of emissions and respective emissions data.	Environmental Performance
	KPI A1.2 Direct (scope 1) and energy indirect (scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Performance
	KPI A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Performance
	KPI A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	Environmental Performance
	KPI A1.5 Description of emissions target(s) set and steps taken to achieve them.	PLANET - Greenhouse Gas Management
	KPI A1.6 Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target (s) set and steps taken to achieve them.	PLANET - Waste Management and Material Use

Indicators	Section/Statement	
A. Environmental		
Aspect A2: Use of Resources	General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.	PLANET - Our Management Approach; PLANET - Energy Management; PLANET - Water Management
	KPI A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Environmental Performance
	KPI A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility).	Environmental Performance
	KPI A2.3 Description of energy use efficiency target(s) set and steps taken to achieve them.	PLANET - Our Management Approach; PLANET - Energy Management
	KPI A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	PLANET - Water Management
	KPI A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	Not applicable to the core business of Regal
Aspect A3: The Environment and Natural Resources	General Disclosure Policies on minimising the issuer’s significant impacts on the environment and natural resources.	PLANET - Our Management Approach; PLANET - Green Building
	KPI A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	PLANET - Our Management Approach; PLANET - Green Building

Indicators		Section/ Statement
A. Environmental		
Aspect A4: Climate Change	General Disclosure Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	PLANET - Climate and Environmental Resilience
	KPI A4.1 Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	PLANET - Climate and Environmental Resilience
B. Social		
Employment and Labour Practices		
Aspect B1: Employment	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	PEOPLE – Our Management Approach
	KPI B1.1 Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.	Social Performance
	KPI B1.2 Employee turnover rate by gender, age group and geographical region.	Social Performance

Indicators		Section/ Statement
B. Social		
Employment and Labour Practices		
Aspect B2: Health and Safety	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	PEOPLE - Occupational Health and Safety
	KPI B2.1 Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	Social Performance
	KPI B2.2 Lost days due to work injury.	Social Performance
Aspect B3: Development and Training	KPI B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored.	PEOPLE - Occupational Health and Safety
	General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	PEOPLE - Talent Development
	KPI B3.1 The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Social Performance
	KPI B3.2 The average training hours completed per employee by gender and employee category.	Social Performance

Indicators		Section/ Statement
B. Social		
Employment and Labour Practices		
Aspect B4: Labour Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	PEOPLE – Our Management Approach
	KPI B4.1 Description of measures to review employment practices to avoid child and forced labour.	PEOPLE – Our Management Approach
	KPI B4.2 Description of steps taken to eliminate such practices when discovered.	PEOPLE – Our Management Approach
Operating Practices		
Aspect B5: Supply Chain Management	General Disclosure Policies on managing environmental and social risks of the supply chain.	PARTNERSHIPS - Supply Chain Management
	KPI B5.1 Number of suppliers by geographical region.	Social Performance
	KPI B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	PARTNERSHIPS - Supply Chain Management
	KPI B5.3 Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	PARTNERSHIPS - Supply Chain Management
	KPI B5.4 Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	PARTNERSHIPS - Supply Chain Management

Indicators		Section/ Statement
B. Social		
Operating Practices		
Aspect B6: Product Responsibility	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	PROSPERITY - Service Safety and Hospitality Standards
	KPI B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Not applicable to the core business of Regal
	KPI B6.2 Number of products and service-related complaints received and how they are dealt with.	PROSPERITY - Service Safety and Hospitality Standards
	KPI B6.3 Description of practices relating to observing and protecting intellectual property rights.	PEOPLE - Data Privacy and Cybersecurity
	KPI B6.4 Description of quality assurance process and recall procedures.	PROSPERITY - Service Safety and Hospitality Standards
	KPI B6.5 Description of consumer data protection and privacy policies, and how they are implemented and monitored.	PEOPLE - Data Privacy and Cybersecurity

Appendix IV

GRI Content Index

The following table indicates the location of our direct response to GRI Standards disclosures included in this report.

Statement of Use Regal has reported the information cited in this GRI content index for the period 1 Jan 2024 – 31 Dec 2024 with reference to the GRI Standards.

GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

GRI Standards	Description	Report Section/Remarks
2-1	Organisational details	About Regal; Head office and principal place of business: 11th Floor, 68 Yee Wo Street, Causeway Bay, Hong Kong
2-2	Entities included in the organisation’s sustainability reporting	About This Report - Reporting Scope and Boundary
2-3	Reporting period, frequency and contact point	About This Report - Reporting Period; Accessibility of the Report and Feedback; Board Approval
2-4	Restatements of information	Appendix II - Performance Table
2-6	Activities, value chain and other business relationships	About Regal
2-7	Employees	Appendix II – Performance Table
2-8	Workers who are not employees	Appendix II – Performance Table
2-9	Governance structure and composition	Our ESG Approach - Governance
2-10	Nomination and selection of the highest governance body	2024 Annual Report - Corporate Governance
2-11	Chair of the highest governance body	2024 Annual Report - Corporate Governance
2-12	Role of the highest governance body in overseeing the management of impacts	Our ESG Approach - Governance
2-13	Delegation of responsibility for managing impacts	Our ESG Approach - Governance
2-14	Role of the highest governance body in sustainability reporting	Our ESG Approach - Governance
2-15	Conflicts of interest	2024 Annual Report - Corporate Governance

Indicators		Section/ Statement
B. Social		
Operating Practices		
Aspect B7: Anti-corruption	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	PROSPERITY - Business Ethics
	KPI B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	PROSPERITY - Business Ethics
	KPI B7.2 Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	PROSPERITY - Business Ethics
	KPI B7.3 Description of anti-corruption training provided to directors and staff.	PROSPERITY - Business Ethics
Community		
Aspect B8: Community Investment	General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities’ interests.	PEOPLE - Community Engagement; PEACE
	KPI B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	PEOPLE - Community Engagement; PEACE
	KPI B8.2 Resources contributed (e.g. money or time) to the focus area.	PEOPLE - Community Engagement; PEACE

GRI Standards	Description	Report Section/Remarks
2-17	Collective knowledge of the highest governance body	2024 Annual Report - Corporate Governance
2-18	Evaluation of the performance of the highest governance body	2024 Annual Report - Corporate Governance
2-19	Remuneration Policy	2024 Annual Report - Corporate Governance
2-20	Process to determine remuneration	2024 Annual Report - Corporate Governance
2-21	Annual total compensation ratio	2024 Annual Report - Financial Statements
2-22	Statement on sustainable development strategy	Our ESG Approach - Governance
2-23	Policy commitments	Our ESG Approach - Governance
2-24	Embedding policy commitments	Our ESG Approach - Governance; PARTNERSHIPS - Supply Chain Management
2-25	Processes to remediate negative impacts	Our ESG Approach - Governance; PROSPERITY - Business Ethics
2-26	Mechanisms for seeking advice and raising concerns	Social Performance
2-27	Compliance with laws and regulations	PLANET – Our Management Approach; PEOPLE – Our Management Approach; PEOPLE – Occupational Health & Safety; PROSPERITY - Business Ethics; Service Safety and Hospitality Standards
2-28	Membership associations	Appendix I – Awards, Recognitions, Qualifications and Membership
2-29	Approach to stakeholder engagement	Our ESG Approach - Stakeholder Engagement
2-30	Collective bargaining agreements	Appendix II – Performance Table

GRI 3: Material Topics 2021

GRI Standards	Description	Report Section/Remarks
3-1	Process to determine material topics	Our ESG Approach - Stakeholder Engagement
3-2	List of material topics	Our ESG Approach - Stakeholder Engagement

205: Anti-corruption 2016

3-3	Management of material topic	PROSPERITY - Business Ethics
205-1	Operations assessed for risks related to corruption	PROSPERITY - Business Ethics
205-2	Communication and training about anti-corruption policies and procedures	PROSPERITY - Business Ethics In this reporting year, a total number of 71 employees received training on anti-corruption, contributing to a total of 107 training hours.
205-3	Confirmed incidents of corruption and actions taken	PROSPERITY - Business Ethics

302: Energy 2016

3-3	Management of material topic	PLANET - Our Management Approach
302-1	Energy Consumption within the organisation	PLANET - Energy Management
302-3	Energy intensity	PLANET - Energy Management
302-4	Reduction of energy consumption	PLANET - Energy Management

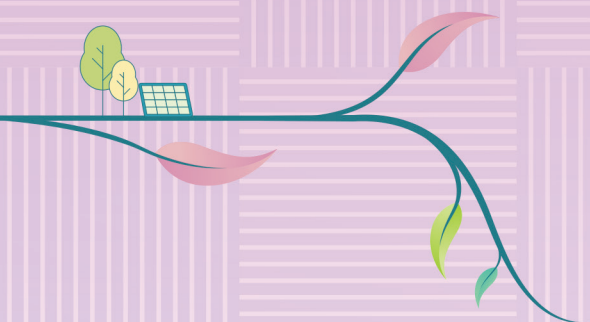
303: Water and Effluents 2018

3-3	Management of material topic	PLANET - Our Management Approach
303-1	Interactions with water as a shared resource	PLANET - Water Management
303-2	Management of water discharge related impacts	PLANET - Water Management
303-5	Water consumption	Environmental Performance

GRI Standards	Description	Report Section/Remarks
305: Emission 2016		
3-3	Management of material topic	PLANET - Our Management Approach
305-1	Direct (Scope 1) GHG emissions	PLANET - Energy Management; Environmental Performance
305-2	Energy Indirect (Scope 2) GHG emissions	PLANET - Energy Management; Environmental Performance
305-4	GHG emissions intensity	PLANET - Energy Management; Environmental Performance
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Environmental Performance
306: Waste 2020		
3-3	Management of material topic	PLANET - Our Management Approach
306-1	Waste generation and significant waste-related impacts	PLANET - Waste Management and Material Use
306-2	Management of significant waste-related impacts	Waste management data is collected and consolidated into a centralised database where data is used for comparisons and reference.
306-5	Waste directed to disposal	PLANET - Waste Management and Material Use
308: Supplier Environmental Assessment 2016		
3-3	Management of material topic	PARTNERSHIPS - Supply Chain Management
308-2	Negative environmental impacts in the supply chain and actions taken	PARTNERSHIPS - Supply Chain Management
401: Employment 2016		
3-3	Management of material topic	PEOPLE – Our Management Approach
401-1	New employee hires and employee turnover	Social Performance
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	PEOPLE – Our Management Approach

GRI Standards	Description	Report Section/Remarks
403: Occupational Health and Safety 2018		
3-3	Management of material topic	PEOPLE – Occupational Health and Safety
403-1	Occupational health and safety management system	PEOPLE – Occupational Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	PEOPLE – Occupational Health and Safety
403-3	Occupational health services	PEOPLE – Occupational Health and Safety
403-4	Worker participation, consultation, and communication on occupational health and safety	PEOPLE – Occupational Health and Safety
403-5	Worker training on occupational health and safety	PEOPLE – Occupational Health and Safety
403-6	Promotion of worker health	PEOPLE – Occupational Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	PEOPLE – Occupational Health and Safety
403-9	Work-related injuries	Social Performance
403-10	Work-related ill health	Social Performance
404: Training and Education 2016		
3-3	Management of material topic	PEOPLE – Talent Development
404-1	Average hours of training per year per employee	Social Performance
404-2	Programs for upgrading employee skills and transition assistance programs	PEOPLE – Talent Development
405: Diversity and Equal Opportunity 2016		
3-3	Management of material topic	PEACE – Diversity and Inclusion
405-1	Diversity of governance bodies and employees	Social Performance

GRI Standards	Description	Report Section/Remarks
413: Local Communities 2016		
3-3	Management of material topic	PEOPLE – Community Engagement
413-2	Operations with significant actual and potential negative impacts on local communities	PEOPLE – Community Engagement
414: Supplier Social Assessment 2016		
3-3	Management of material topic	PARTNERSHIPS - Supply Chain Management
416: Customer Health and Safety 2016		
3-3	Management of material topic	PROSPERITY - Service Safety and Hospitality Standards
418: Customer Privacy 2016		
3-3	Management of material topic	PEOPLE – Data Security and Cybersecurity



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