



**WHEELLOCK**

*Founded 1857*

# Sustainability Report

This Report presents Wheelock's sustainability efforts in 2019,  
and is available in electronic format.



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# 2019 PROGRESS AT A GLANCE



Raised **HK\$2 billion** Sustainability Linked Loan, **1<sup>st</sup>** in Hong Kong



Constituent of **Hang Seng Corporate Sustainability Benchmark Index**



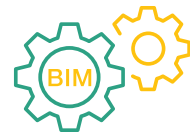
Low-carbon Office Operation Programme **Platinum certification** by WWF HK



**100%** of our construction floor area certified as green buildings or under application



**100%** of new development projects undergone Life Cycle Assessment



**100%** of new development projects adopted Building Information Modelling



Energy intensity<sup>#</sup> **↓ 7%** at HQ



Carbon intensity<sup>#</sup> **↓ 5%** at HQ & **↓ 7%** at construction sites\*



Water intensity<sup>#</sup> **↓ 5%** at construction sites



Announced peppercorn leases with the intention to provide about **2,000 units** of transitional housing



Project *WeCan* benefitted **70,000+** students



National Geographic Wheelock Hong Kong Photo Contest received over **3,000** entries

# Environmental performance compared with 2018  
\* Scope 1 and 2 Greenhouse gas emission intensity



# ABOUT THIS REPORT



**Wheelock and Company Limited (“WAC”) and its two wholly-owned subsidiaries, Wheelock Properties (Hong Kong) Limited (“WPL”) and Harriman Property Management Limited (“HPML”) (jointly referred to as “Wheelock” or “the Company”) are pleased to publish its fifth standalone Sustainability Report (“the Report”), which was previously named as “CSR Report”.**

**The Report is divided into five chapters, which presents our sustainability initiatives and achievements in 2019 in fostering a green and thriving community through engagement and partnerships with different stakeholders.**

## Report Scope and Period

This Report covers the Hong Kong operations of the following companies:

- Wheelock and Company Limited, a listed investment holding company headquartered in Hong Kong;
- Wheelock Properties (Hong Kong) Limited, a wholly-owned subsidiary that undertakes property development, sales and marketing, and asset management of Wheelock and Wharf Group properties; and
- Harriman Property Management Limited, a wholly-owned subsidiary that focuses on management of residential, commercial, retail and industrial properties in Hong Kong.

WAC’s key subsidiaries, The Wharf (Holdings) Limited and Wharf Real Estate Investment Company Limited, are not included in the scope of this Report. Please refer to their own Sustainability Reports for their sustainability efforts and performance.

The scope of this Report is consistent with the previous reporting period. Unless otherwise stated, all information and data disclosed here covers the period from 1 January to 31 December 2019. Historical data is also included for comparison where applicable.

## Reporting Standard

This Report has been prepared in accordance with the GRI Standards: Core Option, GRI G4 Construction and Real Estate Sector Disclosures, as well as the Environmental, Social and Governance (“ESG”) Reporting Guide issued by the Stock Exchange of Hong Kong Limited (HKEx). The GRI Standards and HKEx ESG Content Index can be found on pages 60–65.

## Assurance

This Report has been independently reviewed and verified by the Hong Kong Quality Assurance Agency (HKQAA). The independent assurance statement can be found on page 59.

## Contact for Feedback

We value your feedback for our continuous improvement. Please email your queries or comments to **pr@wheelockcompany.com** (for WAC and HPML) or **csr@wheelockpropertieshk.com** (for WPL).

# CHAIRMAN'S MESSAGE



**Wheelock embarked on its sustainability journey nine years ago with a vision to contribute towards a thriving and sustainable community.**



Through this journey of continuous improvement, sustainability has become embedded in our business operation, shaping decisions that drive positive changes for the present and the future, from significant transitions in global environmental and sustainability issues, to the pandemic and other complex challenges. In this latest Sustainability Report, we offer our stakeholders a complete account of the various sustainability efforts that the Group made in 2019.

During the year, we pioneered and obtained the first sustainability-linked loan in Hong Kong. Furthermore, we have elevated our actions for four United Nations Sustainable Development Goals (UNSDGs) that are most aligned with our operations. We are also enhancing resilience with a robust portfolio management approach, in line with the advocacy of the Task Force on Climate-related Financial Disclosures (TCFD).



On the environmental front, we continued to focus on green building and remain committed to achieving at least Gold rating under BEAM Plus<sup>1</sup> certification for all developments, and LEED<sup>®2</sup> certification for all commercial developments. As a highlight, the O'EAST and O'SOUTH residential portfolios, which formed a connected green hub in Tseung Kwan O, were awarded BEAM Plus Provisional Gold rating, whilst 8 Bay East, a commercial project, achieved dual Platinum<sup>3</sup> in LEED and BEAM Plus certifications.

In addition, we attained LOOP Platinum certification from WWF-Hong Kong for significantly reducing greenhouse gas emissions in the headquarters. Through participation in LOOP and related efforts, the Group has made substantial progress by achieving 34% reduction in energy intensity use at our headquarters ("HQ") (with 2015 as base year).

On supply chain management, we continued to specify ESG criteria in tender documents and subsequent contracts. For office tenants and residents of development projects, we continued to promote and enhance their environmental awareness, e.g. trialing municipal solid waste charging schemes at selected managed properties.

In terms of Business-in-Community, Project *WeCan* continued to partner with 68 organisations and 2,000+ volunteers in providing support to over 70,000 students. The HKSTP@Wheelock Gallery, since its launch in 2018, has facilitated over 2,700 business meetings and events and engaged more than 12,000 technopreneurs and start-ups. And at the end of the year, Wheelock Properties announced peppercorn

leases to NGOs, with the intention to provide approximately 2,000 units of transitional housing.

Empowering employees is part of our long term sustainability strategy. In 2019, we reinforced training and development programmes to cover the latest topics, and introduced a mentorship programme for new joiners. The Coronavirus pandemic which emerged in late 2019 is a global crisis with severe and far-reaching impacts. It has sparked extensive lockdowns around the world, and disruption of a myriad of economic and business activities in Hong Kong. We fully recognise the need to cope with these devastating impacts. With safety being among our top priorities, we pursue best practices and proactive approach on behaviors and technologies to provide a safe and healthy environment for our employees, tenants and customers. In terms of hygiene and cleaning, we are working towards medical-grade standards. Meanwhile, we have implemented business continuity plans and preventative measures by making reference to the global and local health authorities' recommendations as well as 2003 SARS epidemic. We also constantly review and improve the measures as the situation develops.

All these efforts could not be achieved without the contribution of our employees and the support of our business partners and customers. I welcome your feedback on our sustainability performance and reporting as we progress along the journey. Thank you.

**Douglas C. K. Woo**

Chairman

Hong Kong, May 2020

<sup>1</sup> BEAM (Building Environmental Assessment Method) Plus is a leading initiative to provide independent assessments of building sustainability performance and is issued by the Hong Kong Green Building Council.

<sup>2</sup> LEED<sup>®</sup> (Leadership in Energy and Environmental Design) certification is the most widely used green building rating system in the world and is issued by the US Green Building Council.

<sup>3</sup> Data as of April 2020.

# OUR BUSINESS



At Wheelock, sustainability is rooted in the business strategy and has continued to lead us in making decisions that drive positive changes for the present and the future. As highlighted by the Sustainability Linked Loan arranged during the year, we continually strive to improve our performance and embed sustainability values in every aspect of our business strategy. WPL, our project development arm, proactively develops and manages property portfolios that foster sustainable and thriving living circles.





## Business Overview

Within Wheelock, WAC, WPL and HPML each holds a dedicated and important role in the pursuit of long-term and sustainable business growth. As the holding company, WAC sets the overall direction in managing our diverse portfolio sustainably. WPL, as a subsidiary of WAC, plays a key role in crafting a sustainable built environment that connects with the community and nature. Meanwhile, our property management subsidiary, HPML, specialises in creating and managing sustainable lifestyle circles with its extensive efforts to engage customers and promote eco-efficiency initiatives.

## 2019 Property Development, Sales and Marketing Highlights

- Land bank of 6.6 million square feet managed (as of 31 December 2019)
- A total of five Kai Tak sites with an attributive gross floor area of 1.6 million square feet were acquired
- Two residential projects, MONTARA & GRAND MONTARA and MARINI & GRAND MARINI of the O'EAST Portfolio, were launched
- More financial information can be found in our *Annual Report 2019*

## Financial Performance Highlights in 2019



**HK\$24 billion**  
residential and commercial  
contracted sales



Operating profit  
**↑ 9%** from 2018



	2019 HK\$ Million	2018 HK\$ Million	Change
REVENUE	48,519	48,490	+0.1%
OPERATING PROFIT	27,243	24,934	+9%
NET DEBT	88,218	93,007	-5%
TOTAL EQUITY	393,713	389,478	+1%
NET DEBT TO TOTAL EQUITY	22.4%	23.9%	-1.5%

## Corporate Governance

### Brief Overview

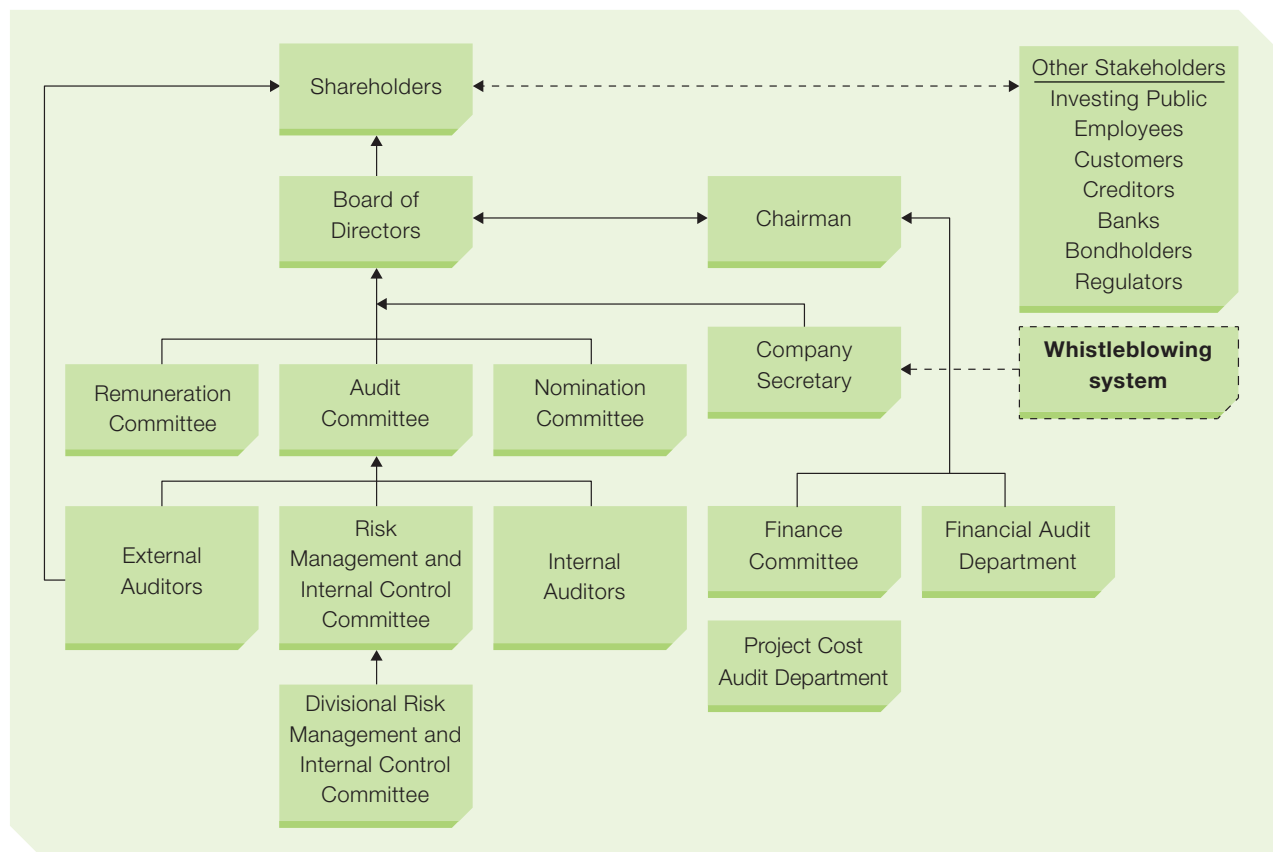
Wheelock remains committed to maintaining exemplary corporate governance practices. We strive to achieve long-term sustainable development and uphold business ethics and accountability to our stakeholders through our governance structure and policies.

Our *Code of Conduct*, *Equal Opportunity Policy*, *Grievance Procedures*, and *Policy on Non-disclosure of Company Internal Information* are set at the Group level, governing our practices pertaining to bribery, conflict of interest, insider dealings, and so on. We operate our business strictly in accordance with all applicable rules and regulations.

The Group’s current corporate governance, risk management and internal control framework can be diagrammatically shown as below:

### Governance Structure

The Board of Directors (the “Board”), which is at the top of Wheelock’s governance structure, assumes full responsibility in making decisions objectively in the interests of the Company and its stakeholders. The Board is responsible for overseeing and directing the Group’s strategies and major business activities; while the management team makes decisions on the Group’s general operations. The Board discharges some of its responsibilities through delegation to three respective Board-level committees, namely the Audit Committee (“AC”), the Remuneration Committee and the Nomination Committee. Each director has been appointed on the strength of his/her calibre, experience and stature, and his/her potential to guide the Group and its businesses. The diversity of our Board helps Wheelock achieve sustainable and balanced growth.

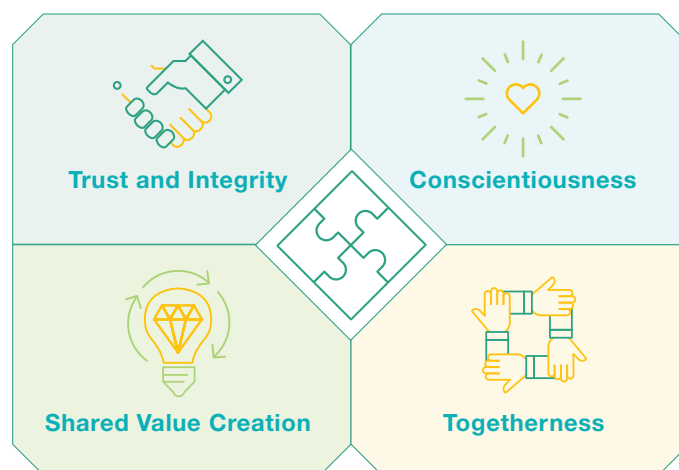




## Sustainability Governance and Management

Wheelock integrates sustainability into our business strategies and decisions. Committees, including the CSR Committee which is chaired by our Chairman and comprises the top management, are formed to identify and manage emerging ESG risks and opportunities; while work-level task forces are formed to oversee the implementation of sustainability approaches and initiatives.

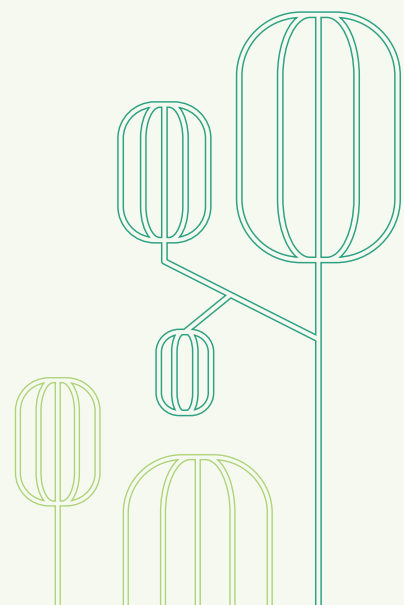
The CSR committee meets quarterly to report to the Chairman and senior management on ESG issues, covering ESG trends, environmental targets and progress etc. Through its Chair, the Committee reports relevant sustainability matters to the Board, as appropriate. HPML has also established its own Green Committee to formulate environmentally-friendly initiatives at our managed properties. Through these committees and task forces, Wheelock seeks to actively explore opportunities to create positive impact in accordance with our four guiding principles:



## Capitalising the First Sustainability Linked Loan in Hong Kong

In April 2019, Wheelock pioneered the first HK\$2 billion Sustainability Linked loan in Hong Kong, marking an extraordinary progress towards its aim of creating a sustainable business ecosystem. The five-year loan facility is guided by certain key elements of the Sustainability Linked Loan Principles, an international standard developed by the Loan Market Association, Asia Pacific Loan Market Association and the Loan Syndications and Trading Association.

Being the first loan of its kind in Hong Kong, an ESG performance assessment of Wheelock has been, and will continue to be, carried out by Sustainalytics\*, an independent research and rating agency. The loan serves as a testament to Wheelock's continuous effort towards all-round sustainability management. Proceeds will be used to finance general corporate funding requirements, fuelling our aspiration to develop a more sustainable business model.



\* Disclaimer from Sustainalytics: The interest rate for this Facility is partially based on Sustainalytics' ESG risk rating of the company. The ESG risk rating produced by Sustainalytics is intended for investors in general, and not for a specific investor, and the share of this rating in the overall assessment of the Borrower is at the sole discretion of the Lender. Sustainalytics is a leading provider of environmental, social and governance (ESG) research and ratings to investors globally.

Since 2018, Wheelock has been supporting the United Nations Sustainable Development Goals (UNSDGs)<sup>4</sup> and strives to align our sustainability efforts with the global agenda, especially on the four selected UNSDGs that are most relevant to the Group. We are synchronising our sustainability strategy with these goals to contribute to promoting a sustainable future.

Selected UNSDGs	Key Initiatives	Relevant Chapter
	<ul style="list-style-type: none"> <li>• Project <i>WeCan</i>, benefitting over 70,000 students from 76 schools</li> <li>• Collaboration with Hong Chi Association providing learning opportunities for students with intellectual disabilities</li> </ul>	Fostering a Thriving Community
	<ul style="list-style-type: none"> <li>• CONNECT Mentorship Programme, fostering rapport between managers and mentees</li> <li>• Site safety inspections and contractor safety workshops</li> <li>• Happy@Work 2019 (an annual campaign organised by the Employers' Federation of Hong Kong in creating a happy workplace)</li> <li>• Supplier Code of Conduct specifying requirements on business ethics, social protection, etc.</li> </ul>	Building a High-performing and Cohesive Team  Partnering with Our Value Chain
	<ul style="list-style-type: none"> <li>• Building a sustainable and green community – O'EAST Portfolio</li> <li>• Incorporation of health and wellness considerations based on WELL certification guideline in selected projects</li> <li>• Peppercorn leases to NGOs with the intention to provide approximately 2,000 units of transitional housing to address community's needs</li> <li>• Customer eco-efficiency programmes to raise owners' and tenants' awareness on waste management</li> </ul>	Harmonising with the Environment  Fostering a Thriving Community  Partnering with Our Value Chain
	<ul style="list-style-type: none"> <li>• Technical studies evaluating key climate-related risks of our development projects</li> <li>• Adoption of climate-resilient building designs</li> <li>• Greenhouse gases emissions monitoring by the Project Sustainability Task Force</li> <li>• Support to the development of Construction Industry Council Carbon Assessment Tool</li> </ul>	Harmonising with the Environment

<sup>4</sup> United Nations Sustainable Development Goals is a shared blueprint to tackle global challenges for sustainable future and prosperity of all under the United Nations' 2030 Agenda for Sustainable Development.



## Risk Management and Internal Control

A robust risk management mechanism is in place to safeguard the interests of the Group and our stakeholders. The Board oversees and approves the Group's risk management and internal control policies and strategies, while the Audit Committee monitors the effectiveness of relevant systems with the assistance of the Risk Management and Internal Control Committee ("RMICC"). We have also set up the Divisional Risk Management and Internal Control Committees at business unit level to ensure smooth implementation of the control policies.

Wheelock has adopted a holistic approach to manage economic, social and environmental risks arising from the dynamic operating environment. The responsibilities of each business unit are clearly defined, and risk management and internal control systems and procedures are regularly reviewed and updated when necessary to safeguard our valuable assets. In addition, comprehensive reviews of the systems based on COSO (Committee of Sponsoring Organizations of the Treadway Commission) framework are conducted by RMICC regularly. The review exercises help identify and prioritise risks, thereby supporting the development of measures to contain risk level within our appetite.

Please refer to the *Corporate Governance Report* in our Annual Report 2019 for more information.

## Approach to Anti-corruption

Wheelock strictly prohibits any form of bribery and corruption. To ensure the highest standards of openness, probity and accountability, the Group's *Code of Conduct* clearly defines behaviours that could be construed as unacceptable, for example, conflicts of interest, bribery and corruption, and provides guidelines for the handling of such circumstances. It also sets out the laws and regulations and industry standards applicable to our operations. In case of any changes in relevant laws and regulations, our policies and procedures will be updated accordingly by the Personnel and Administration Department, and circulated to all related staff members.

All employees are required to sign and acknowledge the agreement to the *Statement of Business Integrity* during the New Joiner Orientation Day. We are planning to incorporate trainings on *Code of Conduct* in the coming orientation sessions to ensure all employees are aware of the Group's business ethics. In addition, all employees are required to sign-off annually on their understanding to avoid insider dealing.

To familiarise employees with the Company's standards and practices, Wheelock provides trainings on bribery and corruption regularly. In 2019, the total training hours on anti-corruption amounted to 65.5 hours. We also invite external professionals, such as ICAC, to deliver talks and training for employees. Regular reminders are circulated before festive seasons on the rules regarding staff receiving or giving gifts so as to enhance our employees' awareness of ethical business conduct. There was no concluded case of corruption reported in 2019.

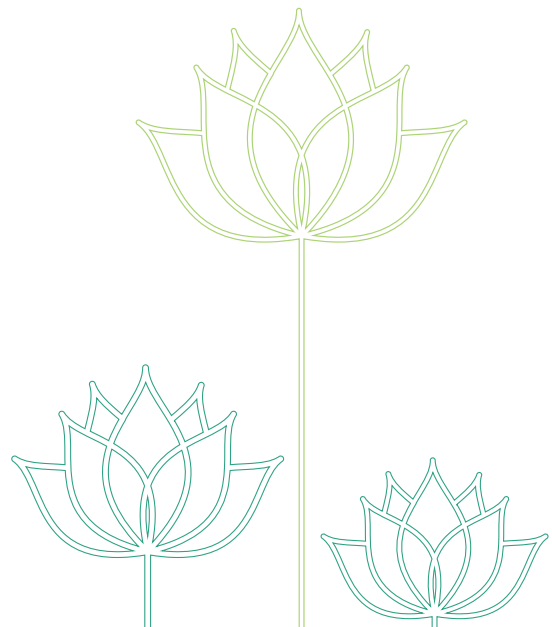
## Whistleblowing Programme

The Group has established the *Whistleblowing Policy & Procedures* (“WPP”), which provides a channel for employees, suppliers, customers, contractors and other third parties who deal with the Group to raise concerns about any suspected misconduct or malpractices. The WPP outlines the mechanisms of complaint raising, investigation and policy monitoring. All cases will be handled in strict confidence and with no retaliation by the Group’s Company Secretary. On receipt of a complaint, the Deputy Chairman and Group Chief Financial Officer or the AC will evaluate if a full investigation or any subsequent actions is necessary. In 2019, no report was received. The *Whistleblowing Policy & Procedures* is available in both English and Chinese on the Company’s website.

## Stakeholder Engagement

Thorough understanding of our impacts on stakeholders enables us to realise their expectations effectively and conscientiously. Thus we are committed to consulting them regularly on the latest environmental and social issues and our related performances.

Throughout the year, we actively engage our key stakeholders — employees, customers and tenants, business partners, community partners, government and regulators, investors and media — through meetings, calls, publications, events, surveys, etc. To allow stakeholders to provide feedback at great ease, we also leverage digital platforms such as company websites and social media, namely Wheelock Living Facebook page and Instagram, Wheelock’s LinkedIn. All feedback and opinions collected from our stakeholders are carefully considered to identify improvement opportunities.



## Stakeholders' Comments and Wheelock's Responses

In 2019, we have particularly engaged internal and external stakeholders to understand their perceptions on our alignment with the UNSDGs. An independent consultant was commissioned to collect stakeholder feedback via a comprehensive survey and a series of in-depth dialogues. The feedback collected serves as important insights for enhancing our sustainability strategies and priorities. Major comments and our responses are outlined below:

### Stakeholders' Comments

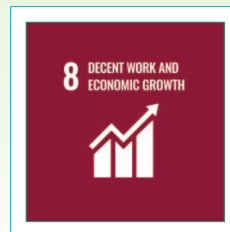
Wheelock's dedication and contribution through its flagship community programme Project *WeCan* is widely recognised.



WPL as one of the major property developers in Hong Kong, Wheelock is expected to help address the urging societal need of affordable housing.



Wheelock's high standard of contractor site safety management is well-knowingly strict and worth sharing with joint venture ("JV") partners.



Rising trend of adopting Design for Manufacture and Assembly (DfMA) approach has been observed in both public and private housing sectors.



### Our Responses

Project *WeCan* has been providing quality education and youth development opportunities to students who are disadvantaged in learning since its launch in 2011. We will continue to invite organisations to join the good cause.

In December 2019, WPL announced peppercorn leases to NGOs with the intention to provide approximately 2,000 units of transitional housing, subject to the approvals of regulatory and consultative bodies. The leases at HK\$1 to The Hong Kong Council of Social Service and The Lok Sin Tong Benevolent Society, Kowloon, will be for a defined term of eight years.

With the increasing number of JV partners, Wheelock devotes extra effort to align expectations and standards on site management and quality control practices. Partnership meetings are held to align expectations on product quality before kick-starting a JV project. We are actively exploring rooms to adopt best measures in managing site safety and environment at JV sites.



The use of prefabrication components and Modular Integrated Construction (MiC) in particular, has been piloted in selected projects of Wheelock. With these, we are anticipating a gain in manpower and time efficiency as well as minimisation of carbon footprint and environmental nuisance arising from construction.

## Materiality Assessment

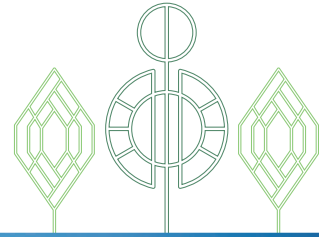
As a result of the annual stakeholder survey on the importance of ESG issues, 21 topics have been selected as the most relevant and significant to the Group’s business and stakeholders, which could be prioritised for better management and reporting.

Please refer to Appendices – List of Material Topics and Corresponding Boundaries on pages 48 to 49 for further information on the methodology, materiality matrix and the boundaries of the material topics.

Material topics identified:

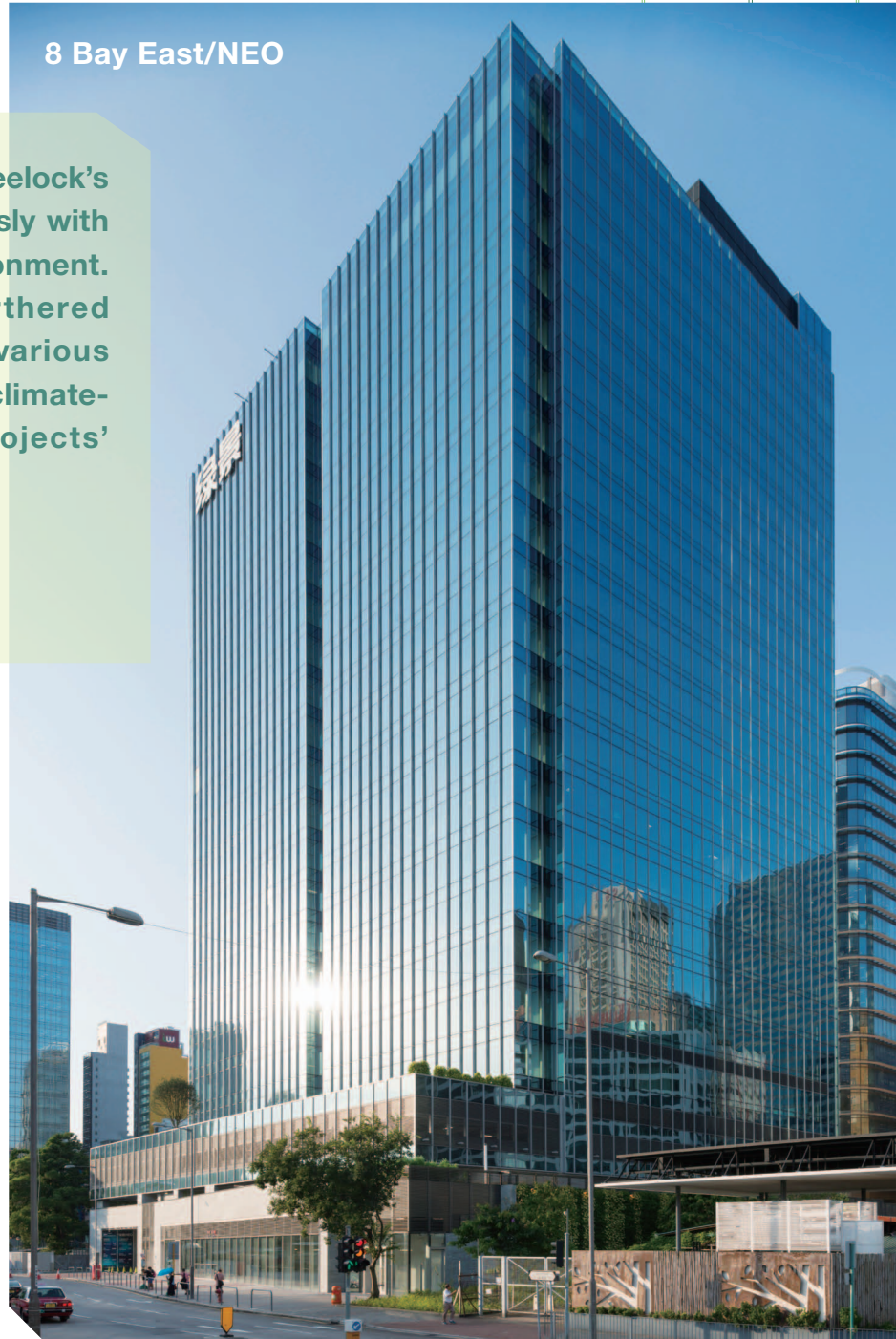
 <p><b>Environment</b></p>	<ul style="list-style-type: none"> <li>• Materials</li> <li>• Energy</li> <li>• Greenhouse gas emissions</li> <li>• Waste</li> <li>• Environmental compliance</li> <li>• Supplier environmental practices</li> <li>• Sustainable building development and certification</li> </ul>
 <p><b>Labour Practices and Decent Work</b></p>	<ul style="list-style-type: none"> <li>• Recruitment and staff turnover</li> <li>• Occupational health and safety</li> <li>• Employee training and career development</li> <li>• Equal opportunities</li> <li>• Supplier labour practices</li> <li>• Labour practice grievance mechanisms</li> <li>• Non-discrimination</li> </ul>
 <p><b>Social</b></p>	<ul style="list-style-type: none"> <li>• Community engagement</li> <li>• Investing in local communities</li> </ul>
 <p><b>Economic and General</b></p>	<ul style="list-style-type: none"> <li>• Anti-corruption</li> <li>• Innovation</li> </ul>
 <p><b>Product Responsibility</b></p>	<ul style="list-style-type: none"> <li>• Customer satisfaction</li> <li>• Customer personal data privacy</li> <li>• Compliance of products and services</li> </ul>

# HARMONISING WITH THE ENVIRONMENT



## 8 Bay East/NEO

Over the years, it has been Wheelock's commitment to blend seamlessly with the surrounding natural environment. Our property arm, WPL, furthered the progress in integrating various environmentally-friendly and climate-resilient practices in the projects' design and planning stages.



**PLATINUM**  
鉑金級 1B 新建建築 V1.2 2020  
HKGBC  
BEAM Plus  
綠建環評



8 Bay East achieved dual platinum (BEAM Plus and LEED Platinum certification) in 2020



## Our work on harmonising with the environment contributes to two of the UNSDGs:



### Committing to Environmental Sustainability

As a leading listed company with core businesses in local property development and investment holding, Wheelock is dedicated to protecting the environment of Hong Kong. WPL developed an *Environmental Policy* with relevant guidelines in 2012, outlining our commitments and directives on sustainability performance, environmental awareness programmes, emission reduction initiatives and targets, resource efficiency enhancement, waste management and environmental compliance.

These policies and guidelines have been updated constantly to reflect the rising expectations from stakeholders, as well as emerging challenges and opportunities like climate change. To ensure compliance with the *Policy* and all applicable environmental laws and regulations, we closely monitor and regularly report our environmental performance to various stakeholders.

Being committed to international standards of environmental protection, four of our sites managed by HPML earned the ISO 14001 Environmental Management System certifications, namely Wheelock House, Harriman Headquarter, CAPRI and Cable TV Tower, thus covering the head offices of WAC, WPL and HPML. As a requirement of the ISO 14001 certification, we appointed independent parties to carry out our first external environmental audit in 2018 and will continue to conduct such site audits on an annual basis. Their professional opinions on our environmental management approaches have inspired us to explore further improvements.



Obtained highest commendation of "Platinum" in Low-carbon Office Operation Programme (LOOP)



Awarded the Corporate Social Responsibility Project of The Year – Winner at the RICS Hong Kong Awards 2019

#### Target & Progress



#### At headquarters:



**Target:**  
To reduce energy intensity by **10%** by 2020 (compared to 2015)



**Progress:**  
Energy intensity<sup>5</sup> reduced by **34%**

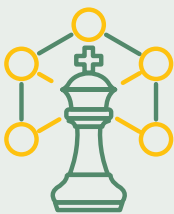
<sup>5</sup> Energy intensity in terms of kWh/m<sup>2</sup>/employee

In view of global traction in relation to climate-related risks, Wheelock, especially our project development arm, WPL, has proactively taken measures from angles of governance, strategy, risk management and target-setting, in alignment with the advocacy of the Task Force on Climate-related Financial Disclosures (TCFD)<sup>6</sup>. These approaches and initiatives connect us with the global community to tackle climate change together.



### Governance

The Project Sustainability Task Force which was set up in 2016, is overseen by Project Management Steering Committee which is chaired by a key general manager in project management. The Task Force is led by a senior project manager and meetings were held throughout the year to evaluate climate-related risks on new developments and monitor the progress of greenhouse gases (“GHG”) and waste reduction at all construction sites. The relevant findings, as well as the progress, are reported to senior management on a regular basis.



### Strategy

Wheelock recognises the potential physical risks associated with our diverse portfolio posed by climate change, and actively turns the challenge into opportunities by developing climate-resilient communities in Hong Kong. We have been adopting climate-proof building designs from aspects of structural, mechanical and electrical safety and drainage capacity, so as to enhance building resilience against our identified key physical climate risk drivers including floods and strong winds caused by super typhoons.

Meanwhile, green roof and cool roof<sup>7</sup> designs are put in place whenever possible to mitigate heat island effect. We are also actively implementing the use of renewable energies such as solar power, so as to further bring down our impact on the microclimate and macro environment.



### Risk Management

Wheelock carefully manages climate risks by integrating extreme weather and other environmental considerations into our project risk assessments. We conduct wind tunnel simulations for all new development projects to determine wind flow characteristics and desired building wind loads, thereby strengthening the resilience of our buildings against severe winds. We also continue to utilise computational fluid dynamic studies to comprehend microclimates and inform designs for improving air flow and quality in densely populated areas.

ISO 14001-certified Environmental Management Systems have been established in selected managed properties, as a means to continually evaluate and manage the operational risks related to climate change, carbon and energy management.



### Target-setting

To demonstrate our ambition and commitment to climate actions, Wheelock has set quantitative environmental targets in different aspects. Targets include reducing GHG emissions at construction sites and energy consumption at Wheelock headquarters by 3% and 10% respectively by 2020, compared with baseline year 2015. Besides, an annual carbon reduction target of 2% has been set for each managed property under HPML.

The performance and progress are monitored quarterly at WPL and annually at HPML-managed sites against our targets. Going forward, we will continue to engage different stakeholders to formulate and meet the new targets.

<sup>6</sup> Task Force on Climate-related Financial Disclosures is a market-driven initiative set up by the Financial Stability Board to develop recommendations for voluntary and consistent climate-related financial risk disclosures to stakeholders.

<sup>7</sup> Cool roof has a high solar reflectance index of 78 or above

## Building Green and Sustainably



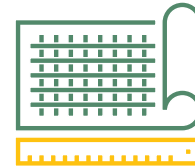
OASIS KAI TAK

Wheelock strives to minimise its buildings' environmental impact throughout its lifecycle. We have made strenuous efforts to obtain at least BEAM Plus Gold certification for all developments and LEED® Gold certification for all commercial developments. As of 31 December 2019, 100% of construction floor area was certified with or under application for green building certifications, and the Group has cumulatively achieved 26 BEAM Plus or LEED green building certificates.

Besides promoting green buildings, Wheelock continuously advances user wellness in commercial building projects. We make reference to the WELL™<sup>8</sup> certification guideline, a global leading tool for advancing health and well-being in buildings, with the objective to improve people's health and experience through better designs.



CIC Carbon Assessment Tool piloted at MONTEREY



**100%**  
of new development projects  
undergone Life Cycle Assessment



**100%**  
of construction floor area certified  
with or under application for BEAM  
Plus or LEED certifications

Being a conscientious company, Wheelock spares no effort in promoting a sustainable built environment. We continued to connect with industry peers as a board member of the Hong Kong Green Building Council and Business Environment Council (BEC). In 2019, we supported the Construction Industry Council (CIC) to develop the CIC Carbon Assessment Tool that analyses embodied carbon of building constructions, and piloted the tool at MONTEREY and MARINI. Through participation in different advocacies, we hope to facilitate the development of more low-carbon construction methods, thereby enabling the setting up of a better urban living environment in Hong Kong.

<sup>8</sup> WELL™ (WELL Building Standard™) is the premier standard for buildings and communities to implement, validate and measure features that advance human health and wellness, and is developed by The International WELL Building Institute™.



## Developments Awarded with Hong Kong Green Building Council's BEAM Plus Certification (2012–2019)

### Final Gold

ONE HOMANTIN  
Residential Development

The Austin & Grand Austin  
Residential Development

CAPRI Residential and  
Commercial Development

SAVANNAH Residential and  
Commercial Development

THE PARKSIDE Residential and  
Commercial Development

One Bay East  
Commercial Development

One HarbourGate  
Commercial Development

### Final Silver

NAPA Residential Development

ISLAND RESIDENCE Residential  
and Commercial Development

### Provisional Gold

77/79 Peak Road  
Residential Development

MALIBU Residential Development

MARINI Residential Development

MONTARA Residential  
Development

MOUNT NICHOLSON  
Residential Development

NKIL 6563  
Residential Development

NKIL 6564  
Residential Development

NKIL 6579  
Residential Development

NKIL 6584  
Residential Development

MONTEREY Residential and  
Commercial Development

OASIS KAI TAK Residential and  
Commercial Development

8 Bay East  
Commercial Development

### Provisional Silver

KENSINGTON HILL  
Residential Development

### Provisional Bronze

1 Plantation Road Residential  
Development

## Developments Awarded with The U.S. Green Building Council's LEED® Certification (2012–2019)

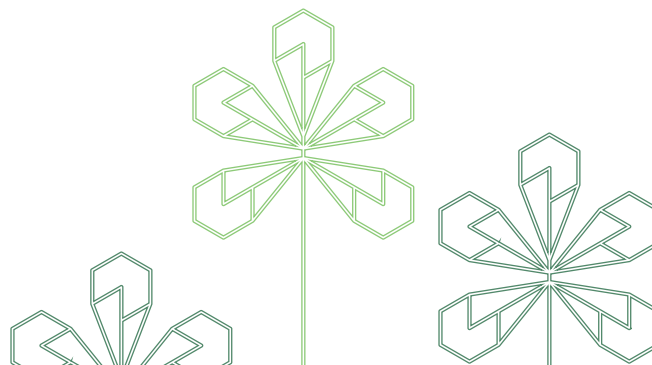
### Final Gold

One Bay East

One HarbourGate

### Pre-certified Platinum

8 Bay East



## Case Study:

### Building a Sustainable Community – O’EAST Portfolio

Following the delivery of a low carbon and green community by the O’SOUTH Portfolio in Tseung Kwan O district, Wheelock reaffirms its commitment in master-planning smart, healthy and sustainable communities by acquiring the nearby parcels of land with exemplary infrastructure to mastermind the creation of O’EAST Portfolio (“O’EAST”), which comprises MALIBU, MONTARA and MARINI in LOHAS Park. Wheelock continues its vision to weave these communities to inspire sustainable, harmonious and healthy lifestyles.

O’EAST, with an area of 35,062 m<sup>2</sup>, makes up around 11% of the entire area of LOHAS Park. Not only do these communities offer 20% of the overall number of residential units and 19% of the residential gross floor area of the entire LOHAS Park – which accommodates 30% of the vicinity’s population<sup>9</sup>, O’EAST alone provides 13,953 m<sup>2</sup> of greenery which is equivalent to 10% of the overall greenery available in LOHAS Park. All the residential developments of O’EAST have been awarded BEAM Plus New Buildings Provisional Gold rating. The combined recreational area, greenery and water features offered by O’SOUTH and O’EAST amount to 5.8 football pitches<sup>10</sup>.

Connecting residents with nature and bringing them the convenience of city living is our overarching design philosophy. Our O’EAST portfolio integrated the elements of sustainable living, working and playing, which includes a shopping mall with an area of over 55,000 m<sup>2</sup>, offering an extensive range of entertainment to accomplish the low carbon and healthy lifestyle Wheelock promotes.

Mobility and accessibility are the priorities in the master-planning of O’EAST. O’EAST has strategically reintroduced the delight of walking. All the facilities are conveniently connected with covered walkways, and residents can access to a wealth of amenities on foot. Door-to-door cycling is possible with an extensive network of segregated bicycle lanes. The easy access to the cycling lane on the waterfront promenade with over 450 bicycle parking spaces help build an exemplary healthy and low carbon footprint lifestyle.

Wheelock has also incorporated generous greenery, water features and abundant access to sea breeze into the holistic planning. Microclimate studies were conducted to optimise the natural ventilation and daylight in every dwelling and open space. The multi-layered greenery design from ground to roofs and vertical surfaces creates a cocoon for our residents, strengthening our residents’ connections with nature. By offering a total of 13,953 m<sup>2</sup> of multi-faceted greenery and water features, O’EAST not only supports the healthy lifestyle of our residents, but also actively reduces the local urban heat island effect.

Recognising the extreme weather patterns of increasingly frequent typhoons and rainstorms, and the spread of epidemics, Wheelock understands that scientific studies are essential in the design process to deliver a resilient community. Wheelock believes good air quality, air ventilation and thermal comfort should be the bare necessities but not luxuries. Climate-resilient design and materials therefore are used to reduce the impact from extreme weather. Pervious paving is used in 51% of the hard-paved areas to better manage stormwater and reduce the risk of flooding. Wheelock conducted physical wind tunnel tests covering 100% of LOHAS Park to ensure that O’EAST can stand up to ever-changing weather patterns, ascertain safety for all residents, as well as deliver a healthy living environment with thermal comfort and fresh air.

#### MARINI



#### MALIBU

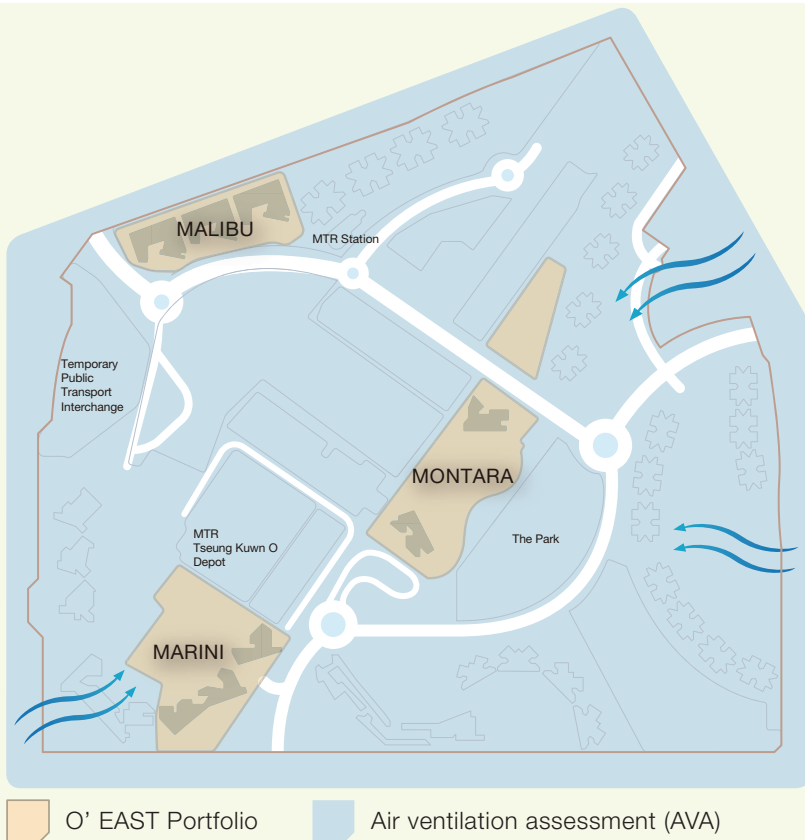


#### MONTARA



<sup>9</sup> Overall population in LOHAS Park is approximately 58,000 (<https://www.scmp.com/property/hong-kong-china/article/2138040/how-lohas-park-evolved-former-landfill-site-much-sought>)

<sup>10</sup> A football pitch is 90m x 120m according to FIFA



Given O'EAST offers softscape which is equivalent to 1.3 football pitches, irrigation to the generous greenery is provided by centralised greywater, one of the first applications of residential projects in Hong Kong, resulting in potable water consumption reduction of over four million litres.

O'EAST also promotes reducing food waste disposal at landfills by providing centralised food composting facilities to reduce 110 tonnes food waste annually. Furthermore, substantial efforts were made to realise a construction waste reduction of 8,453 tonnes.



Saves **262,704** m<sup>3</sup> of potable water



Reduces **157,086** m<sup>3</sup> of flushing water



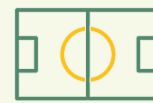
Reduces carbon emissions by **7,128** tonnes



**4,375** BEAM Plus Gold residential units, accommodating 30% of the vicinity's population



Planted **459** trees in reclaimed land



Provides recreational areas and green space equivalent to **3.5** football pitches



Provides **44** electric vehicle charging stations



Adjacent to the bicycle path and provides **455** bicycle parking spaces



**51%** of hardscape is pervious

## Being Energy-efficient and Low-carbon

Recognising the need to contribute towards Hong Kong’s long-term decarbonisation, HPML has become a signatory to the BEC Low Carbon Charter in 2019. HPML effectively manages the energy consumption in common areas within our portfolio and headquarters, and regularly maintains and upgrades all building equipment to optimise energy efficiency. At our headquarters, we have completed replacing all existing T5/T8 fluorescent tubes with LED lightings, thereby significantly reducing the use of electricity and its related carbon footprint. In 2019 we achieved the highest commendation of “Platinum” in WWF-HK’s Low-carbon Office Operation Programme (LOOP).

Acknowledging our GHG emissions are primarily a result of construction activities, we work closely with our contractors to employ more energy-efficient and low-carbon equipment and technologies. Besides encouraging our contractors to switch to more efficient fuels, we require them to adhere to strict waste recycling practices at our construction sites, as a means to achieve our GHG emission reduction target by 2020.



**VR** technology introduced by Customer Product Research Task Force to replace physical mock-up

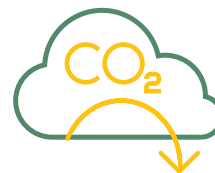


**BIM** adopted in all new development projects

## Compared to 2018



Energy intensity<sup>11</sup>  
↓ 7 at HQ



Carbon intensity<sup>12</sup>  
↓ 7 % at construction sites

## Reducing Waste and Conserving Resources

Wheelock is determined to leverage innovations to reduce waste generation in design and construction stages. Latest technologies such as Building Information Modelling (“BIM”) has been adopted in all new development projects to avoid construction clashes on site and reduce waste generation due to abortive work. Virtual Reality (“VR”) has also been applied in the planning and design stages to reduce the amount of resources needed for constructing physical building mock-ups.

In order to achieve an efficient, sustainable and quality construction process, we use prefabricated building components whenever suitable. For instance, up to 70% of enclosed kitchen in our residential projects in Tseung Kwan O are built by prefabricated building components method. This year we have also started to pilot Modular Integrated Construction (MiC) approach in selected projects and relevant training has been offered to project managers. By adopting these construction techniques, not only could we ensure construction accuracy with shortened construction time, on-site waste generation could also be minimised significantly.

<sup>11</sup> Energy intensity in kWh/m<sup>2</sup>/employee

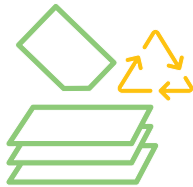
<sup>12</sup> Carbon intensity (scope1,2) in kgCO<sub>2</sub>e/m<sup>2</sup>

To ensure our contractors are aware of our emphasis on waste minimisation at construction sites, our project team forms synergistic collaborations with them to ensure that waste generated on-site is sorted, hazardous waste is handled properly, and non-hazardous waste is diverted from landfill through reuse and recycling. Their waste performances are quantitatively monitored against the construction and demolition waste recycling target set for all construction sites.

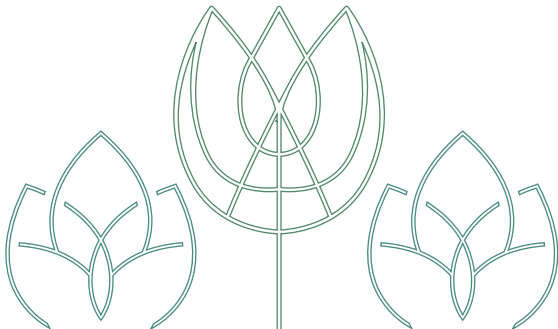
### Compared to 2018



Waste intensity<sup>13</sup>  
**↓5% at HQ**



Paper use intensity<sup>14</sup>  
**↓6% at HQ**



Regular workshops are held with our contractors to review their on-site waste reduction performance. Take 8 Bay East as an example, where we monitor and review current and forecast waste recycling rates with the contractors every month during our site meetings. A waste management plan is strictly followed and useful waste is donated to NGOs for reuse and recycling purposes.

Meanwhile at our offices, we constantly promote green and sustainable practices to reduce the environmental footprint of our daily operations. Apart from engaging our staff to raise their awareness and motivate behaviour changes on the 3Rs (reduce, reuse and recycle) via emails and posters, our Green and Office Presentation Sub-Committee has also introduced various initiatives at the headquarters, such as using sustainable FSC-certified printing paper and defaulting duplex printer setting to reduce paper use.

Besides, in addition to the e-Leave system introduced in 2018, more paperless IT platforms have been rolled out during the year, namely site staff electronic appraisal platform and e-Purchase system at HPML which could help further minimise the paper use at offices. Prior to the launch of the e-Purchase system, we tested feasibility and conducted trials to facilitate a smooth transition. By enabling multiple online functions such as supplier management and prequalification, purchase requisition submission and suppliers' quotation submission, the use of paper was reduced in 2019.

We will continue to review our recycling practices at offices and launch initiatives to further enhance staff's awareness of resources conservation through different communication channels.

<sup>13</sup> Waste intensity in kg/m<sup>2</sup>/employee

<sup>14</sup> Paper use intensity in tonnes/employee

## Supporting Green Procurement

We are dedicated to engaging with environmentally responsible suppliers and contractors to improve our environmental performance and ultimately create a green supply chain. Both WPL and HPML have established guidelines and requisites for contractors and suppliers to follow. For example, WPL prioritises green materials such as Forest Stewardship Council-certified timber, regionally sourced materials with high recycled content and low volatile organic compounds in our property projects whenever possible.

Meanwhile, HPML, as outlined in its *Green Procurement Working Instruction* and *Green Instruction for Contractor*, imposes environmental requirements in its daily material procurement process as well as the contractors' work processes. New contractors are selected with reference made to their green management practices; while existing contractors are required to follow our green instructions, and their compliance is assessed in regular performance appraisals. These ensure Wheelock only cooperates with those who match up to our environmental standards.

To continuously strengthen our commitment regarding green procurement, WPL's *Green Procurement Policy* is currently under development.





# BUILDING A HIGH-PERFORMING AND COHESIVE TEAM



Wheelock is committed to creating an engaging working environment that creates values, motivates and supports our people along their career paths. Through the provision of industry-appropriate learning and development opportunities, and enhanced employee care initiatives, we empower our people to thrive and shine in both their career and personal lives.

**Our work on building a high-performing and cohesive team contributes to one of the UNSDGs:**

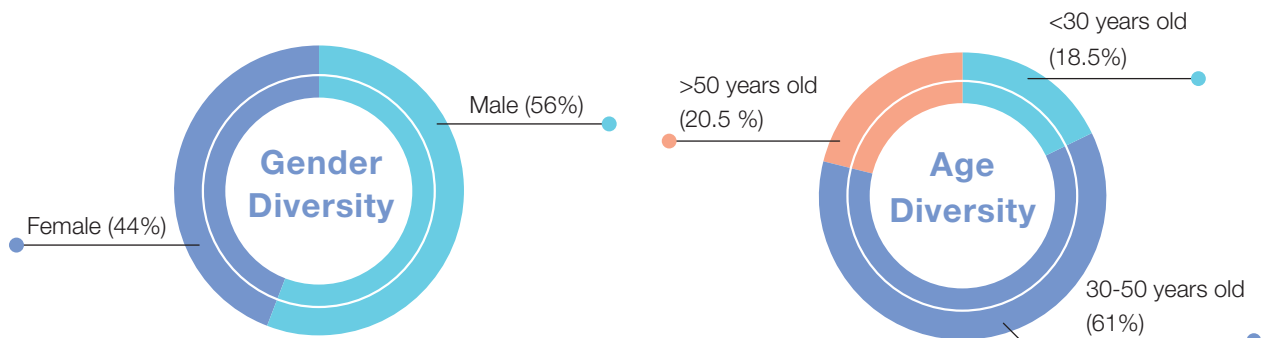


**To Be an Employer of Choice**

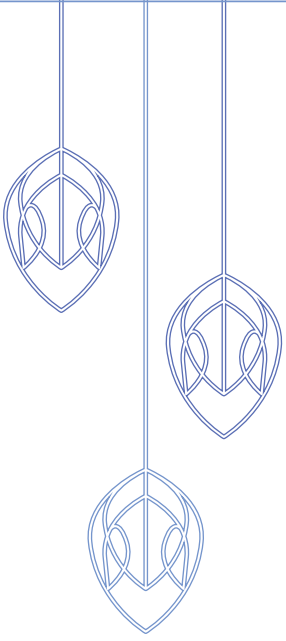
Our team has been expanding with the right pool of talents as our portfolio of businesses and investments grows. We utilise a range of assessment tools to recruit the right people, such as written assessments and online personality tests to assess both hard and soft skills that fit the positions and minimise subjectivity in the recruitment process.

In 2019, our directly-employed team has grown to 594, with 125 new hires. All new joiners are given the opportunity to meet with our Chairman to understand more about the Company’s vision and make them feel valued by the Company. We recognise our people’s efforts and offer promotion opportunities and promising career prospects to team members with demonstrated abilities and competencies.

**Team profile overview:**







## Valuing Employees' Rights and Benefits

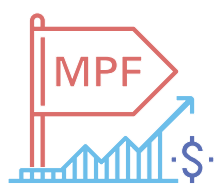
We maintain a market-competitive remuneration package to ensure employees are paid fairly and talents are retained. To obtain the latest market information on ways to retain talent, we participated in an industry remuneration survey and made improvements to our employee benefits. Employee benefits include:



Discretionary annual performance bonus tied to organisation-wide achievement



Attractive medical insurance (several medical items further enhanced in 2019)



Voluntary MPF contributions of up to 10%



Exclusive discounts on affiliated brands and spending in Harbour City



Special rates on vaccination against influenza

Relevant policies and procedures are in place to delineate the labour and employment practice standards and requirements at Wheelock. Human rights are given utmost importance and we abide by local regulations and international advocacies, further safeguarding our employees against any forms of forced labour.

## Fostering a Non-discriminatory and Inclusive Workplace

Wheelock promotes diversity and equal opportunities at the workplace, allowing employees from different backgrounds to thrive. Our *Equal Opportunities Policy*, *Code of Practice on Employment* and *Grievance Procedures Policy* are in place to protect our employees against discrimination or harassment of any kind. Recruitment, remuneration and promotion decisions are made based on an individual's capabilities, experience and performances, regardless of age, gender, religion, race, colour, nationality, disability, sexual orientation, family, marital status or any other legally protected status.

Despite the fact that property sector is a traditionally male-dominated industry, we have a relatively gender-balanced workforce of 56:44 (male to female). Besides, mother-friendly measures such as breastfeeding room have been provided to our employees at our headquarters since 2016.

To promote diversity at the Board level, a *Board Diversity Policy* was formulated to appoint Directors based on their merits and the benefits of diversity. The composition of the Board is consisted of diverse experts relevant to the success of the Group, with a higher-than-average percentage (54%) of Independent Non-Executive Directors.

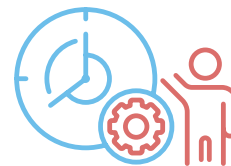
To ensure zero tolerance on discrimination, we handle complaints or issues concerning harassment, discrimination, victimisation or vilification professionally within the Company. We also inform all employees about our formal grievance channel which allows them to raise concerns or complaints in confidence, and without fear of retribution. In 2019, no incident of discrimination was reported.

## Developing our Professional Team

Wheelock strives to develop our talents continuously. In 2019, specific focus was placed on training our employees on the latest trends and technologies, including ICT infrastructure and application, BIM and PowerBI. These helped to polish the technical expertise of our people, and in turn inspire and support innovations in our product solutions. With effective oversight by our Learning and Development Team, we continue to allocate resources and expose our people to more diverse training topics.



Arranged external training  
on **Modular  
Integrated  
Construction**



Received **6 hours**  
of training on average



Arranged ICT seminar for staff from project management and property management

Soft skill workshops and awareness trainings on anti-corruption, code of conduct, health and safety, etc. are also conducted to ensure all-round development of our people. Besides, the option of cost reimbursement is available to our employees to attend external tuitions in

specialised technical skills and regulation updates as appropriate to their job responsibilities. In 2019, we increased the training budget by around 8%, providing a wide range of internal and external training to employees. Key topics include:



**Professional development**  
(e.g. technical knowledge, data analysis, leadership, customer services and presentation)



**Anti-corruption and Code of Conduct**



**Compliance with laws and regulations**



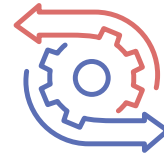
**Cybersecurity and data protection**



**Health and safety**



**Innovation**

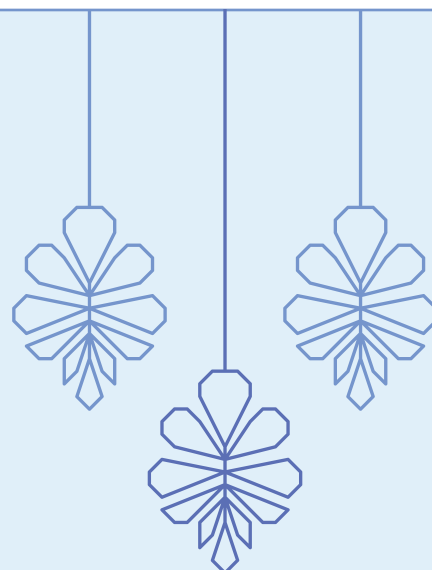


**Sustainability**

### CONNECT Mentorship Programme

To sharpen our people's competence and foster their bonding with the Company, the CONNECT Mentorship Programme was introduced to pair up managers with mentees. Seven mentor-mentee pairs were formed and the mentees were coached on soft skills like leadership and exposed to other business functions.

The feedback received from the participants was encouraging and positive. The mentees learned to keep a positive mindset and attitude in the face of stress and adversity. Also, they were given the opportunities to understand the operations and challenges of other departments, facilitating future cross-departmental collaborations.



Employees' development and personal progression is regularly evaluated. All direct employees are subject to an annual performance review process, where they could openly discuss their performance and career ambition with supervisors, and set achievable goals for continuous progression. Feedback received in the process also enable us to identify relevant training needs and room for improvements in our talent strategies.



**Performance Management Cycle**

**Cultivating Team Spirit**

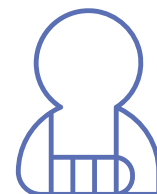
At Wheelock, we encourage two-way communication to make employees feel engaged and empowered. Various communication channels, such as townhall meetings, quarterly drinks and offsite meetings, are organised regularly for employees from different departments to discuss interactively and share new ideas on the development of the Company. At WPL, there is continuous communication with project staff in the form of meetings and workshops throughout the project life span to recognise their efforts and facilitate learning from experience.

Besides, Wheelock is dedicated to driving a dynamic and innovative work culture. Through the Innovation Community Group and Innovation Competition, we encourage colleagues to share their innovative ideas with the management and explore new technologies for the continued success of our business.

**Ensuring Occupational Health and Safety**

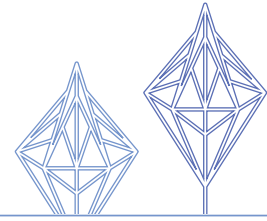
Wheelock values the health and safety of all people working on our premises, including our employees, contractors and subcontractors. To mitigate the inherent occupational health and safety (“OHS”) risks in our business, we actively work towards a zero-harm workplace through the establishment of various policies and guidelines.

The Coronavirus pandemic which emerged in late 2019 is a global crisis with severe impacts. With safety being among our top priorities, we pursue best practices and proactive approach on behaviors and technologies to provide a safe and healthy environment for our employees, tenants and customers. In terms of hygiene and cleaning, we are working towards medical-grade standards where appropriate. Meanwhile, we implemented business continuity plans and preventative measures by making reference to the global and local health authorities' recommendations as well as 2003 SARS epidemic. Also, we constantly review and improve the measures in response to the pandemic.



**0.11 injuries**  
 per 1,000 employees and workers  
 (much lower than Hong Kong  
 industries' average  
 of 11.8 per 1,000 workers<sup>15</sup>)

<sup>15</sup> Industry rate recorded in the Occupational Safety and Health Statistics Bulletin (August 2019) of the Hong Kong Labour Department



## At Construction Sites

The safety of our employees and contractors is of utmost importance and we strive to achieve zero fatalities. In 2019, we carried out an “Independent Site Safety Inspection” annual review on all our ongoing projects. We engaged an independent safety consultant to evaluate the sites’ safety performance under six key areas — “General Site Conditions”, “Plant and Machineries”, “Working at Height”, “Equipment and Tools”, “Special Process and Operations” and “Safety Management System Displays”. Recommendations would be brought up to the management levels of main contractors in order to enhance the performance and take appropriate reinforcement measures where possible. In addition to our *Safety Plan*, WPL has established the *Project Safety Manual for Corporate Level* to provide OHS guidance on site inspection, incident reporting and regular audits. All relevant OHS issues are overseen by our Construction Management Steering Committee and Task Force. Our site safety practices include but are not limited to:

- Weekly, biweekly and monthly internal site inspections to identify safety hazards and risks
- Monitoring of all lost-time, near-miss incidents, reportable and major injuries involving direct and contractors’ employees
- Monthly reviews on site safety performance via meetings with WPL’s project staff, contractor and subcontractor safety supervisors
- Biannual site-safety inspection and health and safety audits by external safety consultant
- Regular OHS training, wellbeing talks and safety workshops to promote site safety

We also collaborate closely with contractors to ensure OHS issues are well-managed at our construction sites. We clearly stipulate OHS conditions and safety guidelines in the tender agreements and *Supplier Code of Conduct*, including the requirements on preparing an Environmental Health and Safety Plan and assigning a safety officer to oversee site safety. We have also adopted incentive approaches such as safety bonus and safety hero awards in a few projects to recognise outstanding individual and contractor performances in OHS aspects. To ensure our contractors consistently fulfil our requirements, we regularly monitor their performance during the term of the contract. To maintain a high standard of emergency preparedness, guidelines on precautionary measures and emergency plans for constructions sites’ and managed properties’ operations are provided to our contractors and subcontractors to cope with bad and extreme weather events.

## At Managed Properties

To demonstrate our policy commitment and continuous efforts in protecting the safety of employees and contractors at our managed sites, HPML has developed the *OHS Management Plan* to provide safety instructions on a wide range of office and site safety hazards. We have also obtained ISO 45001:2018 Occupational Health and Safety Systems certifications for four of our managed buildings.

## At Office

We have continued to strive for a safe and healthy office environment by providing various assistance to our employees such as workstation set up, and monitor and seating adjustment. We also require our operational staff members with manual handling duties to attend trainings by the Labour Department OHS Team every six months.



## Promoting People Wellbeing

We strive to foster a harmonious and family-like working environment for our employees to support them through work and personal challenges.

This year, we continued to participate in Happy@Work, an annual event organised by the Employers' Federation of Hong Kong to promote happy and healthy workplace. Several eco-outings were also organised to raise our employees' awareness on environmental protection, and improve their mental wellness by getting in touch with natural surroundings.



Happy@Work at Hong Kong Disneyland Resort



Ocean Day 2019 at Pak Lap Wan Beach, Sai Kung



Eco-visit at WWF-Hong Kong Hoi Ha Marine Life Centre



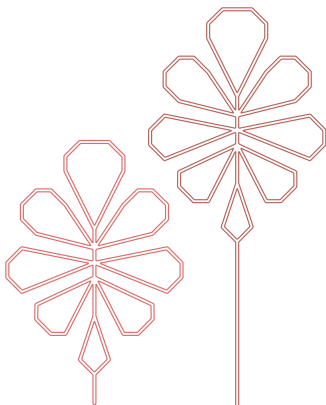
Exploring Mai Po and Mangrove Boardwalk at Mai Po Nature Reserve



# FOSTERING A THRIVING COMMUNITY



Project WeCan Partners Appreciation Reception at Government House in May 2019, with The Hon Mrs Carrie Lam Cheng Yuet-ngor, the Chief Executive of the HKSAR, as Guest of Honour



**Deep-rooting “Business-in-Community” as our core principle, we recognise the importance of bridging the commercial world and the wider community for social good. Upon our robust foundation in community works, we have maintained our self-initiated programmes and furthered partnerships with different stakeholders to promote wellness in the society. Apart from our longstanding foci on youth and art, the environment, and community betterment, we have collaborated with non-governmental organisations (NGOs) this year to help address community’s needs.**

## Our work on fostering a thriving community contributes to two of the UNSDGs:



## Community Initiatives Highlights in 2019:



Total donation of **HK\$47 million**



Over **3,000** volunteer hours contributed through over **44** events



Project *WeCan* connected **70,000+** students from **76** schools with **68** partners



Targeted to provide about **2,000** units of transitional housing



National Geographic Wheelock Hong Kong Photo Contest 2019 received over **3,000** entries from 15 countries and regions



**Wheelock x Hong Chi "X'mas Safari"** benefitted Hong Chi's students with the help of staff and student volunteers



HKSTP@Wheelock Gallery linked up around **2,200** young innovators with business and industry experts



Wheelock Art Fund of **HK\$39 million** brought the work of emerging artists to residents



## Project WeCan

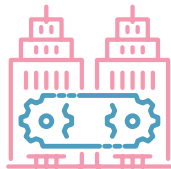
Attached to the aim of fostering youth development and employability, Wheelock has made a significant presence through its flagship community programme, Project *WeCan* (“*WeCan*”), by connecting schools with various partnering organisations. Through the programme, the students are provided with financial and volunteer support, as well as opportunities in which they can unleash their potentials and explore the

business environment for their future careers. The open platform has brought a win-win situation to the students and business partners, allowing the creation of mutually-beneficial relationships and effective resource redistribution.

### Project WeCan Progress in 2019



76 Schools



47 Companies



21 Organisations



70,000+ Students

### Highlights of Project WeCan Joint-school Programmes in 2019

#### Young Innovators Bazaar 2019 – Go Boundless and Stay Competitive

To bolster the youth’s creativity and entrepreneurship, *WeCan* has held the Young Innovators Bazaar for the seventh consecutive year. Over 1,500 students from 63 schools participated in the Bazaar. For the first time, no theme was set for students, thus enabling them to execute their ideas freely without any boundary and limitation.

We received exceptional support from our *WeCan* partners, whose volunteers generously shared their experience and expertise on sales, product development and intellectual properties through talks and trainings. All participating students were able to run their first business successfully and gained skills in leadership, entrepreneurship, project management, communication, collaboration, marketing and sales.



Young Innovators Bazaar 2019



Students showcasing their excellent skills in sales and marketing

### The 8<sup>th</sup> Job Tasting Programme

The Job Tasting Programme aims to provide students hands-on experience and opportunities to explore their vocational choices. Each student is assigned a supervisor for career support and coaching, as well as end-of-programme assessment and feedback. In the eighth year of the programme, over 180 students benefitted from the opportunities provided by 39 corporate and organisation partners.



A student being coached by her supervisor and gaining hands-on working experience



Mr. Stewart Leung, Chairman of WPL, praised students in the Job Tasting Completion Ceremony



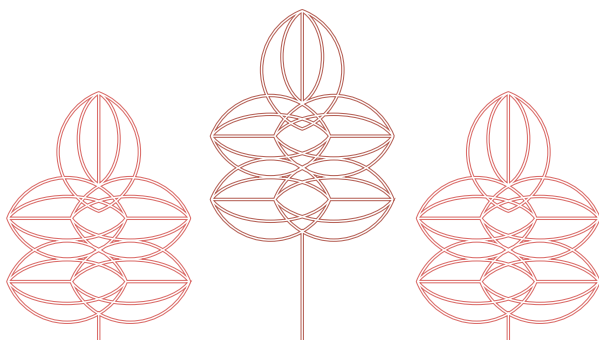
An interview session conducted by the senior management of the participating organisations

### Wheelock and its Partner Schools

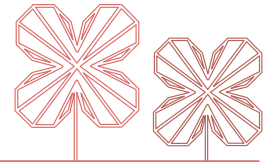
To benefit Wheelock's own partnering schools, various opportunities were provided to students who are disadvantaged in learning to get connected with the society. Activities such as mentorship programme, job tasting opportunities and scholarship grants were arranged during the year.



WPL x Ng Yuk Secondary School (NYSS) — Yoga Class







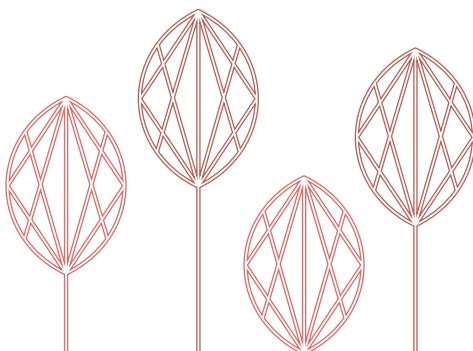
To let the students of NYSS showcase their talents, WPL arranged an occasion for NYSS' Acapella team to perform at Ocean Park, and invited some talented students to serve as guides at Ms. Sharon Cheung's art exhibition at Wheelock Lounge. These opportunities helped the students thrive in different artistic communities, thereby inspiring them to uncover their own potential.



WPL x NYSS — Sharon Cheung's art exhibition

### Business Partners and their partnering schools

Apart from supporting our own partner schools, Wheelock has acted as the shepherd of the programme to actively encourage and invite our business partners to participate in *WeCan* as corporate partners. In 2019, our business partner, LWK & Partners (HK) Limited, held a VR design workshop with six sessions for the students to learn using software to design furniture with different colours and materials. More details on the initiatives of our business partners and their partnering schools could be found on the *WeCan website*.



WAC X Fung Kai No. 1 Secondary School — Book Donation event



HPML X HHCKLA Buddhist Ching Kok Secondary School — Job Tasting Programme



LWK & Partners (HK) Limited X Ko Lui Secondary School — VR design workshop

## Supporting Youth and Art Development

Wheelock values art and culture as inseparable elements for us in crafting architecture and providing quality living.

Thus we work with renowned organisations to promote art and culture appreciation, while fostering connections of local and international artists with enthusiasts in the fields.

### National Geographic Wheelock Hong Kong Photo Contest 2019

Wheelock has been organising public photo competition, which serves as a platform for passionate photographers to showcase their talents, since 2013. Following the initial collaboration with National Geographic in 2017, we continued the partnership and organised the National Geographic Wheelock Hong Kong Photo Contest for the third year. The theme of National Geographic Wheelock Hong Kong Photo Contest 2019 was “Hong Kong Story: Nature, City and People”, aiming to reveal the unseen side and spirit of the city to the world through the participants’ camera lens. It attracted around 3,000 entries from 15 countries and regions.



Winning photo of People category by David Lau



Winning photo of Nature category by Felix Ip



Winning photo of City category by Cheung Yick Chun

### Wheelock Art Fund

To support young emerging artists, the Wheelock Art Fund has granted an accumulative funding of HK\$39M for acquisitions of their artworks. The fund

aims to select artworks matching design concepts for display at our residential projects to beautify the environment.



“FLOW” by Zaha Hadid in MONTEREY



“BIKE” by David Harber in NAPA



### Wheelock Interior Design Internship Programme (“WIND”)

WPL continued to sponsor local interior design graduates through WIND for overseas internships. This year, two graduates from Savannah College of Art and Design and Insight School were given the valuable opportunities to explore the field outside Hong Kong. The multicultural exposure and professional guidance would further their steps towards a career in the industry.



One of the candidates presenting her design proposal

### Promoting Community Betterment

As a responsible corporate citizen, Wheelock has been devoted to supporting long-term community development. Our longstanding programmes, such as Swim for

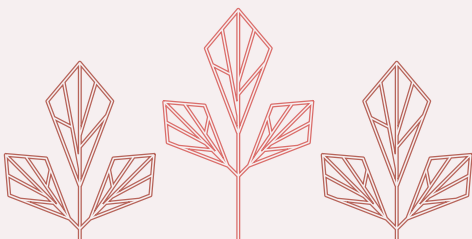
Millions and the partnership with Hong Chi Association, have made significant impacts over the years in raising funds and garnering support for the needy. We also keep a close eye on other pressing needs of the society and actively seek opportunities to contribute.

### Transitional Housing

The Group looks to leverage on its skills, expertise and resources to foster initiatives that would benefit the society as a whole by addressing communities’ needs. In December 2019, WPL announced peppercorn leases to NGOs with the intention to provide approximately 2,000 units of transitional housing, subject to the approvals of regulatory and consultative bodies. The leases at HK\$1 to The Hong Kong Council of Social Service and The Lok Sin Tong Benevolent Society, Kowloon, will be for a defined term of eight years. WPL will support the preliminary land conversion planning applications. Green and sustainable design will be integrated in the project, to ensure a harmonious landscape for residents.



Wheelock collaborated with the Government and NGOs to offer transitional housing



### Partnership with HKSTP & the Innovation Community

Wheelock is keen on providing support for young technopreneurs and start-ups. Through collaborations with the Hong Kong Science & Technology Parks Corporation (HKSTP), we have strived to enhance the reach of their innovative ideas in the business community. We leveraged our primely-located HKSTP@Wheelock Gallery, which was launched in April 2018, to have facilitated over 2,600 business meetings and over 120 events as of the end of 2019.

We have also taken part in the HKSTP Corporate Innovation Acceleration Programme to share our business pain-points and explore innovations with various technology start-ups, and co-create solutions that suit real-life business scenarios. This has not only helped smoothen our daily operations with the aid of technology, but also allowed the start-ups to tap into the corporate innovation market. Our efforts have proved successful in adding vibrancy and synergy to advance the innovation and technology ecosystem of Hong Kong.



HKET Biotech Seminar



HK UK Fintech Bridge Roundtable

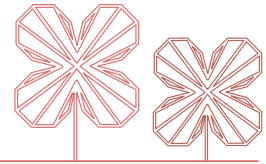
### The Community Chest Wheelock Swim for Millions

Since its inception in 2013, Swim for Millions has raised over HK\$22 million from swimming enthusiasts to support youth services under the

auspices of The Community Chest. The event promotes physical well-being for the family, while fundraising for a good cause.







### Collaboration with Hong Chi Association

Building on the long-running relationship with Hong Chi Association, the 11<sup>th</sup> Wheelock x Hong Chi Christmas eCard Design Competition was launched during the year, with “X’mas Safari” as the theme. 24 volunteers from WPL and NYSS joined hands to present a prize presentation-cum-Christmas party to 17 winning students of Hong Chi, bringing our wholehearted blessings to them.



Christmas eCard Design Competition

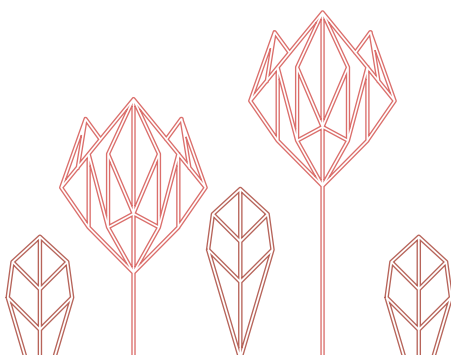
In addition to the annual e-card competition, we also organised a solar-powered car-making workshop, where the students learned from playing with the volunteers. We plan to continue to organise different meaningful events to connect Hong Chi’s students with people as a way to promote social cohesiveness and inclusiveness.



Solar-powered car making workshop

### Advocating Nature and Environmental Protection

Besides promoting the thriving of different stakeholders in the community, Wheelock regards nature and environmental protection as another significant aspect of its sustainability efforts. We have supported various local and global campaigns and pledges advocated by environmental NGOs and the Government. We also further promoted environmental awareness in daily office operations and invited our employees to step up in these campaigns to foster a greener community with us.



Hike for Hospice 2019



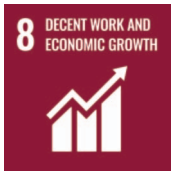
Greeners Action’s Red Packet Envelope Reuse and Recycling Programme

# PARTNERING WITH OUR VALUE CHAIN



**In our endeavour to pursue product quality and safety for our customers, we develop close connections and collaborations with our value chain to infuse sustainability values within and beyond our daily operations. We engage with our suppliers and customers to collectively promote a sustainable lifestyle circle. We will continue to create win-win collaboration with our good partners in that connection.**

## Our work on partnering with our value chain contributes to two of the UNSDGs:



### Driving Supplier Sustainability

With the high expectations on our suppliers, Wheelock designs procurement policies and procedures for supplier assessment and management to ensure we procure locally, ethically and sustainably.

During the prequalification and tendering stage, suppliers are carefully assessed against our ESG supplier assessment criteria covering construction environmental impact, health and safety, business ethics, etc., and are screened based on their ESG compliance status. We also give preference to local (i.e. Hong Kong-based) suppliers to sustain local economic growth.

To drive adoption of sustainable and ethical measures in our supply chain, we actively engage them throughout the contract period to improve their environmental and social performances. All supply chain partners, especially during the tendering stage, must acknowledge their understanding of and adherence to our *Supplier Code of Conduct*, as well as abide by various requirements on environmental and social responsibilities, labour standards, occupational health and safety, product responsibility and business ethics.

We also monitor our suppliers with regular audits and inspections to ensure their full compliance with laws and regulations. We take a zero-tolerance stance on all kinds of child and forced labour, discrimination, as well as bribery and corruption in our supply chain. If significant ESG risks are identified, we request for immediate incident investigation and corrective actions from their side. Supplier contract might otherwise be terminated consequently.



**ESG criteria** specified in tendering documents and subsequent contracts



**99.7%** of our total procurement budget was spent on local suppliers



All suppliers adhered to our **Supplier Code of Conduct**

## Upholding Product and Service Quality

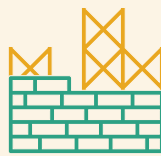
Our winning combination of quality products and attentive services has brought us to the industry-leading position. Our dedicated internal sub-committees and task forces, which comprise senior

executives of relevant departments, shoulder the managerial responsibility of overseeing and ascertaining product design, quality assurance and process efficiencies. This helps us to ensure we continually surpass expectations of business partners and customers.

### Examples of task forces and sub-committees:



**Customer Product Research Task Force:**  
enhance project design



**Construction Management Task Force:**  
enhance workmanship and provide safe working environment on site



**Quality Sub-committee:**  
enhance customer experience in the handover process

We pursue the promises to provide top-notch products and services in ways that satisfy the customers. At WPL, we carry out quality and safety assurance processes at different milestones throughout our property development projects. In particular, partnership meetings are held before launching each JV project to align business partners' expectations and exchange industry best practices on product quality.

At our managed properties, HPML places high importance on the quality of our services and facilities and has maintained various regular initiatives. These include regular building maintenance and repair, fire safety drills, safety and security inspections, and water quality and hygiene checks. Moving beyond compliance, HPML has obtained ISO 9001:2015 Quality Management System certifications for four of its managed buildings, demonstrating policy commitment in ensuring product and service quality at an international standard.



**Partnership meetings organised**  
with JV partners to exchange product quality best practices

## Fostering Customer Relationship and Satisfaction

Upon the foundation of quality products and services, Wheelock strives to walk the extra mile in fostering a genuine relationship with our customers. We recognise that the needs of our customers and the public are always evolving. Thus, we continuously innovate and embrace the latest solutions and communication channels to deliver extraordinary experience.

In terms of product innovation, living smart with technology is our approach to offer one-stop and personalised solutions for our customers. In 2019, we introduced smart home services and deployed car plate recognition security systems at our portfolios. In terms of sales and after-sales experience, we have implemented the online registration and queue management systems to automate and smoothen the whole residential property sales process. The mobile application has also been fully adopted to collect defect



### Utilising technology

to create exceptional experience for our customers

submissions and enhance the handover experience. Leveraging its effectiveness in facilitating customer communications, the mobile application has now been extended to cover our property management services and facilitate clubhouse operations. Meanwhile, it helps to speed up the handling process and reduce paper consumption by enabling e-submission of different application forms, such as applications for resident card and carpark access card.

#### Enhancing handover experience:



#### Mobile application

introduced for defect submissions, handover service and clubhouse service functions



#### Reduce paper usage

via mobile applications



#### Personal after-sales ambassadors

assigned to provide tailored support



#### 6 sessions

of handover workshops held for OASIS KAI TAK



Extensive information regarding our building products are provided via our website and marketing brochures in compliance with all relevant regulations. Internal and external cross-disciplinary professionals are involved in the preparation and review process of the marketing materials to ensure accurate and complete disclosure.

Besides, we treasure customers' feedback as the cornerstone of our continual improvement. Annual and post-event satisfaction surveys are conducted to measure customer satisfaction and loyalty. To ensure their suggestions and complaints are handled in a professional manner with reference to ISO standards,

procedures, guidelines and service pledges are implemented with clearly defined roles and responsibilities and response timeframes.

Aiming to foster greater bonding and interactions with our valued customers, our flagship loyalty programme, Club Wheelock, serves as the bridge that connects us with residents, owners and tenants, and the public who enjoy living in style. We provide members with a range of lifestyle events and exclusive offers from designated hotels, restaurants and brands, and exclusive previews and property purchase rewards for Wheelock's properties.



I Can Read Storytelling Session



Kids Fun Day@ Wheelock Lounge



**90%**  
of the surveyed members  
recommend friends and families  
to join Club Wheelock



**Keep endeavouring**  
to provide quality property  
management services that  
exceed 90% overall  
satisfaction rate



## Engaging Our Customers in Eco-efficiency Programmes

Wheelock understands the importance of the smallest deeds in caring for the environment. Thus, we actively launch various eco-efficiency programmes to encourage owners and tenants to live in harmony with the environment and the community. In view of the alarming waste problem in Hong Kong, we have placed specific focus on the promotion of municipal solid waste (MSW) reduction this year. Meanwhile, Wheelock continues to support the Hong Kong Green Shop Alliance by encouraging its tenants and consumers to be more environment-friendly and incorporating sustainable practices into their daily operations. HPML's managed property, Lexington Hill attained the Best Green Practice in Shops (Service Sector) – Merit at the Hong Kong Green Shop Alliance Award 2019, recognizing our joint efforts to adopt sustainable best practices, including the implementation of energy saving initiatives and the promotion of green purchasing to the contractors.

### Advocating Waste Reduction in Preparation for Municipal Solid Waste Charging

With a view to raise owners' and tenants' awareness on MSW charging and proper waste recycling, some of HPML's managed properties have been participating in related pilot projects funded by the Environment and Conservation Fund (ECF) since 2017. For example, our commercial property, One Island South, joined a charging pilot project organised by the Business Environment Council, and another residential property, Chelsea Court, participated in the pilot organised by the 121C Society for Recycling.

As part of the projects, participating owners and tenants are asked to collect their waste in specific rubbish bags. The Management Offices then arrange for measuring the weight and recording the potential charging costs of the waste. The data are shared with the participants for awareness-raising and the organisers for analysis.

Going forward, all our managed properties will actively seek collaboration opportunities with relevant organisations in their respective districts that have been granted with funding from the ECF. THE PARKSIDE, CAPRI and SAVANNAH have already expressed interest to the Christian Family Service Centre, which trials are expected to be launched in mid-2020.



Young artists joined our festive CNY craft upcycling workshop at ONE HOMANTIN, SAVANNAH and NAPA

## Safeguarding Customer Data Privacy

To maintain customer trust in Wheelock, we continue to make vigorous efforts in safeguarding customers' data privacy. Stringent personal data handling standards and procedures have been implemented, and employees are well-informed to properly manage and protect customers' data. All employees are required to confirm agreement to the *Policy on Non-Disclosure of Company's Internal Information*.

WPL's customer-facing units, which handle most of our customer data, have received training on proper data handling practices. We have also clearly defined the authorisations of staff who are allowed to access and export data from the sales system. These rights of access are reviewed on a quarterly basis.

With these measures in place, we complied with the Personal Data (Privacy) Ordinance. There was, no substantial complaint received concerning breaches of customer data privacy during the reporting year.

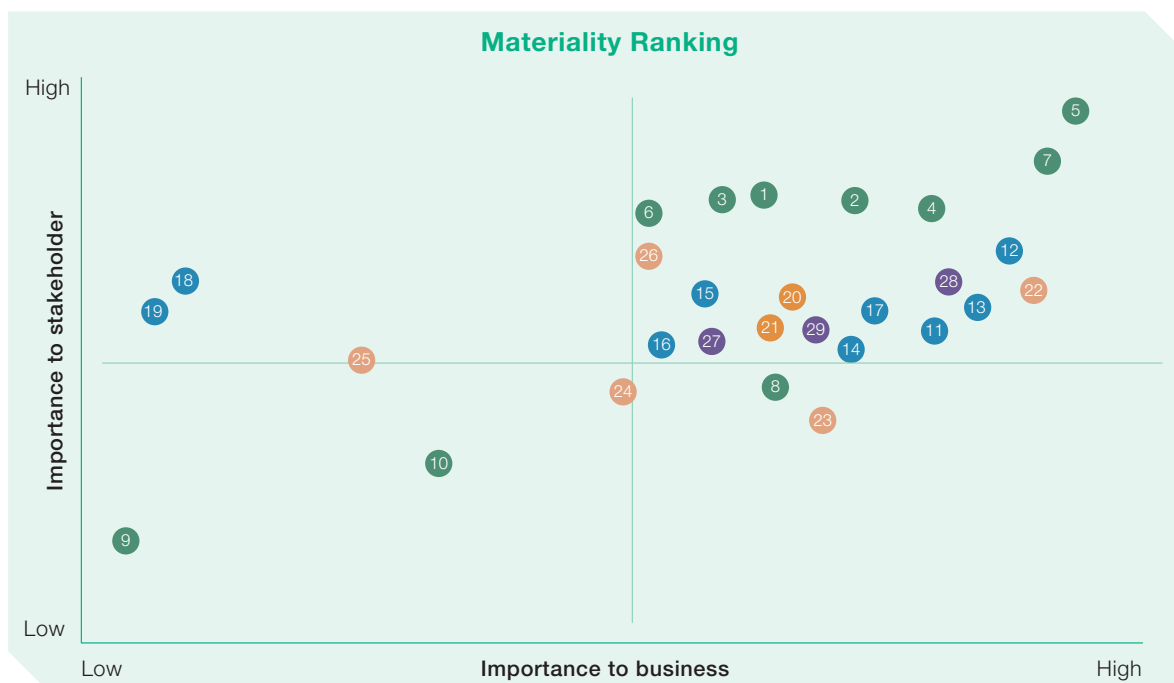
# APPENDICES

## List of Material Topics and Corresponding Boundaries

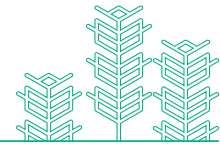
In 2019, over 60 stakeholders — senior management, employees, contractors, suppliers, service providers, community partners, industry associations, media, NGOs and external experts — were engaged through a survey questionnaire, focus group discussions and interviews to rank the importance of each identified sustainability topic to them and to Wheelock.

Out of the 29 sustainability topics assessed, 21 were identified as material topics for prioritisation in reporting and performance management — same as the previous year.

### Materiality Matrix



Environment	Labour Practices and Decent Work	Society	Economic and General	Product Responsibility
1 Materials	11 Recruitment and staff turnover	20 Community engagement	22 Anti-corruption	27 Customer satisfaction
2 Energy	12 Occupational health and safety	21 Investing in local communities	23 Economic performance	28 Customer personal data privacy
3 Greenhouse gas emissions	13 Employee training and career development		24 Market presence	29 Compliance of products and services
4 Waste	14 Equal opportunities		25 Procurement practices	
5 Environmental compliance	15 Supplier labour practices		26 Innovation	
6 Supplier environmental practices	16 Labour practice grievance mechanisms			
7 Sustainable building development and certification	17 Non-discrimination			
8 Water	18 Freedom of association and collective bargaining			
9 Biodiversity	19 Child labour and forced labour			
10 Land remediation				



## Material Topics and Corresponding Boundaries

No.	Material topics*	Aspect boundary				
		Within organisation		Outside of organisation		
		WPL, HPML	Group	Contractors/ Suppliers	Customers/ Tenants	Community
<b>Environment</b>						
1	Materials	○		○		
2	Energy		○	○		
3	Greenhouse gas emissions		○	○		
4	Waste		○	○		
5	Environmental compliance		○	○		
6	Supplier environmental practices		○	○		
7	Sustainable building development and certification	○		○		
<b>Labour Practices and Decent Work</b>						
11	Recruitment and staff turnover		○			
12	Occupational health and safety		○	○		○
13	Employee training and career development		○			○
14	Equal opportunities		○			
15	Supplier labour practices		○	○		
16	Labour practice grievance mechanisms		○	○		
17	Non-discrimination		○	○	○	
<b>Society</b>						
20	Community engagement		○		○	○
21	Investing in local communities		○	○		○
<b>Economic and General</b>						
22	Anti-corruption		○	○		○
26	Innovation		○	○	○	○
<b>Product Responsibility</b>						
27	Customer satisfaction	○			○	
28	Customer personal data privacy	○			○	
29	Compliance of products and services	○			○	

\* Non-material topics are not included in this table

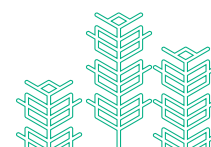
## Performance Data

Environmental Indicator	Unit	Year		
		2019	2018	2017
Headquarters (WAC and WPL Offices in Wheelock House)				
Gross Floor Area (GFA)	m <sup>2</sup>	5,196	5,196	4,984
Materials				
Paper used	tonnes	10.3	11.3	14.0
Energy				
Total electricity purchased	gigajoules (GJ)	932	1,023	1,090
Total electricity purchased	'000 kilowatt hours (kWh)	259	284	303
Energy (electricity) intensity per unit of area	kWh/m <sup>2</sup> /year	50	55	61
Energy (electricity) intensity per employee	kWh/employee/year	812	869	983
GHG Emissions*				
Direct GHG emissions (Scope 1)	CO <sub>2</sub> e tonnes	0	0	0
Energy indirect GHG emissions (Scope 2) <sup>1</sup>	CO <sub>2</sub> e tonnes	207	224	243
Other indirect GHG emissions (Scope 3)	CO <sub>2</sub> e tonnes	47	50	161
Total GHG emissions (Scope 1, 2 and 3)	CO <sub>2</sub> e tonnes	254	275 <sup>2</sup>	404
Emissions intensity (Scope 1, 2 and 3) per unit of area	kg CO <sub>2</sub> e/m <sup>2</sup> /year	49	53	81
Emissions intensity (Scope 1, 2 and 3) per employee	tonnes CO <sub>2</sub> e/employee/year	0.8	0.8	1.3
Waste				
Total waste to landfill	tonnes	10.0	10.5	12.6
Total waste recycled	tonnes	0.7	0.9	1.4
Recycled by type				
Paper	tonnes	0.66	0.81	1.36
Plastic	tonnes	0.02	0.02	0.02
Aluminium	tonnes	0.012	0.014	0.012
Proportion of total waste recycled	%	6.7	7.5	10.0
Waste intensity per employee	kg/employee/year	30	32	41

\* Emissions data was calculated using the EMSD Standard

<sup>1</sup> Scope 2 emission factors used in 2019: 0.8kgCO<sub>2</sub>e/kWh (Hong Kong Electric) and 0.51kgCO<sub>2</sub>e/kWh (CLP)

<sup>2</sup> Figures may not add up to the total due to rounding



Construction Sites <sup>3</sup>	Unit	Year		
		2019	2018	2017
Indicator		2019	2018	2017
Number of construction sites covered	no. of sites	9	8	15
Total Construction Floor Area (CFA) of sites covered	m <sup>2</sup>	909,713	883,346	1,153,936
<b>Materials</b>				
Aluminium	tonnes	0	299	0
Bricks	tonnes	1,252	0	1,684
Cement	tonnes	6,063	437	1,091
Cement mortar	tonnes	3,441	599	19,341
Concrete	m <sup>3</sup>	248,268	207,872	287,037
Glass	tonnes	0	0	0
Joint steel	tonnes	1,259	0	1,078
Reinforcing steel bars	tonnes	53,735	155,008	63,483
Sand	tonnes	4,466	785	3,120
Stones	tonnes	0	0	34
Timber	tonnes	1,643	8,828	5,415
<b>Energy</b>				
Total electricity purchased <sup>4</sup>	GJ	13,966	15,181	15,454
Total electricity purchased	'000 kWh	3,879	4,217	4,293
Total diesel consumption	litres	4,994,195	4,013,492	5,347,513
Total diesel consumption <sup>5</sup>	GJ	197,770	158,934	211,761
Total energy consumption (electricity + diesel)	GJ	211,736	174,115	227,215
Energy intensity per unit of CFA	kWh/m <sup>2</sup> /year	4.26	4.77	3.72
<b>Water</b>				
Total water purchased <sup>4</sup>	m <sup>3</sup>	209,294	214,704	279,049
Water intensity per unit of CFA	m <sup>3</sup> /m <sup>2</sup>	0.23	0.24	0.24
<b>GHG Emissions</b>				
Direct GHG emissions (Scope 1)	CO <sub>2</sub> e tonnes	0	0	0
Energy indirect GHG emissions (Scope 2) <sup>1</sup>	CO <sub>2</sub> e tonnes	2,080	2,180	2,421
Other indirect GHG emissions (Scope 3)	CO <sub>2</sub> e tonnes	14,705	12,133	16,714
Total GHG emissions (Scope 1, 2 & 3)	CO <sub>2</sub> e tonnes	16,785	14,313	19,135
Emissions intensity (Scope 1, 2 & 3) per unit of CFA	kg CO <sub>2</sub> e/m <sup>2</sup>	18.5	16.2	16.58
<b>Waste</b>				
Total waste to landfill	tonnes	33,712	22,586	45,706
Total waste recycled	tonnes	7,675	8,397	11,170
<i>Breakdown of recycled waste by type</i>				
Aluminium	tonnes	0	74	4
Paper	tonnes	7	20	10
Plastic	tonnes	0.02	0.32	0
Steel	tonnes	3,792	5,428	9,862
Concrete	tonnes	2,761	1,784	825
Wood	tonnes	1,115	1,091	469
Proportion of total waste recycled	%	19	27	20
Waste intensity per unit of CFA	kg/m <sup>2</sup> /year	37	26	40

<sup>1</sup> Scope 2 emission factors used in 2019: 0.8kgCO<sub>2</sub>e/kWh (Hong Kong Electric) and 0.51kgCO<sub>2</sub>e/kWh (CLP)

<sup>3</sup> Construction site data were collected from main contractors in 9 sites: 1 Plantation Road Residential Development, MALIBU, MONTARA, MARINI, NKIL 6584 Residential Development, NKIL 6579 Residential Development, NKIL 6563 Residential Development, NKIL 6564 Residential Development and 8 Bay East

<sup>4</sup> Due to delay in governmental operations caused by COVID-19, some of the electricity and water consumption figures in November and December are based on assumption.

<sup>5</sup> Conversion factor for diesel: 39.6MJ/litre

## Workforce (Data covers WAC, WPL and HPML)

Total workforce	Unit	2019
Direct employees	no. of people	594
Sub-contracted construction workers	no. of people	46,116

	Unit	2019	
		Male	Female
Direct employees by employment contract and gender			
Permanent contract	no. of people	287	253
Fixed term contract	no. of people	45	9
Temporary contract	no. of people	0	0
Direct employees by employment type and gender			
Full-time	no. of people	332	262
Part-time	no. of people	0	0
New hires by age group and gender			
Below 30	no. of people	18	30
30–50	no. of people	34	25
Above 50	no. of people	14	4
New hires rate by age group and gender			
Below 30	%	5	11
30–50	%	10	10
Above 50	%	4	2
Staff turnover by age group and gender			
Below 30	no. of people	13	19
30–50	no. of people	28	34
Above 50	no. of people	17	5
Staff turnover rate by age group and gender			
Below 30	%	4	7
30–50	%	8	13
Above 50	%	5	2





## Occupational Health and Safety

Work-related injuries and fatalities	Unit	2019	
		Male	Female
Direct employees of WAC, WPL and HPML			
Injuries	no. of people	5 <sup>6</sup>	2
	per 1,000 workers	15.1	7.6
Fatalities	no. of people	0	0
	per 1,000 workers	0	0
Construction sites (sub-contracted workers)			
Injuries	no. of people	5 <sup>7</sup>	0
	per 1,000 workers	0.13	0
Fatalities	no. of people	0	0 <sup>8</sup>
	per 1,000 workers	0	0
Lost days and absenteeism			
Lost days and absenteeism	Unit	2019	
		Male	Female
Direct employees of WAC, WPL and HPML			
Lost day rate	%	0.15	0
Absentee rate	%	1.37	1.94
Construction sites (sub-contracted workers)			
Lost days	days	395	0
Lost day rate	%	0.004	0
Absentee days	days	0	0
Absentee rate	%	0	0

<sup>6</sup> Only one of the injuries was high consequence in nature, i.e. an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months

<sup>7</sup> Three of the injuries were high consequence in nature, i.e. an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months

<sup>8</sup> There was a worker found unconscious at MONTARA and unfortunately deceased after sending to hospital. The case is still under investigation by the Coroner's Court.

### Employee Training and Career Development (WAC, WPL and HPML direct employees only)

	Unit	2019
Percentage of total employees trained, by gender		
Male	%	89
Female	%	90
Percentage of total employees trained, by employee category		
Management	%	82
Non-management	%	90
Average hours of training by gender		
Male	hours	7.4
Female	hours	4.2
Average hours of training by employee category		
Management	hours	12.0
Non-management	hours	5.5
Percentage of employees receiving regular performance reviews by gender		
Male	%	100
Female	%	100
Percentage of employees receiving regular performance reviews by employee category		
Management	%	100
Non-management	%	100

### Equal Opportunities

	Unit	2019				
Workforce composition by employee category, age group and gender		Male	Female	<30	30-50	50+
Managerial (e.g. CEO, Directors, Managers)	no. of people	30	14	0	19	25
Supervisory	no. of people	215	139	38	271	45
General	no. of people	43	97	71	57	12
Others	no. of people	44	12	1	15	40
Governance body composition						
Executives	no. of people	5	0	0	1	4
Non-Executive Director	no. of people	0	1	0	0	1
Independent Non-Executive Directors	no. of people	6	1	0	0	7
Board composition by age group and gender						
Board of Directors	%	85	15	0	8	92
Non-discrimination						
Total number of incidents of discrimination and corrective actions taken	no. of incidents	0				



## Supply Chain Management

Number of suppliers by geographical region <sup>9</sup>	Unit	2019
Hong Kong	no. of suppliers	927
Outside Hong Kong	no. of suppliers	17

## Community Investment

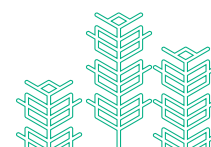
Resources contributed	Unit	2019
Total cash donations	HK\$'000	47,000
Total volunteer hours	hours	3,014.5

<sup>9</sup> Scope of supplier number has been adjusted thus figures may not be directly comparative with past data. Data in 2019 covers WPL and HPML.

## Charters, Memberships and Awards

### Charters

Company	Charter	Organisation	Year
HPML	Low Carbon Charter	Business Environment Council	Since 2019
HPML	Good Employer Charter	Labour Department	Since 2018
WPL	Green Shop Pledge	HK Green Building Council	Since 2017
HPML	Green Shop Alliance	HK Green Building Council	Since 2017
HPML	Charter on External Lighting	Environment Bureau	Since 2015
HPML	Energy Saving Charter	Environment Bureau/EMSD	Since 2014
HPML	Energy Saving Charter on "No ILB"	Environment Bureau/EMSD	Since 2013
WPL	I'm finished with FINS	Shark Savers Hong Kong	Since 2013
WPL	No Air-Con Night	Green Sense	Since 2012
HPML	Carbon Reduction Charter	Environment Bureau	Since 2008
HPML	Green Cross Group Member	Occupational Safety & Health Council	Since 2004



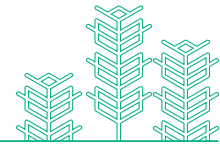
## Memberships

Organisation	Capacity
Business Environment Council	– Board Member
Chinese People’s Political Consultative Conference	– Member of Beijing Committee
Christie’s	– Member of Asian Advisory Board
Development Bureau	– Member of the Land Sub-committee – Member of the Buildings Sub-committee – Non-official member of the Land and Development Advisory Committee
Employers’ Federation of Hong Kong	– Council Member – Vice-chairman of General Committee – Member of General Committee – Chairman of Executive Committee – Chairman of Property & Construction functional group
Environment and Conservation Fund	– Committee Chairman – Member of Investment Committee
Estate Agents Authority	– Board Member – Licensing Committee Member – Practice & Examination Committee Member
Home Affairs Bureau	– Ex-officio Member of Social Enterprise Advisory Committee – Chairman of Advisory Committee on Enhancing Self-Reliance Through District Partnership Programme
Hong Kong Examinations and Assessment Authority	– Co-opted member of the Hong Kong Diploma of Secondary Education Applied Learning Subject Committee
Hong Kong General Chamber of Commerce	– Council Member – Member of General Committee
Hong Kong Green Building Council	– Board Director – Council Director – HK Green Shops Alliance Focus Group Member
Licensing Appeals Board	– Member
The Hong Kong University of Science and Technology (HKUST)	– Founding Member of HKUST Business School’s HKUST Accounting Advisory Board
The Real Estate Developers Association of Hong Kong	– Board Director – Executive Committee Chairman – Executive Committee Member – Member of the Legal Sub-committee – Member of Construction Sub-committee
Royal Institution of Chartered Surveyors	– Fellow – Event Committee Member

**Awards**

Award	Awardee	Awarder
LOOP Labelling Scheme 2019 — Platinum Label	WPL	WWF — Hong Kong
5 Years Plus Caring Company Logo	WPL	Hong Kong Council of Social Service
10 <sup>th</sup> HK Corporate Citizenship Program Logo	WPL	Hong Kong Productivity Council
RICS Hong Kong Awards 2019 — Corporate Social Responsibility Project of the Year — Winner	WPL	Royal Institution of Chartered Surveyors
RICS Hong Kong Awards 2019 — Residential Team of the Year — Winner	WPL for OASIS KAI TAK	Royal Institution of Chartered Surveyors
RICS Hong Kong Awards 2019 — Retail Team of the Year — Certificate of Excellence	WPL for O'SOUTH Retail Portfolio	Royal Institution of Chartered Surveyors
RICS Hong Kong Awards 2019 — Construction Project Management Team of the Year — Certificate of Excellence	WPL for MONTEREY	Royal Institution of Chartered Surveyors
RICS Hong Kong Awards 2019 — Research Team of the Year — Certificate of Excellence	WPL for Handover Apps	Royal Institution of Chartered Surveyors
RICS Hong Kong Awards 2019 — Property Management Team of the Year — Certificate of Excellence	HPML for O'SOUTH Portfolio	Royal Institution of Chartered Surveyors
10 Years Plus Caring Company Logo	HPML	Hong Kong Council of Social Service
Bank of China Hong Kong Corporate Environmental Leadership Awards — EcoPartner	HPML	Federation of Hong Kong Industries
Federation of Hong Kong Industries CSR Recognition Scheme — Industry Cares 2019 — Caring Certificate	HPML	Federation of Hong Kong Industries
Green Office and Eco-Healthy Workplace Award — Certificate of Recognition (5+)	HPML	World Green Organisation
Communicator Awards — Website Redesign — Award of Excellence	HPML	Academy of Interactive & Visual Arts
The 9 <sup>th</sup> Hong Kong Outstanding Corporate Citizenship Logo — Volunteer Category	HPML	Hong Kong Productivity Council
Hong Kong Green Organisation	HPML for Cable TV Tower, Chelsea Court, Crawford House, Gough Hill Residences, Kensington Hill, Lexington Hill, My Loft, One Bay East — Citi Tower, Wheelock House	Environmental Protection Department and Environmental Campaign Committee
Hong Kong Awards for Environmental Excellence — Outstanding HKAEE Promotional Partner	HPML for One Bay East — Manulife Tower	Environmental Protection Department and Environmental Campaign Committee
BEC Fostering Sustainable Consumption for Hong Kong Business and the Community Programme — Sustainable Consumption Enterprise	HPML for China Insurance Group Building, CAPRI, Island Residence, Wing On House	Business Environment Council
The 18 <sup>th</sup> Hong Kong Occupational Safety & Health Award — Safety Performance Award (Other Industries)	HPML for Chelsea Court, Gough Hill Residences, Kadoorie Hill, Lexington Hill, One Bay East — Citi Tower, One Island South, One Midtown, Wheelock House, Wing On House	Occupational Safety and Health Council





## Verification Statement

### Scope and Objective

Hong Kong Quality Assurance Agency (“HKQAA”) has been commissioned by Wheelock and Company Limited (“WAC”) to undertake an independent verification for its Sustainability Report 2019 (“the Report”). The scope of this verification covers the sustainability performance data and information of WAC, Wheelock Properties (Hong Kong) Limited and Harriman Property Management Limited (herein jointly referred to as “Wheelock”) for the period 1st January 2019 to 31st December 2019, as defined in the Report.

The aim of this verification is to provide a reasonable assurance on the reliability of the report contents. The Report has been prepared in accordance with the Core option of the GRI Sustainability Reporting Standards (“GRI Standards”), GRI G4 Construction and Real Estate Sector Disclosures and the Environmental, Social and Governance Reporting Guide (“ESG Guide”) of The Stock Exchange of Hong Kong Limited.

### Level of Assurance and Methodology

The process applied in this verification was referenced to the International Standard on Assurance Engagement 3000 (“ISAE 3000”) – “Assurance Engagement Other Than Audits or Reviews of Historical Financial Information” issued by the International Auditing and Assurance Standards Board. Our verification process is designed to obtain a reasonable level of assurance for devising opinions and conclusions. The extent of this verification process undertaken covered the criteria set in the GRI Standards: Core option, Construction and Real Estate Sector Disclosures and the ESG Guide.

The verification process included verifying the systems and processes implemented for collecting, collating and reporting the sustainability performance data, reviewing relevant documentation, interviewing responsible personnel with accountability for preparing the reporting contents and verifying selected representative sample of data and information. Raw data and supporting evidence of the selected samples were also thoroughly examined during the verification process.

### Independence

Wheelock was responsible for the collection and presentation of the information. HKQAA did not involve in the collection and calculation of data or the compilation of the reporting contents where HKQAA’s verification activities were entirely independent from Wheelock.

### Conclusion

Based on the verification results and in accordance with the verification procedures undertaken, HKQAA has obtained reasonable assurance and is in the opinion that:

- The Report has been prepared in accordance with the GRI Standards: Core option, Construction and Real Estate Sector Disclosures and the ESG Guide;
- The Report illustrates the sustainability performance of Wheelock’s material aspects in a balanced, comparable, clear and timely manner; and
- The data and information disclosed in the Report are reliable and complete.

In conclusion, the Report reflects truthfully the sustainability commitments and policies of Wheelock and discloses Wheelock’s sustainability performance in a transparent manner that allows stakeholders access to timely and material information.

### Signed on behalf of Hong Kong Quality Assurance Agency

**Connie Sham**  
Head of Audit  
May 2020

## GRI Standards and HKEx ESG Reporting Guide Content Index

GRI indicator	HKEx indicator	Disclosure title*	Section reference/remarks	Page(s)
GRI 102: General Disclosures 2016				
102-1		Name of the organisation	About This Report	3
102-2		Activities, brands, products, and services	Our Business	6–14
102-3		Location of headquarters	About This Report	3
102-4		Location of operations	Our Business	6–14
102-5		Ownership and legal form	About This Report	3
102-6		Markets served	Our Business	6–14
102-7		Scale of the organisation	Our Business Building a High-performing and Cohesive Team	6–14 25–32
102-8	KPI B1.1	Information on employee and other workers	Building a High-performing and Cohesive Team Appendices – Performance Data	25–32 50–55
102-9	KPI B5.1	Supply chain	Partnering with Our Value Chain	42–47
102-10		Significant changes to the organisation and its supply chain	<i>There were no significant changes to our size, structure, ownership or supply chain during the reporting period.</i>	–
102-11		Precautionary principle or approach	Our Business	6–14
102-12		External initiatives	Appendices – Charters, Memberships and Awards	56–58
102-13		Membership of associations	Appendices – Charters, Memberships and Awards	56–58
102-14		Statement from senior decision maker	Chairman’s Message	4–5
102-16		Values, principles, standards, and norms of behaviour	Our Business	6–14
102-17	KPI B7.2	Mechanisms for advice and concerns about ethics	Our Business	6–14
102-18		Governance structure	Our Business	6–14
102-40		List of stakeholder groups	Our Business	6–14
102-41		Collective bargaining agreements	<i>All of Wheelock’s employees are located in Hong Kong where there is no statutory recognition of collective bargaining agreements.</i>	–
102-42		Identifying and selecting stakeholders	Our Business	6–14
102-43		Approach to stakeholder engagement	Our Business Appendices – Material Topics and Boundaries	6–14 48–49
102-44		Key topics and concerns raised	Our Business Appendices – Material Topics and Boundaries	6–14 48–49
102-45		Entities included in the consolidated financial statements	Our Business	6–14
102-46		Defining report content and topic boundaries	Our Business Appendices – Material Topics and Boundaries	6–14 48–49
102-47		List of material topics	Our Business Appendices – Material Topics and Boundaries	6–14 48–49
102-48		Restatements of information	<i>No restatement of information in 2019.</i>	–
102-49		Changes in reporting	<i>No changes in reporting in 2019.</i>	–
102-50		Reporting period	About This Report	3
102-51		Date of most recent report	<i>Our previous Report was published in June 2019.</i>	–

\* GRI definitions have been used for disclosure title descriptions, where there are no GRI indicators for the specific issues, we have used definitions from HKEx.



GRI indicator	HKEx indicator	Disclosure title*	Section reference/remarks	Page(s)
102-52		Reporting cycle	<i>The Report is produced annually.</i>	–
102-53		Contact point for questions regarding the report	About This Report	3
102-54		Claims of reporting in accordance with the GRI Standards	About This Report	3
102-55		GRI content index	Appendices — GRI Standards and HKEx ESG Reporting Guide Content Index	60–65
102-56		External assurance	Appendices — Verification Statement	59

### Topic-specific Disclosures

#### Economic and General

##### GRI 205: Anti-Corruption 2016

103	Aspect B7 General Disclosure KPI B7.2	Management approach	Our Business	6–14
205-2	KPI B7.3	Communication and training about anti-corruption policies and procedures	Our Business	6–14
205-3	Aspect B7 General Disclosure KPI B7.1	Confirmed incidents of corruption and actions taken	Our Business	6–14

#### Environmental

##### GRI 301: Materials 2016

103	Aspect A2 General Disclosure Aspect A3 General Disclosure KPI A3.1	Management approach	Harmonising with the Environment	15–24
301-1	KPI A2.5	Materials used by weight or volume	Appendices — Performance Data <i>Data on materials by renewable and non-renewable material types was not collected for this reporting cycle.</i>	50–55

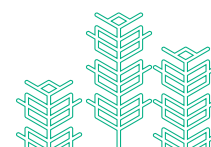
##### GRI 302: Energy 2016

103	Aspect A2 General Disclosure KPI A2.3 Aspect A3 General Disclosure KPI A3.1	Management approach	Harmonising with the Environment	15–24
302-1	KPI A2.1	Energy consumption within the organisation	Appendices — Performance Data	50–55
302-3	KPI A2.1	Energy intensity	Appendices — Performance Data	50–55
302-4	KPI A2.3	Reduction of energy consumption	Harmonising with the Environment	15–24

##### GRI 303: Water 2016

303-1	KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	Appendices — Performance Data	50–55
	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	<i>Not applicable — Sourcing water that is fit for purpose is not considered to be a material issue for our organisation.</i>	–

GRI indicator	HKEx indicator	Disclosure title*	Section reference/remarks	Page(s)
<b>GRI 305: Emissions 2016</b>				
103	Aspect A1 General Disclosure KPI A1.5 Aspect A3 General Disclosure KPI A3.1	Management approach	Harmonising with the Environment	15–24
305-1	KPI A1.1 KPI A1.2	Direct (Scope 1) GHG emissions	Appendices – Performance Data	50–55
305-2	KPI A1.1 KPI A1.2	Energy indirect (Scope 2) GHG emissions	Appendices – Performance Data	50–55
305-3	KPI A1.1 KPI A1.2	Other indirect (Scope 3) GHG emissions	Appendices – Performance Data	50–55
305-4	KPI A1.2	GHG emissions intensity	Appendices – Performance Data	50–55
305-5	KPI A1.5	Reduction of GHG emissions	Harmonising with the Environment	15–24
<b>GRI 306: Effluents and Waste 2016</b>				
103	KPI A1.6 Aspect A3 General Disclosure KPI A3.1	Management approach	Harmonising with the Environment	15–24
306-2	KPI A1.3 KPI A1.4 KPI A1.6	Waste by type and disposal method	Appendices – Performance Data <i>Our operation does not produce significant amounts of hazardous waste.</i>	50–55
<b>GRI 307: Environmental Compliance 2016</b>				
103	Aspect A1 General Disclosure	Management approach	Harmonising with the Environment	15–24
307-1	Aspect A1 General Disclosure	Non-compliance with environmental laws and regulations	<i>During 2019, Wheelock was not affected by any incident of non-compliance with any laws, regulations or voluntary codes concerning the environment.</i>	–
<b>GRI 308: Supplier Environmental Assessment</b>				
103	Aspect B5 General Disclosure KPI B5.2 KPI B5.3	Management approach	Partnering with Our Value Chain	42–47
308-1	KPI B5.4	New suppliers that were screened using environmental criteria	Partnering with Our Value Chain	42–47
<b>GRI G4 CRE8: Sustainable Building Development and Certification</b>				
CRE8		Type and number of sustainability certification, rating and labelling schemes for new construction, management, occupation and redevelopment	Harmonising with the Environment	15–24



GRI indicator	HKEx indicator	Disclosure title*	Section reference/remarks	Page(s)
<b>HKEx A4: Climate Change</b>				
	Aspect A4 General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer	Harmonising with the Environment	15–24
	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	Harmonising with the Environment	15–24
<b>Labour Practices and Decent Work</b>				
<b>GRI 401: Employment 2016</b>				
103	Aspect B1 General Disclosure	Management approach	Building a High-performing and Cohesive Team	25–32
401-1	KPI B1.2	New employee hires and employee turnover	Appendices — Performance Data	50–55
<b>GRI 403: Occupational Health and Safety 2016</b>				
103	Aspect B2 General Disclosure KPI B2.3	Management approach	Building a High-performing and Cohesive Team	25–32
403-2	KPI B2.1 KPI B2.2	Types of injury and rates of injury, occupational diseases, lost days, absenteeism, and number of work-related fatalities	Building a High-performing and Cohesive Team Appendices — Performance Data	25–32 50–55
<b>GRI 404: Training and Education 2016</b>				
103	Aspect B3 General Disclosure	Management approach	Building a High-performing and Cohesive Team	25–32
404-1	KPI B3.2	Average hours of training per year per employee	Appendices — Performance Data	50–55
404-3		Percentage of employees receiving regular performance and career development reviews	Appendices — Performance Data	50–55
	KPI B3.1	Percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Appendices — Performance Data	50–55
<b>GRI 405: Diversity and Equal Opportunity 2016</b>				
103	Aspect B1 General Disclosure	Management approach	Building a High-performing and Cohesive Team	25–32
405-1	KPI B1.1	Diversity of governance bodies and employees	Building a High-performing and Cohesive Team Appendices — Performance Data	25–32 50–55
<b>GRI 406: Non-discrimination 2016</b>				
103	Aspect B1 General Disclosure	Management approach	Building a High-performing and Cohesive Team	25–32
406-1		Incidents of discrimination and corrective actions taken	Building a High-performing and Cohesive Team	25–32



GRI indicator	HKEx indicator	Disclosure title*	Section reference/remarks	Page(s)
<b>GRI 414: Supplier Social Assessment 2016</b>				
103	Aspect B5 General Disclosure KPI B5.2 KPI B5.3	Management approach	Partnering with Our Value Chain	42–47
414-1	KPI B5.2	New suppliers that were screened using social criteria	Partnering with Our Value Chain	42–47
<b>HKEx B4: Labour Standards</b>				
	Aspect B4 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	Partnering with Our Value Chain	42–47
	KPI B4.1	Description of measures to review employment practices to avoid child and forced labour	<i>In compliance with local laws, Wheelock and its supply chain do not employ any person below the age of eighteen years at the workplace. Wheelock prohibits the use of child, forced or compulsory labour in all its departments, subsidiaries and suppliers. No employee is made to work against his/her will or work as bonded/forced labour, or subject to corporal punishment or coercion of any type related to work.</i>	–
	KPI B4.2	Description of steps taken to eliminate such practices when discovered	Partnering with Our Value Chain	42–47
<b>Society</b>				
<b>GRI 413: Local Communities 2016</b>				
103	Aspect B8 General Disclosure	Management approach	Fostering a Thriving Community	33–41
413-1	KPI B8.1	Operations with local community engagement, impact assessments, and development programmes	Fostering a Thriving Community	33–41
	KPI B8.2	Resources contributed (e.g. money or time) to the focus area	Appendices – Performance Data	50–55
<b>Product Responsibility</b>				
<b>GRI 418: Customer Privacy 2016</b>				
103	Aspect B6 General Disclosure KPI B6.5	Management approach	Partnering with Our Value Chain	42–47
418-1	Aspect B6 General Disclosure KPI B6.2 KPI B6.5	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Partnering with Our Value Chain	42–47



GRI indicator	HKEEx indicator	Disclosure title*	Section reference/remarks	Page(s)
GRI 419: Socioeconomic Compliance 2016				
103		Management approach	Our Business	6-14
419-1	Aspect B1 General Disclosure Aspect B2 General Disclosure Aspect B4 General Disclosure Aspect B6 General Disclosure Aspect B7 General Disclosure	Non-compliance with laws and regulations in the social and economic area	<i>The Company was not subject to any significant fines or non-monetary sanctions for non-compliance with laws and regulations in 2019.</i>	-
	KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	<i>Percentage of product subject to recall for health and safety reasons are not considered to be a material issue.</i>	-
	KPI B6.3	Description of practices relating to observing and protecting intellectual property rights	<i>Description of practices relating to observing and protecting intellectual property rights are not considered to be a material issue.</i>	-
	KPI B6.4	Description of quality assurance process and recall procedures	Partnering with Our Value Chain	42-47



**WHEELOCK**

*Founded 1857*

[www.wheelockcompany.com](http://www.wheelockcompany.com)