



豐盛
FULLSHARE

Fullshare Holdings Limited 豐盛控股有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 00607



Devoted Nurture and

Shared Achievements

Environmental, Social
and Governance Report

2018

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About this Report

PURPOSE OF THIS REPORT

This is the fifth Environmental, Social and Governance (“ESG”) report (this “Report”) of Fullshare Holdings Limited (“Fullshare”, “Fullshare Holdings” or the “Company”, together with its subsidiaries, the “Group” or “we” or “us”) presented to stakeholders, aiming to review the Group’s sustainability policy and performance for the past year.

REPORTING PERIOD AND SCOPE

The reporting period of this Report was from 1 January 2018 to 31 December 2018 (the “Reporting Period”). We have adjusted the reporting scope of this Report for the Reporting Period in response to the changes in our healthcare business segment. As the Group completed the disposal of Shenzhen Anke High Technology Company Limited (深圳安科高技術股份有限公司) and its subsidiaries in 2017 and completed the disposal of Five Seasons IX Limited and its subsidiaries (which mainly included Guangzhou Haizhu District Life-infinity Medical Clinic Limited (廣州市海珠區生命匯醫療門診有限公司) and Guangzhou Life-Infinity Fitness Centre Limited (廣州市生命匯健身中心有限公司)) during the Reporting Period, such companies have been excluded from the scope of this Report. Meanwhile, we have newly included the environmental and social impact brought by Fullshare Top (豐盛榜), an integrated service platform for grand healthy lifestyle operated by Guangzhou Fullshare Top Technology Limited (廣州豐盛榜網絡科技有限公司).

Unless otherwise stated, the scope of this Report focuses on the Group’s major businesses and operations, including:

- (I) property business in the People’s Republic of China (the “PRC”);
- (II) Sheraton project in tourism business in Australia;
- (III) Guangzhou Fullshare Top Technology Limited (廣州豐盛榜網絡科技有限公司) in our healthcare business;
- (IV) education business in Australia; and
- (V) our Nanjing headquarter and Hong Kong office.

The Group also invests in other businesses or holds interests in a number of listed companies, including China High Speed Transmission Equipment Group Co., Ltd. (“CHS”, stock code: 00658), an indirect subsidiary engaged in the new energy business. As the “Environmental, Social and Governance Reporting Guide” requires all listed companies to publish their ESG reports, please refer to the annual report and website of CHS under the Group for its ESG report.

REPORTING STANDARD

This Report has been prepared in accordance with the disclosure requirements of the “Environmental, Social and Governance Reporting Guide” in Appendix 27 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and has been passed by the board of directors (the “Board”) of the Company.

ACCESS TO THIS REPORT

This Report is available in both Chinese and English and is posted on the websites of the Stock Exchange and the Company.

YOUR FEEDBACK

We always value the opinions of each of our stakeholders. Should you have any comments on this Report or the Group’s sustainability performance, please feel free to contact us through the following methods.

Email: fullshare@intelligentjoy.com

Address: Unit 10-12, Level 43,
Champion Tower, Three Garden
Road, Central, Hong Kong



Chairman's Message

Dear stakeholders,

On behalf of Fullshare Holdings Limited, I would like to present to you the Group's fifth Environmental, Social and Governance Report and report on the achievement made through our implementation and inclusion of the concept of sustainable development at all levels of our business over the past year.

ADVANCING ESG MANAGEMENT

Fullshare Holdings has been committed to promoting sustainable development and continuously implementing a range of ESG policies and measures across all segments of our business. In 2018, Fullshare Holdings laid a key milestone in the sustainability process by officially establishing the Environmental, Social and Governance Committee and Working Group during the Reporting Period, on one hand, to identify, monitor and review risks associated with ESG issues so as to maintain high standards of corporate governance, and on the other hand, to assist the Board in leading all of our business segments and departments to implement relevant policies and measures, aiming to continuously optimise the Group's sustainable development strategies and performance.

IDENTIFYING PRIORITY OF MATERIALITY ISSUES

Stakeholder engagement is an integral part of the sustainable strategy. It helps us cope with existing and potential risks and opportunities in the market and serves as the basis for strategy development and decision making. In addition to our daily communications with stakeholders, we conducted a materiality assessment during the Reporting Period, and invited key stakeholders to prioritise the identified issues by way of questionnaires to establish the most relevant sustainability issues in order to adjust resource allocation and formulate more appropriate policies and measures, thereby catering for the needs and expectations of our stakeholders and making this Report more relevant.

PRACTICING ENVIRONMENTAL MANAGEMENT AND PROMOTING GREEN LIFE

By adhering to its core values of "Integrity, Pragmatism, Openness, Excellence" at all levels, the Group implements the sustainability concept in its daily operations and business decisions. In terms of environmental protection, notably, all of our property development projects emphasize the principle of energy conservation and emission reduction, and incorporate environmental protection measures in design, construction and operation to reduce our carbon footprints. We optimised the environmental performance and extend the life cycle of our buildings in the long run so as to achieve sustainable development of our properties. In addition, in view of the damage caused by the greenhouse effect to our planet, we have been proactively seeking opportunities to use renewable energy and applying renewable energy as much as possible to our property, tourism and education segments, including ground source heat pumps and solar energy. At the same time, we have also implemented a number of resource conservation and recycling measures to reduce waste at source, thereby preserving precious earth resources, and building a greener and more livable environment for our next generation.

ADVOCATING SPORTS CULTURE AND IMPROVING HEALTH AWARENESS

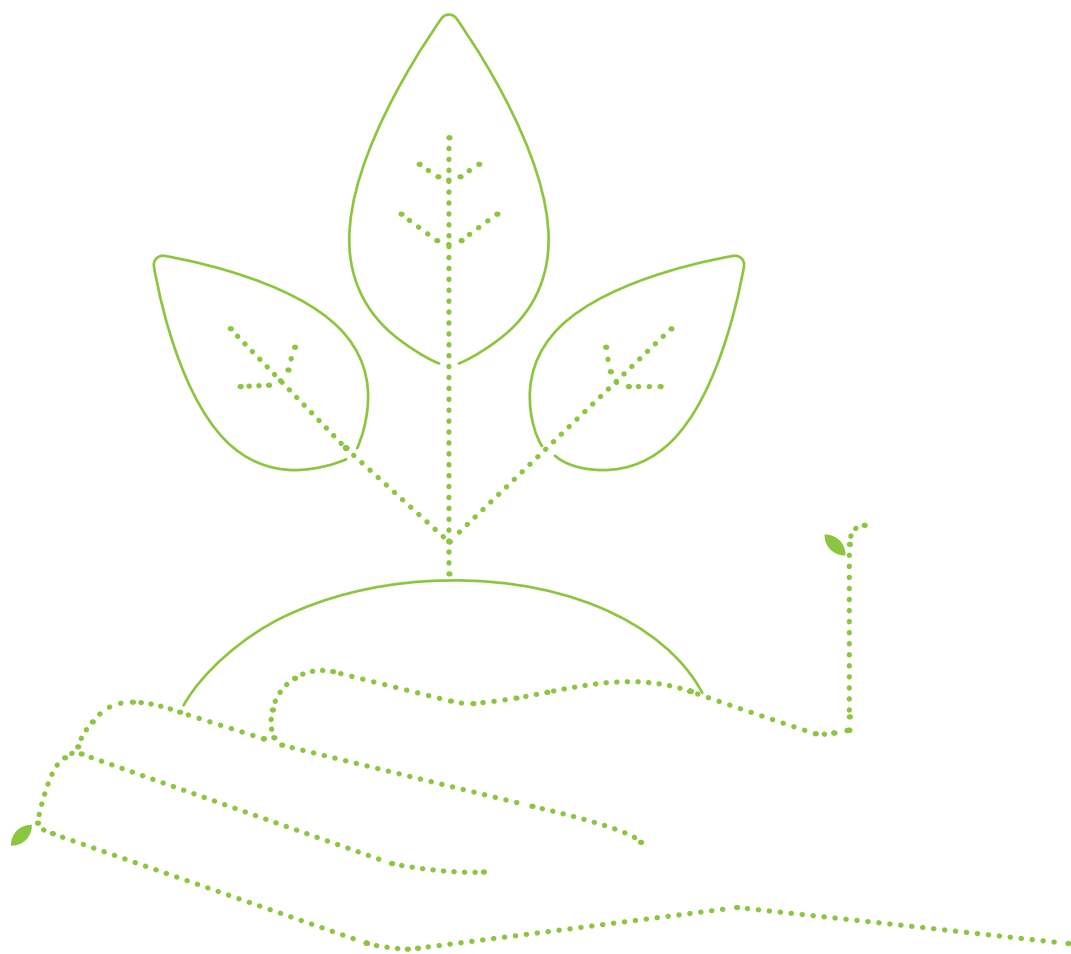
On social front, the Group has always been a strong advocator of community investment projects and we are committed to public welfare and fulfilment of social responsibilities, striving to bring a better life to our stakeholders and the general public. As an enterprise which actively promotes healthy lifestyle, we focused on education and sports during the year. We sponsored the Hong Kong Sevens, a leading sports event in Hong Kong, and established Sparrow Soccer School in Hong Kong to promote the positive message of healthy life to the public.

I would like to give my sincere gratitude to all the stakeholders for their continued support and trust, and to the staff for their contributions to the Group. Looking forward, we will do our utmost to keep pace with sustainable growth, and allocate resources to make contributions to the environment and society, striving to further enhance value for our stakeholders and the wider community and to bring longer-lasting benefits in the longer run.

Ji Changqun

Chairman of the Board

June 2019



Sustainability Performance at a Glance

Total training hours in 2018 was over



16,011 hours

Charitable donations made in 2018 exceeded



HK\$50 million

Sparrow Soccer School was established in Tung Chung with more than



200 students enrolled

Sponsored

**2018
Hong
Kong
Sevens**



14

local indigenous youths in Australia were recruited for internship in the Sheraton project for two consecutive years

The comprehensive score of Sheraton project increased by



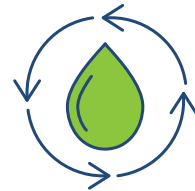
5.98%

over 2 years

The Sheraton project was switched to be powered by the largest renewable energy supplier in Australia which is mainly engaged in

Hydropower Generation,

endeavouring to reduce dependence on non-renewable energy



The Environmental, Social and Governance Committee and Working Group

were established to enhance the level of sustainability governance



We newly established 3 new early education centres in our education segment in 2018, and operated a total of



32

early education centres in Queensland and Victoria, Australia

About Fullshare



OVERVIEW OF THE GROUP

Fullshare Holdings Limited is an international conglomerate listed on the Stock Exchange and committed to becoming a global leader in healthy living. The Group focuses on four major segments, namely tourism, education and healthcare, property as well as renewable energy, with its business and projects covering Mainland China, Hong Kong, Singapore, Australia and other countries and regions.

Corporate Commitment

- Create and share: Fullshare is for everyone

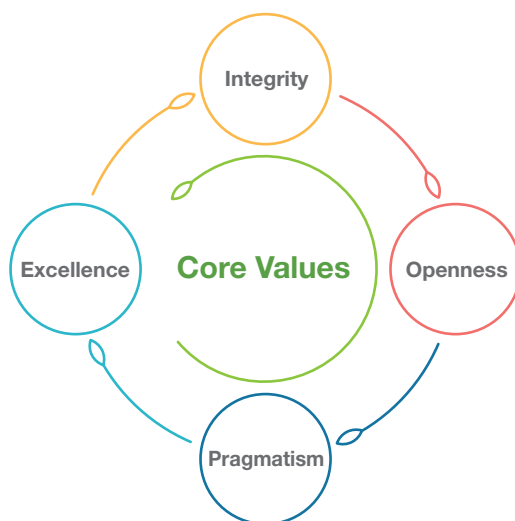
Corporate Vision

- Build healthy Fullshare, to be a global leader in healthy living, and make our life better in all aspects

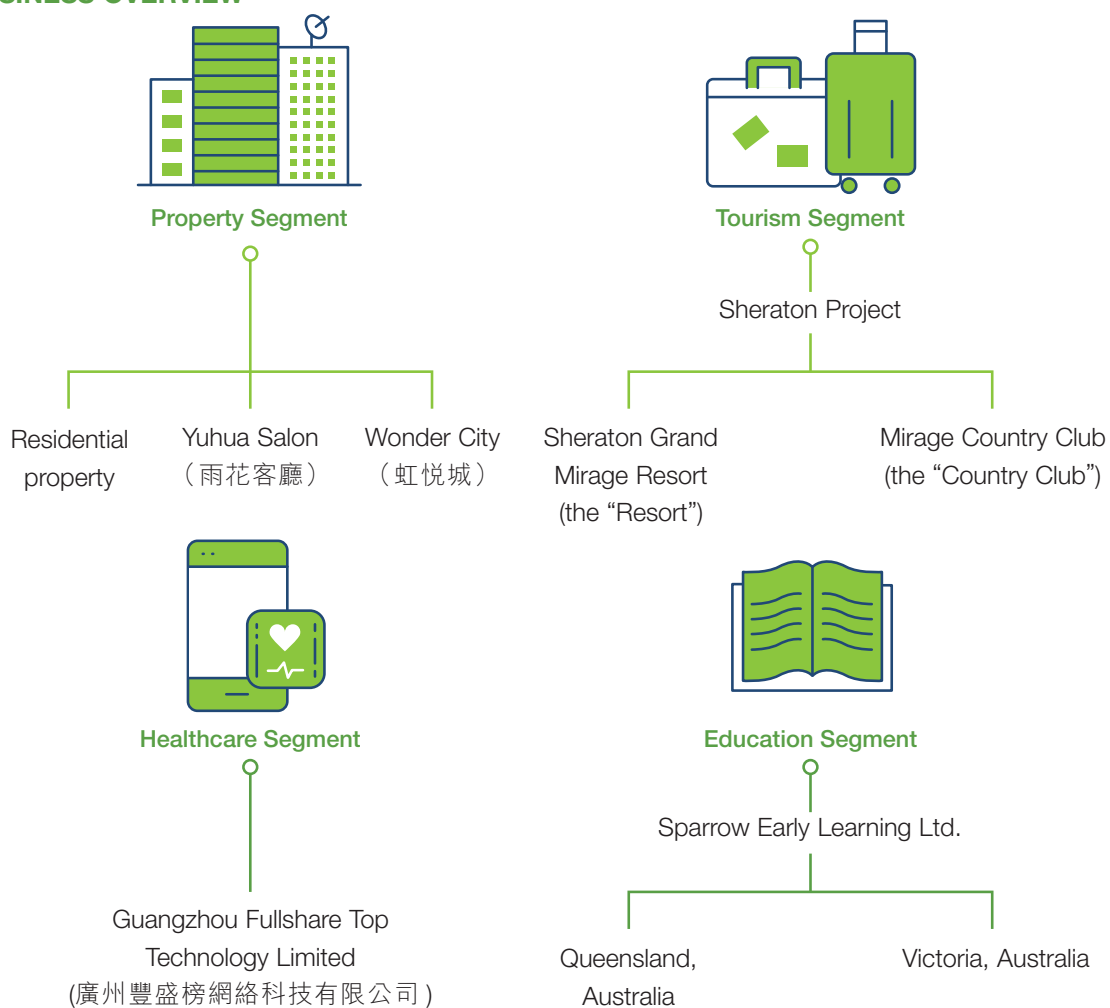
AWARDS AND HONORS

- Organising Committee of 2018 China Innovation and Economic Integration Development Conference and (2nd) Innovation Achievements Promotion – 2018 Innovation China Excellent Demonstration Unit and Top 100 Chinese Innovative Enterprises for 2018 (2018中國創新與經濟融合發展大會暨(第二屆)創新成果推介活動組委會—2018創新中國優秀示範單位及2018中國創新力企業100強)
- Selection of Institutional Investors' Favorite Hong Kong Stock Connect Company) – Top 100 Favorite Enterprises (最受機構投資者關注港股通公司評選—最受關注百強企業)
- Jiangsu Charity Award – Most Charitable Donation Unit (江蘇慈善獎—最具愛心慈善捐贈單位)

CORE VALUES



BUSINESS OVERVIEW



Fullshare's Approach to Sustainability

“Devoted nurture and shared achievements” is the theme of this Report and explains our belief in sustainable development. As a leading service provider for healthy lifestyle, Fullshare Holdings has been committed to creating long-term benefits for a wide range of stakeholders, including our employees, customers, shareholders or investors, suppliers and business partners, the government and the community, aiming to formulate and consistently implement ESG measures in four principle perspectives, namely “Devoted Building, Green Life”, “Devoted Cultivation, People-oriented”, “Devoted Service, Serving with Sincerity”, and “Devoted Care, Contributions to Community”, and striving to bring about a positive impact on our environment, community and our next generations.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is critical to the Group's sustainability and helps us capitalise on market opportunities while addressing challenges of business development. In order to build a long-term and stable relationship with stakeholders, we learn the expectations and needs of each stakeholder through a variety of formal and informal communication channels to strive for excellence and continuously improve the quality of the Group's products and services as well as its sustainability performance.

Our regular means of communication with stakeholders are as follows:



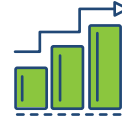
Employees

- Meetings
- Performance assessment
- Annual meetings
- Training
- Staff activities
- Labour union



Customers

- Websites
- Social media (such as official Wechat public account and official Weibo)
- Mobile apps
- Customer survey
- Customer service hotline



Shareholders and investors

- Shareholders' meetings
- Annual reports, financial reports and announcements
- Social media (such as official Wechat public number and official Weibo)
- The Group's website
- Mass media



Suppliers and business partners

- On-site inspection
- Performance review
- Annual review
- Websites
- Direct communication



Government

- Qualification assessment
- Environmental investigation
- Meetings
- Direct communication



Community

- Websites
- Social media (such as official Wechat public account and official Weibo)
- Mass media
- Mobile apps
- Public welfare activities

Fullshare's Approach to Sustainability

During the Reporting Period, in addition to our regular communications, we also conducted stakeholder surveys by inviting stakeholders from various sectors to rate ESG issues, which allowed us to identify major sustainability issues related to the Group's business, so that we can track, follow up and develop appropriate response strategies in the future.

Identifying ESG areas

- Based on past and existing stakeholder communication results, listing requirements and the latest sustainability trends in the industry, we identified 23 ESG issues that are relatively important to the Group.



Rating ESG areas

- Stakeholders in various sectors were invited to conduct a survey by way of questionnaire to rate identified issues.



Analysing results

- Stakeholders' rating results were collected for materiality analysis, while taking into account the opinions of the Group's management.



- Environmental protection and green operations
- Operating practice
- Product and service responsibility
- Quality of working environment
- Contributions to community

Fullshare's Approach to Sustainability

Materiality Matrix

● 1	Greenhouse Gas ("GHG") Emissions	● 13	Customer satisfaction and handling of complaints
● 2	Air Emissions	● 14	Privacy protection
● 3	Saving electricity and water	● 15	Advertising and promotion
● 4	Use of Resources	● 16	Diversity and anti-discrimination
● 5	Waste treatment	● 17	Employment relationship
● 6	Green Procurement	● 18	Occupational safety and health
● 7	Supplier Management	● 19	Training and development
● 8	Supplier environmental and social performance assessment	● 20	Child labour and forced labour
● 9	Anti-fraud and anti-corruption	● 21	Employee benefits
● 10	Disaster emergency plans	● 22	Participation in volunteer activities
● 11	Quality of products and services	● 23	Charitable donations
● 12	Health and safety of products and services		

Based on the matrix diagram above, the issues shown at the upper right corner are those most concerned by stakeholders. Among them, we identified the following eight ESG issues which were considered as the most important and are highlighted in this Report:

Highlighted Issues

Sections

● 9	Anti-fraud and anti-corruption	Integrity and honesty
● 11	Quality of products and services	
● 12	Health and safety of products and services	Devoted service • serving with sincerity
● 13	Customer satisfaction and handling of complaints	
● 14	Privacy protection	
● 18	Occupational safety and health	Devoted cultivation • people-oriented
● 19	Training and development	
● 21	Employee benefits	

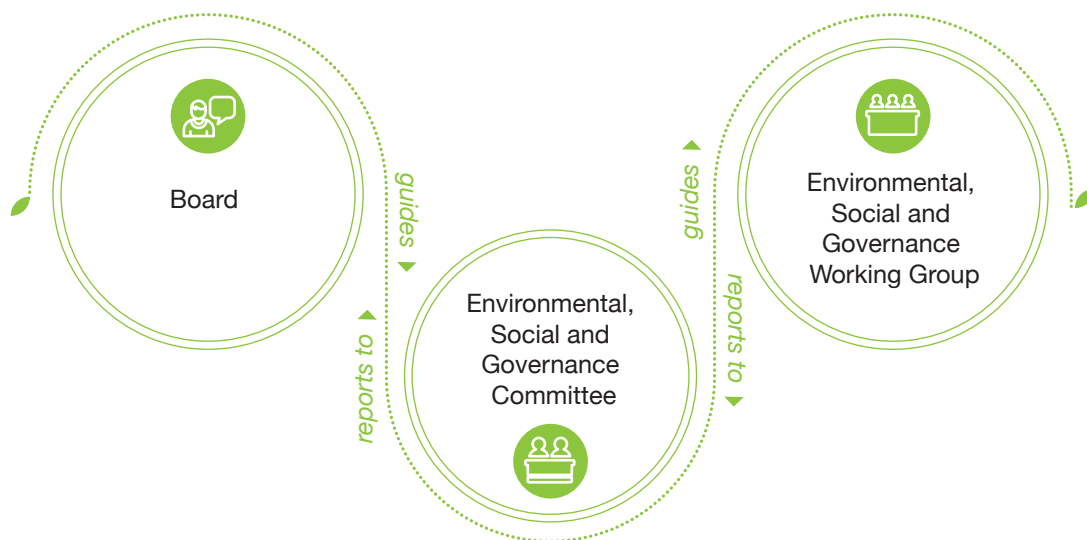
Corporate Governance

SUSTAINABILITY GOVERNANCE STRUCTURE

In order to strengthen sustainability monitoring and governance, the Company established the Environmental, Social and Governance Committee during the Reporting Period, which consists of executive and non-executive directors of the Company and shall report to the Board on the latest developments of sustainability on a semi-year basis, so that the Board and stakeholders can develop a clear understanding of the Group's sustainability responsibility, strategy and performance. Its main responsibilities include but are not limited to:

- develop and review the Company's ESG vision, strategy, framework, principles and policies, and make relevant recommendations to the Board, and implement the ESG policies laid down by the Board;
- review and monitor the Company's ESG policies and practices to ensure compliance with legal and regulatory requirements;
- develop, review and monitor the implementation of the shareholders communication channels to ensure their effectiveness, and make recommendations to the Board where appropriate to enhance shareholder relationship with the Company; and
- support local and overseas external ESG-related initiatives where appropriate to help promote ESG responsibilities.

In addition, we have also invited the management of all business segments to form the ESG Working Group, to help the Committee monitor and guide all business segments and departments to implement the Group's sustainability policies and initiatives while seeking appropriate improvement measures and proposing the same to the Committee by collecting and analysing the environment and social performance indicators, striving to continuously improve the Group's sustainability performance.



INTEGRITY AND HONESTY

Among the Group's core values of integrity, openness, pragmatism and excellence, integrity is of utmost importance. In our belief, integrity is our original intention and ultimate goal, and serves as the foundation for our survival. To this end, the Group strictly abides by various laws including the "Anti-unjust Competition Law of the PRC" (《中華人民共和國反不正當競爭法》), the "Criminal Law" (《刑法》) and the "Interim Provisions on Prohibiting Commercial Bribery" (《關於禁止商業賄賂行為的暫行規定》), and takes a "zero" tolerance attitude towards acts such as corruption, extortion, bribery and money laundering.

We issue the copies of our "Business Conduct and Ethics Guidelines" to our employees so as to guide them to maintain a high level of business ethics and integrity at their work, and will enter into the Sunshine Agreement with major suppliers in Mainland China, stipulating that neither employees nor suppliers may transfer improper benefits. At the same time, as for the Group's healthcare business, each of our contracts with the suppliers is accompanied by an anti-commercial bribery agreement to prevent any transfer of direct or indirect benefits, receipt of commissions, conflicts of interest, etc. For our education segment in Australia, we will recommend parents to pay tuition fees by credit card or bank transfer, and we do not accept transactions with overseas banks, as part of our measures to reduce the risk of money laundering.

In order to safeguard the interests of the Group and strengthen supervision, we have formulated a comprehensive "Whistle-blowing Management System" which provides our employees with a clear understanding of reporting channels, including telephone, email, WeChat public account and letters, and we encourage them to report to the Group any suspected misconduct, such as acceptance or asking for kickbacks, gifts and gift cash as well as fraud and provision of false information. The audit department will promptly initiate investigations and implement follow-up actions based on the information provided by whistle-blowers. We undertake to keep the identity and information of whistle-blowers absolutely confidential so as to safeguard the interests of whistle-blowers. If the information about a fraud is confirmed upon investigation, we will offer the whistle-blower(s) a corresponding cash reward.

During the Reporting Period, the Board was not aware of any cases or complaints against the Group or its subsidiaries relating to corruption, extortion, bribery or money laundering.

Compliance Desk Cards

In order to strengthen the management and control of our corporate risks, the Audit Internal Control Department of the Group made desk cards which explain the compliance issues of each department, and which have been issued to the corresponding departments so that employees can view them at any time and implement them.

SUPPLY CHAIN MANAGEMENT

As of 31 December 2018, we had a total of 2,411 suppliers. We work with local suppliers where possible in the places where we operate to reduce carbon emissions from transport of products.

We have developed the “Suppliers’ Code of Conduct”, which requires suppliers to consider ESG principles such as occupational health and safety, environmental protection, business ethics and integrity as well as staff rights and interests in their business operations, so as to ensure that they operate in a responsible manner and promote the sustainable development of the entire supply chain.

We also maintain strict management of procurement activities and the quality of our suppliers. For procurement projects which are required by the government and fully open to tender in the market, we require at least 5 suppliers to participate in the bidding; and for other tender projects, we comply with the principles of fairness and transparency with proper comparison so as to select the most suitable supplier.

To select a new supplier, we will strictly follow the “Supplier Management Measures” and other related systems to conduct inspections and qualification verification of candidates to ensure that the quality of their products and services meet the requirements of our relevant business segment(s). For existing suppliers, we also conduct performance assessments and annual assessments to rate the quality of their work, services, products, etc., whereby we classify them as outstanding, qualified and unqualified suppliers accordingly. For suppliers that are unqualified or found to be in breach of the principle of good faith, we will consider terminating the partnership with them.

For other information on corporate governance, please refer to the section headed “Corporate Governance Report” in the annual report.

Safe Construction

The contractor is one of the major suppliers in the property sector. As a responsible property developer, we attach great importance to safe construction. In line with our policy of “safety and prevention as priorities”, we undertake to establish a safe and civilised construction management system, require all contractors of property development projects to formulate safe construction plans, and develop emergency rescue plans as needed to guide construction workers to take emergency rescue measures in the event of an emergency so as to safeguard their personal safety.

Measures set out in the construction safety plans shall include:

- To provide construction workers with protective gear including safety helmets, safety belts, electrical insulation shoes, protective gloves, medicines and protective clothing
- To require all personnel who enter construction sites to wear safety helmets and all aerial and high-altitude operation personnel to wear safety belts.
- To carry out regular safety education and technical training
- To designate personnel to supervise the safe construction of entire projects
- To set a restricted area and fences in the aerial work area to prohibit pedestrians or irrelevant persons from entering
- To conduct regular tests on temporary power-consuming projects and establish an electrical repair system to strengthen daily and regular maintenance works
- To improve fire management and develop fire protection requirements for flammable hazardous operations such as electric welding, painting and fine decoration



Devoted Building Green Life

In formulating ESG guidelines and policies, Fullshare identified environmental protection as a priority, and undertook to consider environmental factors at management and operational levels, identify the impact of its business on the environment and actively explore opportunities for energy conservation and carbon reduction, thereby striving to strike a balance between business development and ecological protection.

In order to implement our environmental protection works, we have formulated the “Environmental, Social and Governance” policy and implemented the same in our headquarter, offices and various business segments to guide our employees to integrate emission reduction and resource conservation considerations into their daily operations, aiming to improve the overall environmental performance of the Group.

During the Reporting Period, the Group was not involved in any violation of local environmental laws and regulations in the PRC, Hong Kong and Australia.

PROPERTY SEGMENT

One of Fullshare's missions for development of the property segment is to build green cities so that all projects and buildings are in line with the principle of sustainable development and provide the public with a comfortable and ideal home. To this end, whether it is property development or property management, we are dedicated to incorporate green elements into our planning, design, construction and operation processes so as to continuously improve the environmental performance of our properties.

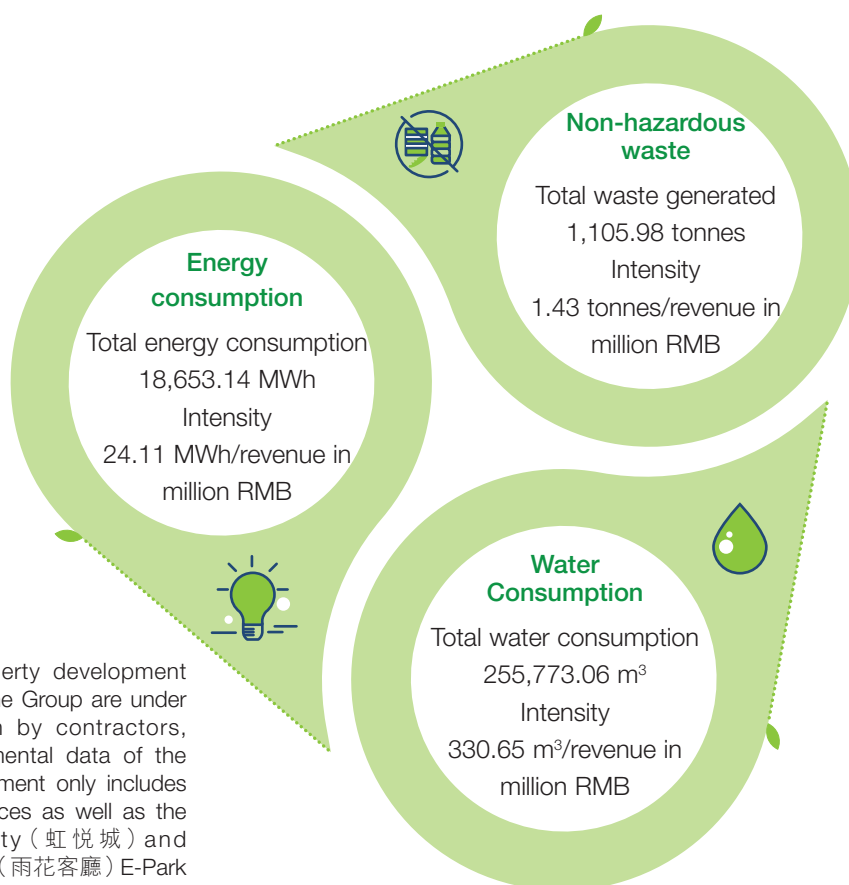
The following are the main environmental performance indicators of our property segment during the Reporting Period:

Air Emissions

Nitrogen Oxides (NOx)	8.22 kg
Sulphur Oxides (SOx)	0.19 kg
Particulate Matters (PM)	0.61 kg

GHG Emissions

Total emissions (Scope 1, 2 and 3)	13,060.84 tonnes of CO ₂ e
Intensity	16.88 tonnes of CO ₂ e/revenue in million RMB



Note: As the property development projects of the Group are under construction by contractors, the environmental data of the property segment only includes 3 project offices as well as the Wonder City (虹悦城) and Yuhua Salon (雨花客廳) E-Park Mall operated by the Group.

Property Development

In order to build green cities, Fullshare has implemented a number of environmental protection measures at the beginning of project development, and has incorporated green building elements in the planning, design and construction processes, striving to build green communities for property owners, residents and customers.

At the inception of planning and design, we regard environmental protection as a key consideration and integrate the elements of energy conservation and emission reduction into the properties to be built, striving to extend the entire life cycle of the properties. The green elements we implement in our property development projects include:

- Introduction of a ground source heat pump system to supply heating and cooling through groundwater circulation so as to replace traditional air conditioners and greatly reduce carbon emissions
- Construction of rainwater and waste water diversion pipelines
- Introduction of natural lighting to reduce energy consumption
- Collection of rainwater for cleaning purposes

All projects have been assessed for environmental impacts to identify emissions therefrom and their impact on the surrounding environment and ecology, and shall be approved by relevant government authorities before commencement of construction so as to comply with relevant environmental laws and regulations, including but not limited to the “Environmental Protection Law of the PRC” (《中華人民共和國環境保護法》), the “Law of the PRC on the Prevention and Control of Air Pollution” (《中華人民共和國大氣污染防治法》), the “Law of the PRC on Prevention and Control of Solid Waste” (《中華人民共和國固體廢物污染防治法》) and the “General Wastewater Discharge Standards” (《污水綜合排放標準》).

At the construction phase, we require contractors to prepare construction environmental protection schemes in strict compliance with relevant environmental laws and regulations to properly manage and reduce emissions generated during construction, which include air emissions, sewage, waste and noise, thereby striving to minimise negative impact on the neighbouring residents and the environment of the surrounding area. The projects under construction during the Reporting Period include hotels, resettlement houses, commercial plazas, etc. The environmental protection measures taken for the construction of projects are as follows:



Exhaust Gas and Dust

- To build closed fences for construction sites and carpentry sheds
- To clean construction, living and office areas by sprinkling water and use dust-screen netting
- To carry out surface compaction and use green netting in the event of prolonged excavation and stockpiling.
- To carry out centralised stockpiling and disposal and regular clearance of construction waste
- To wash inbound and outbound vehicle
- To use commercial concrete to reduce on-site pollution
- To use prefabricated materials in the decoration stage where possible so as to reduce dust pollution caused by cutting stone and wood products

- Construction wastewater is pretreated by grease trapping and sedimentation to meet the relevant waste water discharge standards such as the “Integrated Wastewater Discharge Standard” (《污水綜合排放標準》) and the “Wastewater Quality Standards for Discharge to Municipal Sewers” (《污水排入城鎮下水道水質標準》)
- Wastewater is used for sprinkling and washing purposes



Sewage

- Construction works may not be carried out from late night till early morning of the next day without approval of the government. If continuous construction is required, permission must be sought from the relevant government authorities and prior notice shall be given to the neighbouring residents
- Construction schedules are reasonably arranged, such as no piling at night
- Noise test equipment is installed at construction sites
- Low noise construction equipment is used where possible
- Building materials are transported during the day where possible and vehicle whistling is controlled



Waste

- Solid waste and construction waste are collected in a centralised manner and are transferred to the local environmental department for unified treatment
- Recyclable materials are collected and reused where possible



Noise

Upon completion of a project, we will commission a third-party testing company to conduct an investigation for completion-based environmental protection check and acceptance to ensure that appropriate pollution control measures are in place for the project, that relevant emissions therefrom, including sewage, air emissions, noise, solid waste, etc., also meet relevant environmental requirements, and that the surrounding ecological environment are not significantly and adversely affected by the construction of the project.



Green Development – Jinling Five Seasons Hotel

Jinling Five Seasons Hotel is the flagship hotel facility of Yuhua Salon (雨花客廳), an iconic commercial and residential complex of the Group, and is positioned as a five-star hotel. We fully considered the principle of environmental protection during its construction so as to achieve the goal of energy conservation and emission reduction upon its completion. In order to meet the “Emission Standard of Cooking Fumes” (《飲食業油煙排放標準》) (GB18483-2001), we have built vertical fume pipes in

the hotel kitchen to collect and direct fume emissions within premises to roof top for centralised discharge so as to reduce air pollution. In addition, we have also set up new environmentally friendly septic tanks in accordance with the requirements of local municipal departments, and have adopted rainwater and waste water diversion approach.

Furthermore, we have put the concept of green procurement into practice. In the selection and purchase of hotel ancillary equipment and facilities, we require electronic door locks to be equipped with bluetooth function. It is expected that upon commencement of operation of the hotel, guests can use their mobile phone to unlock designated doors, which can reduce the use of physical key cards and thus saving resources.

Property Management

During the Reporting Period, the Group mainly provided property management services for two shopping malls, being Wonder City (虹悅城) and Yuhua Salon (雨花客廳) E-Park. The emissions were mainly fume from restaurants, domestic wastewater and non-hazardous waste within the premises. To effectively manage and reduce emissions, we have taken a series of control measures as follows:

Wonder City (虹悅城):

- Food waste and other wastes are collected and stored separately in sealed containers, third parties are commissioned to recycle waste grease, and oil separation equipment is regularly cleaned and maintained

Devoted Building - Green Life

- Classified garbage bins are put in place to collect classified wastes such as glass, electronic products and metals, which are transferred to qualified third-party recyclers for recycling
- Construction waste generated from renovation of shops is collected separately and shall not be mixed into domestic waste.

The main resources consumed by the malls include electricity and domestic water. To enhance energy and water efficiency, we have implemented various measures in the malls including:

- More than 1,600 LED lamps have been installed in Wonder City (虹悦城) for the purpose of energy conservation
- Time switches for the intelligent lighting control system have been adopted
- The clear waste management system is formulated in accordance with relevant laws and regulations, such as the “Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Wastes” (《中華人民共和國固體廢棄物污染防治法保護法》), the “Cleaner Production Promotion Law of the PRC” (《中華人民共和國清潔生產促進法》), “Administrative Measures for Kitchen and Food Waste in Jiangsu Province” (《江蘇省餐廚垃圾管理辦法》) and the “Regulations on City Appearance and Sanitary Management” (《城市市容衛生管理條例》) to ensure food waste, renewable resources, domestic waste and construction waste and other wastes are properly handled by relevant personnel

Yuhua Salon (雨花客廳) E-Park:

- Fume pipes of commercial tenants are cleaned in a unified manner every two months
- Waste water, fume and noise are regularly checked to meet the requirements of the “Regulations on Air Pollution Prevention and Control in Jiangsu Province” (《江蘇省大氣污染防治條例》), the “General Wastewater Discharge Standards” (《污水綜合排放標準》) (GB8978-1996), the “Emission Standard for Industrial Enterprises Noise at Boundary” (《工業企業廠界環境噪聲排放標準》) and other regulations
- The number of cooling tower fans are adjusted on a real-time basis according to the unit load of air conditioners so as to reduce the drifting amount of water
- Regular inspection and examination on sanitary ware and water-consuming equipment are carried out for timely replacement of aging accessories
- Water filtration treatment of waterscapes such as fountains is enhanced to reduce the number of drain and refill of water changes due to water quality issues
- Promotion of water conservation is strengthened by encouraging property owners to use water-saving equipment where possible so as to reduce water loss

TOURISM SEGMENT

Located in Port Douglas, Queensland, Australia and situated in close proximity to the world heritage-listed Great Barrier Reef and Daintree Rainforest, the Sheraton project houses a five-star beachfront resort and is managed and operated by a third-party hotel manager (the “Hotel Manager”), attracting a great number of tourists from all over the world to appreciate and enjoy the treasures bestowed by the nature, allowing visitors to be temporarily released from the hustle and bustle of urban life. In view of damages to the environment caused by the accelerated climate change as a result of rapid urban development, we attach great importance to the integration with nature, strive to reduce emissions and resource consumption by ourselves and our guests and jointly preserve these beautiful and natural landscapes in order to comply with relevant laws and regulations, including but not limited to the “Environmental Protection and Biodiversity Conservation Act 1999”.

Emission Management

The main emissions of the Resort and the Country Club during the Reporting Period included air and GHG emissions due to power consumption by buildings and equipment as well as fuel consumption by vehicles, boilers and kitchens.

Air Emissions

Nitrogen Oxides (NOx)	315.40 kg
Sulphur Oxides (SOx)	0.54 kg
Particulate Matters (PM)	3.35 kg

GHG Emissions

Total emissions (Scope 1, 2 and 3)	5,883.15 tonnes of CO ₂ e
Total emissions intensity	0.08 tonnes of CO ₂ e/occupied room night
Scope 1	622.07 tonnes of CO ₂ e
Scope 2	5,288.35 tonnes of CO ₂ e
Scope 3	0.33 tonnes of CO ₂ e

Non-hazardous Wastes

Total waste generated	140.09 tonnes
Total waste generated intensity	1.94 kg/occupied room night

Hazardous waste

Total waste generated	301.80 tonnes
Total waste generated intensity	4.18 kg/occupied room night

Devoted Building - Green Life

In addition, non-hazardous wastes such as general refuse, food waste, tableware and garden waste, and hazardous wastes such as grease waste generated in restaurants and laundry rooms are also considered as part of the main emissions. We implement a series of rigorous control measures throughout the entire process of sorting, collection and recycling, endeavouring to reduce waste.

1. Sorting
 - Recycling bins are placed in guest rooms and public areas to facilitate guests' sorting of waste
 - Paper, cardboard for packaging purpose and plastic bottles are collected separately from other wastes
2. Collection
 - Strictly following the "Environmental Protection Regulations 2008 – Section 2E – Trackable Waste" in Queensland, we commission third parties to collect and dispose of grease waste from restaurants and laundry rooms
3. Recycling
 - Discarded golf cart batteries are sent back to supplier(s) for recycling
 - Grass clippings from daily horticultural maintenance in the Country Club are recycled and used as organic covering

Food Waste Management

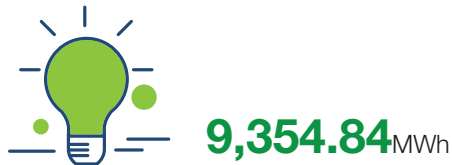
There are 6 restaurants and bars in the Resort, and our room service provides delicious food to our guests around the clock. Therefore, a certain amount of food waste is generated. We manage and reduce the amount of food waste through the following measures, striving to achieve the goal of "zero food waste":

- Each week, we estimate the occupancy rate for the coming week based on the prevailing occupancy rate so as to estimate the required amount of food ingredients for procurement and avoid waste due to excessive procurement
- We make full use of food ingredients by cooking dishes with remaining fruit peel, meat and bone
- We will implement a plan to reduce food waste in the coming year, whereby we will use electronic tools to monitor the amount of food waste, and actively consider setting up a food waste disintegrator to completely decompose food waste by employing aerobic digestion technology and discharge the decomposed waste, or make the disposed waste into organic fertilizer

Resource Management

In addition to emissions, resource consumption is also a highly concerned environmental issue in the hospitality industry. Our resources consumed mainly include electricity and water which support our daily operations, as well as paper cups, plastic cups, paper bags and other packaging materials used in the restaurants.

Total energy consumption in 2018:



Intensity: 0.13 MWh/occupied room night

Total tap water consumption in 2018:



Intensity: 4.94 m³/occupied room night

Total use of packaging material in 2018:



Intensity: 0.13 kg/occupied room night

Electricity accounted for approximately 71% of total energy consumption. In order to reduce the carbon footprint arising from electricity consumption, during the Reporting Period, we switched to engage the largest renewable energy supplier in Australia which mainly provides hydropower. In addition, during the Reporting Period, the Country Club purchased 17 solar bollards for outdoor lighting purpose, aiming to gradually reduce our dependence on traditional non-renewable energy. Furthermore, we endeavour to improve energy efficiency starting from guest rooms. The air conditioners and TVs in guest rooms are equipped with automatic sensing function, so that they will automatically be turned off if the corresponding guest room is not in use for more than 15 minutes. Moreover, the TVs are also equipped with an energy-saving feature which allows our hotel guests to adjust their lightness and avoid wasting power.

Devoted Building - Green Life

In view of limited water resources, although we inevitably consume a certain amount of water to support our daily operation of the Resort and Country Club, we have actively adopted various water-saving measures at all levels to preserve precious water resource.

Resort

- Water-saving showers have been installed in all guest rooms
- A sealed seawater storage tank with a total capacity of up to 1,600,000 litres are used to replace the previous open-air cistern to store seawater that will fill the saltwater lagoon pool, in an effort to avoid waste of large amounts of water due to evaporation.



Country Club

- Recycled water and groundwater are used in lieu of tap water to irrigate the lawn of the golf course. During the Reporting Period, we used a total of 394 million litres of recycled water and 35 million litres of groundwater.

In order to further reduce the waste of resources, the Resort encourages hotel guests to participate in its green housekeeping program, pursuant to which its guests choose not to use comprehensive guest room cleaning service for 3 consecutive days so as to reduce consumption of water, washing supplies and power. We will give food and beverage offers as a reward to participating guests.



Number of participants in 2018:
6,409
persons



ECO-Straw

Helping Reduce the Impact of Plastic Waste on our Environment by banning single use Plastic Straws in our Resort.

The Sheraton Grand Mirage Resort Port Douglas and all associates are very much environmentally conscious, so we have chosen to Support the Pledge.

"The Last Straw on the Great Barrier Reef"

"Bio-biodegradable plastic, is often referred to as "vegetable" plastic, since it does not require a biological process to degrade. Microorganisms will speed up the degradation process, but they're not required. This gives bio-biodegradation a distinct advantage over prior methods for degrading plastic.

Resource Conservation - ECO Straw

During the Reporting Period, the Resort officially launched the ECO – straw program to completely prohibit the use of traditional plastic drinking straws, and adopted ECO – straws made of oxidized biodegradable plastics which can be naturally decomposed within a short period of time, thereby mitigating the impact of discarded plastics on marine ecology.

Green Resort

We believe that superior service and environmental protection can not only coexist, but also complement each other. Therefore, we attach great importance to the significant impact of our business on the environment and natural resources, and we endeavour to integrate environmentally friendly elements into our services, which is in line with the principles of sustainability.

Check-in via Mobile Phone

The mobile app provided by the hotel manager is now available to our guests. In addition to easier and faster reservation of accommodations and earning points, the mobile app can also be used for check-in and even to open designated doors to hotel rooms as an electronic key card, which helps to lessen the use of physical check-in cards and key cards to reduce paper consumption.



In 2018, a total of
158 physical check-in cards and key cards were saved



Sustainability in Seafood

Situated in close proximity to the Great Barrier Reef with abundant marine resources, we shall undertake the responsibility of preserving marine ecology and advocate responsible seafood fishing. We vigorously promoted an eco-friendly seafood program in the Resort and undertook not to purchase whale, turtle and shark fin products, and no longer to purchase some seafood products such as species that have been overfished or designated as endangered/threatened/to be protected.

HEALTHCARE SEGMENT

Operated by Fullshare Top in the healthcare and tourism fields which attract much of users' attention, the integrated service platform for grand healthy lifestyle in the healthcare segment provides healthy travel information, quality healthy travel products, service recommendations and more, striving to become a smart guide for healthy life and travel. We have no significant impact on the environment as offices are our principal place of operations. Nevertheless, we still pay great attention to the emissions and resource consumption arising from daily operations and seek appropriate energy-saving and emission-reduction measures to make contributions to the environment.

Emissions

The emissions of the healthcare segment during the Reporting Period were mainly GHG emissions from electricity consumption and non-hazardous waste due to domestic waste and paper consumption in the office. We neither are involved in air emissions or GHG emissions (Scope 1), nor produce significant hazardous waste due to the nature of our business. The following sets forth our main emissions data during the Reporting Period:

GHG Emissions

Total emissions (Scope 1, 2 and 3)	90.89 tonnes of CO ₂ e
Total emissions intensity	1.15 tonnes of CO ₂ e/employee
Scope 2	66.65 tonnes of CO ₂ e
Scope 3	24.24 tonnes of CO ₂ e

Non-hazardous Wastes

Total wastes generated	6.00 tonnes
Intensity	75.95 kg/employee

In order to effectively mitigate the impact of our business on the environment, we encourage employees to communicate electronically in the office so as to minimise paper consumption.

Resources

The main resources consumed in our daily operations cover purchased electricity and domestic water. Since our platform does not directly involve production of products, packaging materials are not part of the resources we consume.

The main resources we consume during the Reporting Period are as follows:

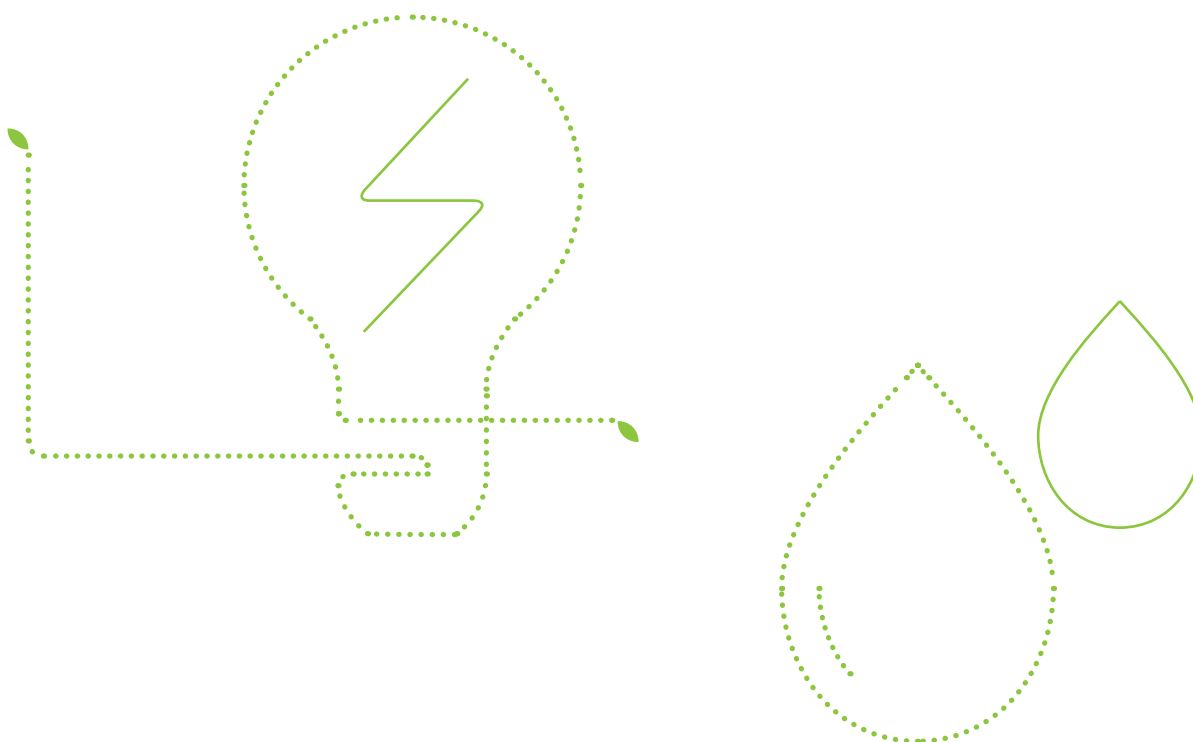
Energy Consumption

Total energy consumption	126.45 MWh
Intensity	1.60 MWh/employee

Water Consumption

Total water consumption	115.55 m ³
Intensity	1.46 m ³ /employee

We recognise the importance of resource conservation. Therefore, we focus on enhancing employees' awareness of environmental protection, and actively practise the concept of resource conservation in the office by requiring employees to turn off power and water sources when they are off work, aiming to reduce waste of resources.



EDUCATION SEGMENT

In the education segment, we manage and operate 32 childcare centres in Victoria and Queensland which provide day care and education services for children aged 0-6. As a role model for the next generation, we have the responsibility to properly manage our emissions and resource use, and to proactively seek opportunities to reduce emissions and resource consumption in our daily operations, thereby mitigating the impact of our business on the environment and striving to become a model environmental conservation educator for both students and parents.

Green Emissions

Exhaust gas and GHG emissions from the education segment are mainly derived from daily electricity consumption, fuel consumption by school buses and towngas used in the kitchen.

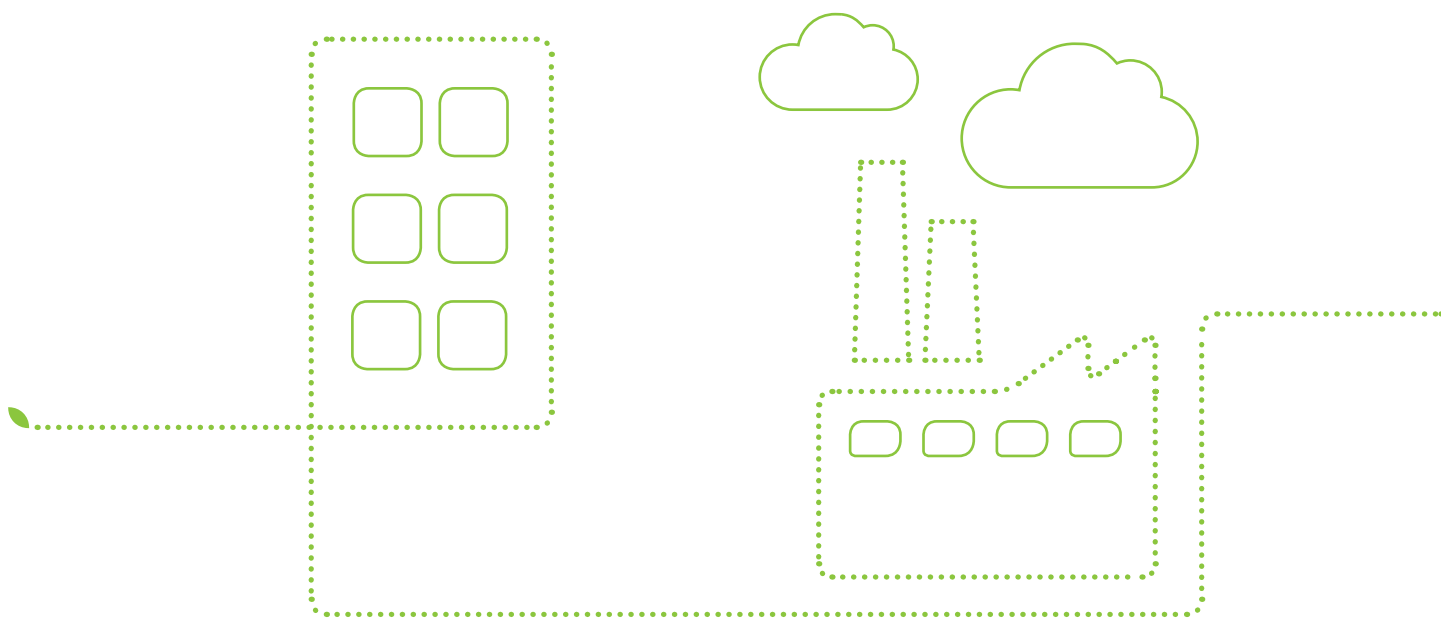
During the Reporting Period, the main emissions and GHG emissions of the education segment are as follows:

Air Emissions

Nitrogen Oxides (NOx)	249.93 kg
Sulphur Oxides (SOx)	0.79 kg
Particulate Matters (PM)	4.72 kg

GHG Emissions

Total Emissions (Scope 1, 2 and 3)	989.71 tonnes of CO ₂ e
Total emissions intensity	0.01 tonnes of CO ₂ e/m ²
Scope 1	115.67 tonnes of CO ₂ e
Scope 2	864.34 tonnes of CO ₂ e
Scope 3	9.70 tonnes of CO ₂ e



In addition, waste is also one of the main emissions of this business segment.

We set up kitchens in our 14 childcare centres in Victoria to cater for the daily needs of young children. The kitchens generate waste grease during cooking. In order to prevent grease from being discharged into the sea, all the kitchens are equipped with grease traps to solidify the grease. We commission government-recognised service providers to collect and treat grease together with other domestic wastes, and we clean the grease traps on a regular basis.

In addition, we place recycling bins at all centres for recycling of waste and help students develop a good habit of waste recycling and sorting. To further reduce waste emissions, we incorporate the concept of “upcycling” into our daily teaching, aiming to encourage students to recycle waste for reuse and to turn waste into useful resources.



Non-hazardous wastes generated in 2018:

276.53 tonnes

Intensity:

4.15 kg/m²



Waste recycled in 2018:

78.19 tonnes

Recycling ratio:

28%

Green Resources

In addition to emissions, we also recognise the importance of managing energy and resource consumption. Starting with day-to-day operations and teaching, we optimise energy efficiency while reducing resource consumption to preserve precious natural resources.



Number of solar panels:

76

Electricity generated in 2018:

approximately **15,330** kWh

As for energy consumption, we set up solar panels at two of our education centres (being Brighton and Eagleby) in Queensland, with a view to support power consumption during the daily operation of these centres. During the Reporting Period, electricity generated by such solar panels can support approximately 30% of energy consumption of both centres, thus reducing the dependence on traditional purchased electricity. Looking ahead, we will take a positive attitude to explore more possibilities to use renewable energy for the purpose of reducing carbon emissions arising from consumption of non-renewable energy.

Devoted Building - Green Life

Other resource management measures include:

- Turn off electronic equipment, lights and air conditioners when not in use
- Regularly inspect and repair equipment in the centres, such as electric lights, pipes and electronic equipment
- Communicate electronically where possible to reduce paper consumption
- Install rainwater collectors in some centres to collect rainwater for reuse and to reduce potable water consumption.

The following sets forth the main resources we consume during the Reporting Period:

Energy Consumption

Total energy consumption	1,398.93 MWh
Intensity	0.02 MWh/m ²

Water Consumption

Total water consumption	14,993.34 m ³
Intensity	0.23 m ³ /m ²

Green Education

Our courses are mainly in the form of activity teaching, and environmental responsibility is designed as one of the most important topics. Our teachers will introduce art and game elements in the courses, and will take students out of classroom to contact with wood, stone, plants, ponds and other natural resources. Through personal observation and contact with nature, they are guided to learn to care and respect the natural ecology and to develop a sense of responsibility for environmental conservation.

Activity Teaching - Planting at Campus

Our education centres are provided with flower beds to grow fruits, vegetables and herbs. We lead students to participate in planting and use the harvested as food ingredients for daily meals, so that they can get a sense of achievement and understand the whole life cycle of food from planting, harvesting to cooking, thereby learning to cherish food.



Devoted Cultivation

People-oriented

We adhere to our employment philosophy of “Integrity, Openness, Pragmatism and Excellence”. We recognise that the Group cannot proceed with progress or success without the support and contributions of our employees. Therefore, we have been committed to building a diversified, healthy and harmonious working atmosphere and environment, improving recruitment, remuneration and benefits, promotion, training, staff communication and other systems to fully safeguard the rights and interests of employees while paying attention to their physical and mental health, striving to become their ideal employer and to attract and retain more talents to serve as the backbone of Fullshare.

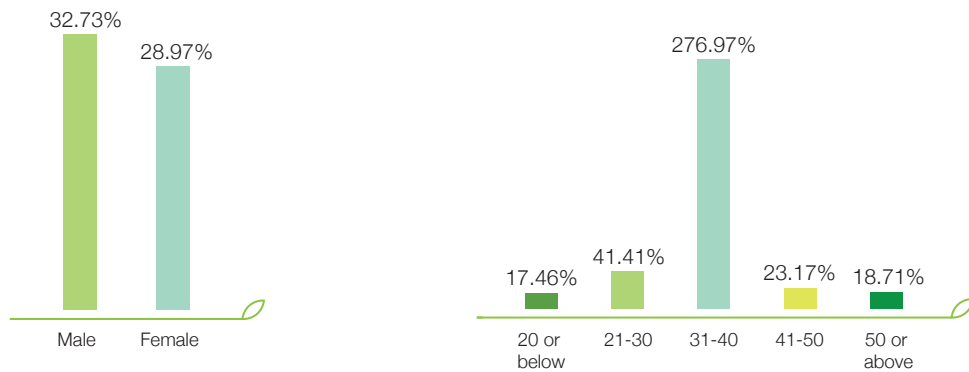
We strictly abide by the laws and regulations of the places where we operate, including but not limited to the “Labour Law of the PRC” (《中華人民共和國勞動法》), the “Trade Union Law of the PRC” (《中華人民共和國工會法》), the “Occupational Disease Prevention Law of the PRC” (《中華人民共和國職業病防治法》), the “Prohibition of Using Child Labor” (《禁止使用童工規定》) and the “Fair Work Australia”. During the Reporting Period, the Group was not aware of any violation of employment-related laws and regulations in the PRC, Hong Kong and Australia.

STAFF OVERVIEW

As of 31 December 2018, the Group had a total of 1,669 employees in Mainland China, Hong Kong and Australia.



Employee Turnover Rate:



Note: The employee data above only cover employees from Nanjing headquarter and Hong Kong office, property business in the PRC, tourism business in Australia, healthcare business in the PRC and education business in Australia.

REMUNERATION AND BENEFITS

At Fullshare, employees' remuneration is determined under the principles of fairness and competitiveness, mainly composed of basic salary, performance-based salary and year-end salary. Depending on the nature of the business they are engaged in, we also provide allowances to our employees, including overtime allowance, meal allowance, transportation allowance, medical allowance, etc.

Basic benefits

- “Five Social Insurances and One Housing Fund” (for PRC employees)
- Mandatory Provident Fund (for Hong Kong employees)
- Annual leave
- Public and statutory holidays (including marriage leave, maternity leave, paternity leave, compassionate leave, etc.)

Additional benefits and rewards

- Meals
- Holiday allowance
- Birthday, marriage and birth gift cash
- Consolation money
- Excellent Employee Award
- Special Award by CEO

COMMUNICATION WITH EMPLOYEES

Fullshare attaches great importance to the two-way communication between the management and employees. The management is required to listen to and develop an understanding of employees' opinions and needs so as to enhance their sense of belonging to the Group. The Group has established staff unions. Our employees are kept updated with the latest developments of the Group through various channels including the Group News, the Staff World, seminars and opinion surveys, and are allowed to express their opinions and put forward suggestions for improvement, so as to enhance communication among employees, improve work efficiency and quality and encourage employees to work closely with the Group for greater success together.

The Group and various business segments often organise various cultural and sports activities such as annual dinners, travel, sports events and parent-child activities, thus providing opportunities for employees to gather together and to strike a balance between work and life.

MOMENTS OF LIFE

Party on Boat



Fun Day at Ocean Park

Devoted Cultivation - People-oriented

SAFEGUARDING HEALTH

Employees are the most precious and important assets of the Group. Therefore, we shall do our utmost to formulate occupational health and safety measures, to provide a safe and comfortable working environment for our employees, to properly maintain the balance between their work and life, and to safeguard the physical and mental health of each employee, aiming to achieve the goal of “zero” work injury.

For the sake of our employees’ health, we regularly arrange health checks and provide our employees with adequate personal protective clothing and equipment as needed.

As for the education segment in Australia, our teaching staff may be exposed to muscle strain and risk of injury in the long run as they need to do physically exhausting acts such as taking care of and carrying young children, cleaning and disinfecting toys and supplies and carrying out outdoor teaching activities. Therefore, we have equipped the education centre with height-adjustable baby cribs and provide our teaching staff with protective items such as gloves, disinfectants, sunscreens and hats.

For the sake of safety, we regularly inspected and tested fire-fighting equipment and electrical appliances. We also organised safety-related training to help our employees develop safety awareness. In addition, the Resort and all education centres periodically conducted regular fire-fighting and safety drills to enhance employees’ crisis awareness and emergency response capabilities.

TALENT ACQUISITION

In the recruitment process, by effectively adhering to the principle of “appointing talents with integrity and on their merits”, we identify and invite the most suitable candidates from both inside and outside the Group to join Fullshare. Our recruitment channels include internal referral, online recruitment, job fairs, campus recruitment, etc.

As an internationally oriented enterprise, we strive to maintain a corporate culture which values inclusiveness, diversification, equality and integrity, and during the recruitment process, only the competence and qualities of candidates are considered, regardless their gender, race, age, physical conditions, sexual orientation, marital status, etc. In addition, we endeavour to ensure that all candidates and current employees are not subject to any form of discrimination, and hope that each employee can be treated fairly.

NURTURING TALENT

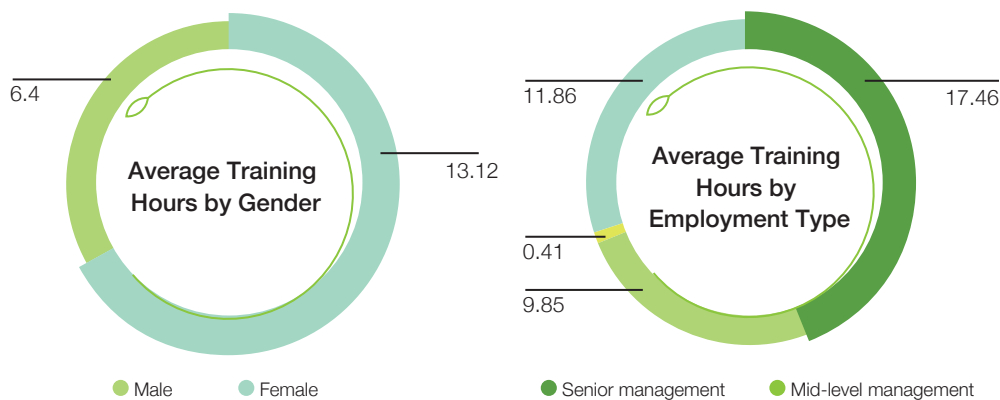
Fullshare believes that human capital is the key to the Group’s success and also the most worthwhile investment of the Group. Therefore, we have established a sound career development framework, under which employees with outstanding performance are promoted according to their ability, competence and integrity. In order to evaluate employees’ performance in a more effective manner, we conduct monthly, quarterly and annual performance assessments on various aspects including work achievements, task performance and personal qualities. The assessment results will be used as a reference for remuneration and position adjustments, aiming to encourage our employees to continuously make self-improvement and strive for excellence.

Training is known as the most important element in developing talents. To effectively organise and manage our training programs, we will conduct a training needs survey each year and prepare the “Annual Training Plan” to set out plans for internal and external training programs on various aspects including orientation, business knowledge and skills as well as personal qualities.

In order to help our employees continuously increase their values and achieve breakthroughs while acquiring professional knowledge and skills to cope with the ever-changing industry development, the Group has formulated the “Training Management Regulations”, pursuant to which domestic employees are required, in principle, to complete the following corresponding training hours according to their ranks each year:

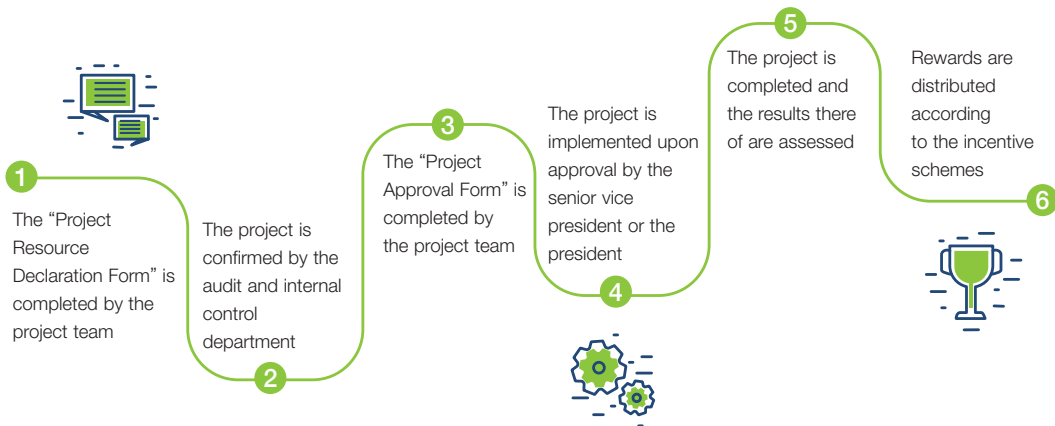
- Supervisor level or below: 10-20 hours/year
- Manager or supervisor level: 30 hours/year
- Manager level or above: 40 hours/year

During the Reporting Period, the Group’s total number of training hours exceeded 18,900.



The Administrative Measures for Improvement in Project Establishment at Company Level

In order to motivate our employees' innovative thinking and enable them and the Group to make improvements together, we formulated the "Administrative Measures for Improvement in Project Establishment at Company Level" (《公司級改進項目立項管理辦法》) during the Reporting Period to encourage our employees to put forward the Promotive Enterprise Program (the "PEP"), with a view to improving the efficiency and performance of our business operations. After the PEP is approved and implemented by the audit and internal control department and the management, we will grant corresponding rewards to the member(s) according to the incentive plan proposed by the project team.



LABOR STANDARDS

In order to avoid using child labor and forced labor, the Employee Handbook and the human resources policy of the Group provide a number of guidelines on compensation, dismissal, working hours, holidays, etc., and all new employees are required to submit identity documents at their induction to ensure that they have met the legal working age so as to comply with relevant laws and regulations in the PRC, Hong Kong and Australia, including but not limited to "Provisions on the Prohibition of Using Child Labor" (《禁止使用童工規定》) in the PRC and "Child Employment Act 2006" in Queensland, Australia.

For the education segment in Australia, we will only employ teachers who hold the Working With Children Check stipulated by the State of Victoria or the Blue Card stipulated by the Sate of Queensland. Such certificates have a valid term of three years. We will check the relevant records on a weekly basis to ensure the validity of the documents and remind employees to renew the term of such documents that will expire soon.



Devoted Service

Serving with Sincerity

At Fullshare, every project, every product and every service we engage represent our ingenuity. Although the Group has actively invested in businesses in different regions and continuously expanded its business landscape, we have always stayed true to our mission to constantly improve the quality of our products and services. Whether in the property, tourism, healthcare or education segment, each of our employees is dedicated to taking care of every customer's needs in a serious, sincere and earnest manner, striving to achieve the vision of comprehensively enhancing the quality of life.

During the Reporting Period, the Group has not violated any laws and regulations relating to health and safety, advertising and labelling of products and services as well as privacy issues that had a significant impact on the Group.

PROPERTY SEGMENT

Excellent Property

The Group has been consistently committed to its mission of diligently delivering high-quality property projects. During the entire development cycle of a project from design, construction, decoration, set-up, acceptance to delivery, we have been putting the following four major adherences into practice in every process and working procedure with meticulous attitude:

1. Only materials (such as wood, paint and lamps) which meet national safety and environmental standards are used
2. We select and purchase the most suitable construction and decoration materials of the best quality by visiting different suppliers and comparing the quality of their products and services
3. Our property takeover and acceptance team has been established to carry out stringent inspection and acceptance procedures for completed projects by carefully inspecting every corner of the projects to ensure the quality of the projects is up to standard
4. Before occupation, the inspection personnel and property owners will joint inspect property units and relevant ancillary facilities. If the property owners is not satisfied in any aspect, we undertake to use our best efforts to make improvements in a timely manner until we meet the property owners' satisfaction



Jinling Five Seasons Hotel

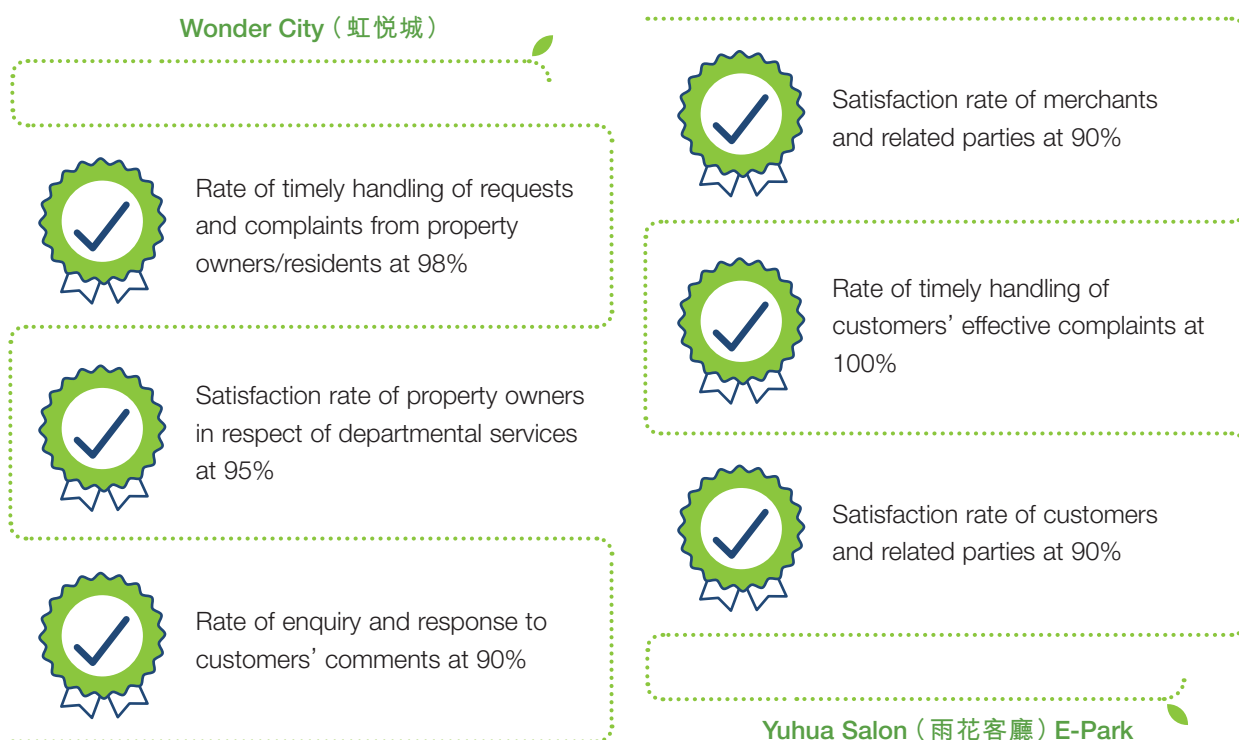
Jinling Five Seasons Hotel is a five-star hotel of the project of Yuhua Salon (雨花客廳) property complex of the Group. When planning and designing the ancillary facilities of the project, we strictly controlled the construction or decoration materials purchased from the suppliers, such as central air-conditioning room control system, electronic door locks and decoration service providers, and we conducted on-site inspections on the candidate suppliers participating in the tender. We compared the actual cases of different suppliers

so as to select the most suitable materials and to ensure that the materials and services to be provided would meet the requirements of the Group, endeavouring to provide five-star services to our guests with perfect facilities and equipment.

Excellent Services

In addition to focusing on the quality of our projects, we also attach great importance to the quality of our property management services. We have formulated a number of regulatory documents to standardise the daily operating processes of the shopping malls, such as customer service, merchant management, on-site inspection, membership systems, complaint handling and repair and maintenance. We also require our employees to perform their duties in accordance with the established regulations. The management team of the shopping malls conducts inspections of the merchants on a daily basis to check the safety of on-site environment, environmental sanitation, merchandise display, quality of service personnel, etc. If any issues are identified, the relevant merchants will be notified to rectify immediately so as to maintain the image of the shopping malls. In addition, we conduct regular random checks on engineering, green cleaning, safety and customer service to ensure that the works of all departments and positions are performed in accordance with relevant standards, with a view to bringing the best and most considerate services to merchants and visitors.

Listening and responding to customer feedback is an important step towards the Group's success. By interacting with merchants and visitors through various channels including direct communication, service hotline and satisfaction surveys, our customer service team learns their comments and expectations on the shopping malls, which enable us to continuously improve our service quality and strive for excellence so as to achieve our quality targets:



Each year, Wonder City (虹悦城) issues satisfaction survey questionnaires to merchants to collect their comments and suggestions on the shopping malls, with a view to continuously improving its operations and service quality. During the Reporting Period, we collected a total of 100 merchants' feedback with an overall satisfaction rate of 99.5%. In addition, both shopping malls also invite consumers to fill out questionnaires each year so that we can analyse their consumption habits, which in turn will help us improve our operations and service quality to cater for consumer demand.

TOURISM SEGMENT

Sheraton is known as a world-class hotel brand which has long been internationally reputable and constantly provides its customers with the best and most superior service, striving to make them feel as comfortable as at home. To this end, Fullshare undertakes to spare no efforts to manage the facilities, ancillary equipment and service quality according to the highest standards and to understand the needs of each customer. Meanwhile, we will effectively protect each customer's health and safety and pass on our heritage of brand building.

Service Quality

Maintaining high quality services is an important factor for a hotel to attract travellers to stay. Therefore, we maintain strict management of our staff's service quality and attitude. Specifically, we have established a set of standards for the set-up of each corner of the guest room, which the staff of our housekeeping department are required to strictly follow when cleaning and arranging set-up of guest rooms, endeavouring to provide a comfortable and clean environment for our guests.

Our management team conducts regular inspections on a weekly basis and commissions mystery shoppers to conduct on-site inspections each year, so as to ensure that daily operations are carried out in accordance with brand standards in order to maintain five-star facilities, ancillary equipment and services are maintained.

Guest Experience

In order to offer our guests a five-star experience, we always listen to their opinions and endeavour to provide them with the most personalised and considerate services to cater for the needs of different guests. We interact with our guests and visitors from all over the world through various channels before check-in, during the stay and even after check-out, so as to collect their valuable comments and suggestions and continuously improve our facilities, ancillary equipment and service quality, thereby attracting more guests to come and enjoy their comfortable and memorable holidays. During the Reporting Period, we receive encouraging results with the Resort's rank on the TripAdvisor travel platform rising from 23rd to 20th, and its overall score (including check-in experience, room cleanliness, staff services, food quality, etc.) given by the major platforms up by 5.98%.



Before checkin

We send a confirmation email to our guests to learn their needs in advance so that we can arrange the most considerate service, experience and guest room set-up.

Post the latest information and offers given by the Resort and share guests' moments at the Resort through social platforms (including Facebook, Instagram and Twitter) and the mobile app of the hotel manager

Guests may check in and open designated doors by themselves through the mobile app to save time from queuing up for registration.

Our customer service teams are stationed in various areas of the Resort, ready to interact with guests anytime, anywhere.

The housekeeping manager learns our guests' stay experience by phone or in writing after they have stayed for 3 nights.



After checkout

Our guests can rate and comment on their stay experience on our official website or major travel platforms. Our staff are required to respond within 24 hours according to the rules of the Resort. We closely monitor the online ratings and comments and conduct analysis of the same on a daily basis, with a view to make improvements in a timely manner

We send an email to our guests to collect comments and suggestions after their check-out

During the stay



Health and Safety

As a people-oriented enterprise, we attach great importance to occupational health and safety. With the same token, we are also committed to taking care of our guests' health and maintaining a healthy and safe environment for them. To address safety issues, we conduct 4 fire drills each year. We also strive to eliminate safety hazards inside and outside the Resort by implementing a series of policies and measures to protect the personal and property safety of our guests.

- Regular cross-departmental meetings are held to keep department heads updated with safety issues which need to be brought to their attention
- All new employees are required to attend safety training, and relevant training programs are arranged on a regular basis to enhance employees' safety awareness and their emergency handling knowledge
- Safety evacuation plans are posted on all doors to guest rooms, and all guest rooms are provided with swimming pool and emergency safety guidelines
- An emergency management system is formulated to establish the departmental structure for emergency response, define the responsibilities of each department and set out prevention, exercise, handling and relief measures for emergencies such as fires, disturbances, blackouts and natural disasters.

Food Safety

The catering services at the Resort strictly comply with the Food Act 2006 and the Food Standards Code to safeguard our guests' health.

All restaurants and bars have obtained the licenses required to carry out the catering business, and we have also established our food safety system and obtained relevant certification in accordance with the internationally recognised Hazard Analysis and Critical Control Points (HACCP) program. According to such system, we identify relevant safety risks and strictly manage the whole process from procurement, transportation, storage, preparation to cooking of the ingredients, such as supplier selection, temperature control, kitchen hygiene, sous vide storage, employees' personal hygiene, etc, thereby minimising the risk exposures to micro-organism breeding or other risks.

Swimming Pool Safety

Situated in proximity to the world-famous Great Barrier Reef and the scenic Four Mile Beach, the Resort has specially built saltwater lagoon and freshwater pools that cover approximately 2 hectares, allowing guests to enjoy swimming as if they were swimming in the heart of the sea.

As a signature facility of the Resort, we place special emphasis on the hygiene of the pools and the safety of swimmers. According to the regulations of the Queensland Government, swimming pool safety is strictly regulated by the Building Act 1975 (BA). We have formulated our administrative measures for swimming pool safety and have been certified by the Building Codes Queensland, including regulations on water quality and safety. At check-in, our staff explain our safety measures for the swimming pools to our guests. Swimming pool safety guidelines are also placed at all swimming pool entrances, provided in lakeside rooms and published in our monthly magazines to set out their opening hours, depth, safety rules and first aid measures in the case of a drowning. In addition, our staff patrol around the pools 24/7, and we arrange personnel with a first-aid certificate to be stationed near the pools during opening hours.

For water quality, we have obtained safety certification for all swimming pools. We also carry out chlorination on a regular basis and commission independent third parties to conduct monthly water quality tests so as to ensure that the microbiological content in the pool water is lower than the limit.



HEALTHCARE SEGMENT

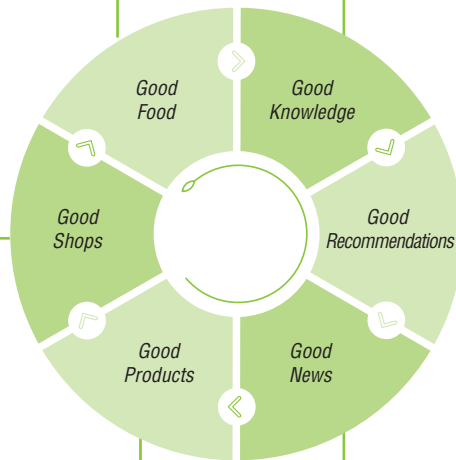
Our Group has been committed to its business development philosophy of making the public live a healthy and fruitful. In order to put our philosophy into practice, we have actively expanded our healthcare business over the recent years and strived to build the Fullshare Top (豐盛榜), a comprehensive healthy lifestyle service platform which is engaged in providing one-stop products and services including health consultation, Fullshare Cloud (豐盛雲), travel route services, travel product services, online shopping malls, mini-videos and new media marketing. We take care of the physical and mental needs of our users at all rounds through six dimensions known as “Good Knowledge, Good Recommendations, Good News, Good Products, Good Shops and Good Food” (“良知、良方、良言、良品、良店、良食”), aiming to improve our users’ health and quality of life.



Health experts and world-class chefs are invited to share healthy diet tips

Approximately 100 health experts, including doctors, medical professors and nutritionists, are brought together to lecture on health knowledge, allowing users to receive health information anytime, anywhere

Health service providers are recommended based on user preferences



Comprehensive health solutions are provided to address users' health concerns

Suitable products are recommended according to users' health concerns, allowing users to improve their health while remaining indoors

Users are encouraged to share their personalised health information and suggestions to their friends and family


Product Warranty

In order to ensure the quality of all products being sold on the platform, when selecting suppliers, we first request and verify the applicable qualification documents of candidate suppliers, such as business license, manufacturer certificate, commodity certificate and letter of agency authorisation. We also request them to provide product samples for detailed inspection on labels, production information, food nutrition labels, functional descriptions, specifications, bar codes, origins, etc. In addition, the qualifications of our existing suppliers are randomly checked and verified on a regular basis to ensure that all commodities meet the requirements of relevant laws and regulations including the “Food Safety Law of the PRC” (《中華人民共和國食品安全法》) and the “Product Quality Law of the PRC” (《中華人民共和國產品質量法》). In order to control the quality of commodities, we set out relevant quality terms in the supplier contract and require them to undertake that the commodities they provided meet the requirements of applicable laws and regulations as well as the quality standards stipulated by the relevant country, industry and both parties.

In addition, as for the safety of commodities, we will also check the quality inspection report of relevant commodities as needed. For food commodities, we will request the supplier to provide a valid third-party test report. Where the commodities are listed in the catalogue of China Compulsory Product Certification (the “CCC”), we will check the CCC certificate of relevant suppliers.

Customer Satisfaction

Consumers may apply for return of products if they identify a quality or loss issue upon receipt of the same. We also accept consumers’ application for return of products or refund within 7 days from their purchase with no additional conditions being imposed. Customers may submit any of their comments or complaints to us via feedbacks and the customer service functions on the platform. Our customer service team will promptly address users’ enquiries by forwarding users’ complaints about the products to the corresponding suppliers and asking them to handle relevant cases and provide feedback within 24 hours, thus striving to solve users’ issues in a timely manner.



7 days hassle-free return

Application for return of a product is available if there is any quality, leakage or loss issue within 7 days (inclusive) from the date of receipt of it.

In addition, in order to avoid the unauthorised disclosure of personal data of our users, pursuant to the supplier contract, our suppliers are required to undertake to comply with the “Law of the PRC on the Protection of Consumer Rights and Interests” (《中華人民共和國消費者權益保護法》), which stipulates that suppliers are forbidden to sell user information or send any information to users, for the purpose of protecting consumer rights and interests.

Data Security

As our sales platform handles a great amount of personal data of our consumers, such as account information and credit card information, we take a series of measures to ensure data security and privacy, including:

- Data encryption
- Strict control over code
- Data backup
- Data permission management

EDUCATION SEGMENT

We believe that every child deserves a happy and healthy childhood, learning and growing happily. Regarding this as our mission, we provide high quality day care and early childhood education services for children aged 0-6. Supported by our high quality teaching resources and passionate teaching staff, we strive to become the premier early child care and education centre in Australia.

Teaching Quality

Undoubtedly, education exercises a tremendous influence over children's physical and mental development and growth. Therefore, we attach great importance to the quality of our teaching. Our teaching policy and courses have been developed in accordance with the National Quality Framework issued by the Australian Government in 2012, which includes four main areas and lays a foundation for our quality teaching:



Teaching Policy

To build the happiest and the most comprehensive learning environment for students to learn with fun.

The National Laws and National Regulations

- We strictly comply with the national or state laws and regulations regarding child care and education services, and formulate applicable policies and measures to regulate various aspects including health and safety, teacher-student ratio, environment, and complaint handling.

The National Quality Standards

- We have developed quality standards for seven major areas covering curriculum, child health and safety, environment and home-school cooperation etc., based on which our main policies and measures are formulated.

An Assessment and Quality Rating Process

- Relevant government officials regularly conduct comprehensive inspections on each centre to ensure that the operation and education services of all centres meet the standards of the National Quality Framework.

Early Years Learning Framework in Australia

- We provide guidance for the curriculum development of early years education which allows students to develop their potentials and lay a solid foundation for learning. We have developed all of our courses in accordance with this framework, striving to make students enjoy learning.

Teacher-student Ratio

According to the National Quality Framework, each branch school is required to maintain a certain teacher-student ratio at all times:

Teacher-student ratio – newborn to 24 months	
Nation-wide	1:4
Teacher-student ratio – 24 to 36 months	
Queensland	1:5
Victoria	1:4
Teacher-student ratio – 36 months to preschool age	
Queensland	1:11
Victoria	1:11

The ratios above ensure that teachers can fully take care of each child’s learning needs while protecting their physical and mental health from accidents.

In order to continuously enhance teaching quality, we have developed a policy review system to review our policies on a regular basis, and we collect comments and suggestions from the management, staff and parents through consultation with them, so as to formulate targeted improvement measures.

As a people-oriented educational institution, we are committed to building a close and harmonious relationship with parents through two-way communication, which enables us to develop a deeper understanding of each student’s personality, needs and orientation and to make adjustments accordingly. Each year, we conduct a parent satisfaction survey by inviting them to fill out a questionnaire and to make suggestions on the quality of teachers, the quality of teaching, school environment, safety and health, etc. In addition, we have also developed a transparent complaint mechanism, allowing parents to bring up their comments to the management. All complaints are uploaded to the central system for the convenience of tracking and management, so as to ensure that complaints are addressed in the most timely and appropriate manner.

Protection of Children

Apart from focusing on teaching quality, we attach equal importance to children's safety. We do our utmost to protect every child mainly through the following measures:

- To ensure that each centre is staffed with personnel possessing first-aid qualifications at any time in case of accidents
- To check every corner of the centre in accordance with the safety guidelines before opening hours so as to ensure that the overall environment and all facilities do not pose any danger to students
- To develop the "Statement to Commitment to Child Safety" and the "Child Protection Policy", to adopt a zero-tolerance attitude towards the injury, abuse, negligence or discrimination against children, and to require our teaching staff to stay highly vigilant and guide them in taking response measures when relevant situations are identified
- To integrate personal safety issues into curriculum and training content so as to improve the safety awareness of our teaching staff and students
- To formulate our emergency management and evacuation policies to regulate emergency and evacuation plans and procedures for emergencies such as fires, chemical spills, earthquakes and floods, thereby ensuring the safety of our students and teaching staff to the largest extent

Food Safety

14 Sparrow centres house kitchens to cater for children's dietary needs. From the transportation, storage, temperature control, cooking, and environmental sanitation of the ingredients, we have formulated a set of strict standards to regulate the ingredients and hygiene management, aiming to protect children's health and safety. We conduct third-party inspections each year, and the government also designates personnel to conduct site inspections on kitchen hygiene and the storage, processing and cooking procedures of the ingredients, so as to ensure that the foods prepared for children are the freshest and most hygienic.

In addition, we have developed a food nutrition policy to ensure that the foods provided by us are in compliance with the "Australian Dietary Guidelines", the "Nutrition Australia and the Infant Feeding Guidelines", and can meet the needs of children's growth, taking into account their personal preferences, culture and religious beliefs.

Environmental Sanitation

Furthermore, each centre strictly implements various sanitation measures to keep our children, teaching staff and environment healthful at all times and prevent the spread of bacteria and viruses. Such measures include:

- Toys and books are changed and cleaned on a weekly basis
- The storage area is thoroughly cleaned on a weekly basis
- Diapers are replaced and disposed of in accordance with strict hygiene procedures
- Beds and mats are cleaned using detergent and water after each use and are returned to the children's residence for washing on a weekly basis

PRIVACY AND INTELLECTUAL PROPERTY RIGHT

Fullshare is committed to complying with all privacy-related laws and regulations, including but not limited to the "Personal Data (Privacy) Ordinance", and Fullshare undertakes to use its best efforts to protect the privacy of the Group, its employees and customers. According to our "Business Conduct and Ethics Guidelines" (《公司商業行為及道德準則》), our employees are required to comply with all rules and policies of the Group regarding confidentiality. Except for fulfilling their duties at the Company, our employees shall not disclose the trade secrets or other confidential information of the Group without prior approval, and shall undertake not to disclose the personal information of our customers, including their names, contact information and credit card information. For our healthcare and education segments, we have set out our confidentiality obligations in the "User Agreement" (《用戶協議》) and the "Privacy Policy" published on Fullshare Top (豐盛榜) mobile app and our official website for the purpose of safeguarding our customers' interests.

Intellectual property right is not a highly concerned issue of the Group as the Group's property, tourism, healthcare and education segments do not involve application for patents or intellectual property rights.

ADVERTISING AND LABELLING

When advertising for promotion purpose, we will strictly comply with the applicable laws and regulations of all places where we operate, including but not limited to the "Advertisement Law of the PRC" (《中華人民共和國廣告法》) and the "Law of the PRC on the Protection of Consumer Rights and Interests" (《中華人民共和國消費者權益保護法》), so as to ensure the authenticity of the contents and to protect consumer rights and interests.

Product labelling is not a highly concerned issue of the Group as our business segments do not involve product manufacturing.



Devoted Care ○ Contributions to Community



Charitable donations
in 2018 exceeded

**\$50
million**

He who cares acts. Over the years, Fullshare has proactively cooperated with its employees to reward the community by devoting themselves to various public welfare undertakings and community activities under the philosophy of supporting charity and active volunteering, hoping to create long-term success and share our achievements with the community.

During the Reporting Period, we were awarded the “Jiangsu Charity Award—Most Charitable Donation Unit”（江蘇慈善獎—最具愛心慈善捐贈單位）by the People’s Government of Jiangsu Province to recognise the Group’s contributions to society during 2015-2016.

EDUCATION AND SPORTS

Committed to the promotion of healthy lifestyle, we have actively devoted ourselves to education over the recent years, striving to cultivate more new generations as the pillars of society in the future. In addition, we have put substantial resources to organise and participate in various sports activities, taking the lead to hold a healthy and energetic attitude towards life, and endeavouring to bring more benefits to our stakeholders and the local community.

Hong Kong Sevens

We were honoured to be one of the official tourism sponsors of the Cathay Pacific/HSBC Hong Kong Sevens 2018, and we fully supported this world-class rugby match at the Hong Kong Stadium during 6-8 April 2018. In addition to sponsoring this top-class event, we actively supported youth education and development by inviting approximately 20 children and adolescents from the Children's Home of the Sheng Kung Hui St. Christopher's Home to watch this exciting event and share the joy. We also invited volunteers from the University Rugby Football Club to explain to them the knowledge of rugby and develop their interest in sports.

As we always attach great importance to the development of children and adolescents, we cherished the cooperation with the Sheng Kung Hui St. Christopher's Home, and we hope that they would enjoy the on-site thrilling excitement of the game, and that this experience will continuously inspire and promote their development of different interests. Fullshare Holdings will continue to support children's charity activities and reward the community.

*Jonathan Broughton,
Co-head of the Investment Department
of Fullshare*



Sparrow Soccer School

Sparrow Soccer School was established in Tung Chung under the cooperation between Fullshare Holdings (together with its Sparrow Early Learning Limited) and La Cantera Soccer School to provide football classes and training camps for children aged 3-12 for the purpose of developing their physical and mental potentials and creating a healthy lifestyle. At present, the soccer school has enrolled more than 200 students and is known as the largest soccer school in Tung Chung.



Our philosophy is that children learn best when they are having fun. We are delighted to work with Sparrow Early Learning Ltd., one of the leading early education providers in Australia, who echoes our value of creating a happy childhood for every child. The partnership is expected to bring improved resources and allow more opportunities for our students to prosper and grow on an international scale.

*Oscar Benavides,
Head Coach of Sparrow Soccer School*



Support Local Youth Education

During the Reporting Period, the Group donated to Huaishuwan Experimental School in Zhai County, Anhui Province (安徽省寨縣槐樹灣實驗學校) the “Fullshare Charity Library (豐盛愛心圖書室)” with a current book collection of nearly 5,000 volumes, which helps economically underprivileged students to develop reading habits. We will organise our employees to carry out DIYs, teaching assistance and other activities to improve students’ knowledge.

In view of the success achieved last year, the Resort continued to organise the Local Indigenous Youth Internship Program during the Reporting Period, and recruited local indigenous youth to participate in a 12-week on-the-job training and internship at the Resort to promote local indigenous employment while developing future talents in the hospitality industry. We have hired a total of 14 local indigenous youths in the past two years. In addition, the employees of the Resort provided career and occupational planning guidance to the 9th grade female students of a local secondary school (Mossman State High School) during the Reporting Period.

CHARITABLE DONATIONS

Fullshare's business footprints cover China, Southeast Asia, Australia and other places. While expanding our business presence, we also promote community and charity across various regions, and we encourage our employees to pass on charity-supporting efforts through donations and by organising various fund-raising activities.




During the Reporting Period, our property segment donated RMB50 million to the Nanjing Charity Federation to support charity efforts of its Liuhe District Charity Association in education and medical care.

In addition, we also donated RMB20,000 to Nanjing C Foundation to sponsor its public welfare exhibition “Do You Hear My “Paintings? (《我的「畫」你聽見了嗎?》)”, and we assigned employees to coordinate with the preparation and on-site set-up of the event. This event revealed the inner world of autistic patients to the public through their paintings, aiming to raise the society's concern and develop a better understanding of autism.

Also, Wonder City (虹悦城) offered the exhibition venue for free and donated RMB10,000 to support the “Light up the Starry Sky-Launching Ceremony of the Sunshine Relay Public Welfare Special Funds for Disabled Persons (點亮星空—陽光接力公益助殘專項基金立項儀式)” organised by Jiangsu Foundation for Disabled Persons, which is engaged in provision of study, vocational training and employment support for persons with autism.

During the year, Hong Kong Rugby Union and Po Leung Kuk, jointly organized a charity ball and invited the famous band, Foreigner for live performance. The funds so raised will be used to support Hong Kong Rugby Union Charity Fund and Po Leung Kuk to provide rugby courses and educational services to local underprivileged children. Fullshare's employees at Hong Kong office participated in this meaningful event and donated more than HK\$30,000.





Our education segment in Australia raised funds for a number of charities through on-campus fund-raising exercises, including Salvation Army, Food Bank, Mission Australia, Drought Angles, Cancer Council, Red Nose Day, El Roi Baby Home (South Africa), SIDS Awareness and Centre against Domestic Abuse Inc, with a view to supporting cancer prevention and education work and groups in needs such as sick children, local farmers and victims of domestic violence. During the Reporting Period, we carried out a total of 18 fund-raising exercises, whereby we raised more than AU\$4,500.

The Resort always encourages its employees to participate in various public welfare activities and promote charity efforts. During the Reporting Period, we sent a total of 15 players to participate in the Run to Give charity run and raised funds for the Starlight Children's Foundation, a volunteer organisation devoted to supporting sick children. In addition, we organised the Biggest Morning Tea for the third year in a row to raise funds for Queensland Cancer Foundation. We also launched fund-raising exercises for UNICEF and to support our peers which previously suffered from tornadoes in Fiji, endeavouring to help them get through the hard times.

Key Sustainability Performance Indicators

Environment

Emissions

	Nanjing headquarter and Hong Kong office ^{1,2}		Property Business		Tourism Business		Healthcare Business ²		Education Business		Total	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Air Emissions												
Nitrogen Oxides (NOx)	N/A	N/A	24.31 ³ kg	8.22 kg	300.45 kg	315.40 kg	N/A	N/A	669.49 kg	249.93 kg	1,061.22 kg	573.55 kg
Sulphur Oxides (SOx)	N/A	N/A	0.31 kg	0.19 kg	0.50 kg	0.54 kg	N/A	N/A	1.08 kg	0.79 kg	2.33 kg	1.52 kg
Particulate Matters (PM)	N/A	N/A	1.79 kg	0.61 kg	2.32 kg	3.35 kg	N/A	N/A	33.60 kg	4.72 kg	38.71 kg	8.67 kg
Greenhouse Gas (GHG) Emissions												
Total Emissions (Scope 1 and Scope 2)	N/A	130.79 tonnes of CO ₂ e	5,895.89 tonnes of CO ₂ e	13,049.11 tonnes of CO ₂ e	7,055.67 ⁴ tonnes of CO ₂ e	5,882.82 tonnes of CO ₂ e	N/A	66.65 tonnes of CO ₂ e	901.84 tonnes of CO ₂ e	980.01 tonnes of CO ₂ e	14,931.68 tonnes of CO ₂ e	20,109.38 tonnes of CO ₂ e
Total Emissions Intensity (Scope 1 and Scope 2)	N/A	0.98 tonnes of CO ₂ e/employee	2.94 tonnes of CO ₂ e/revenue in million RMB	16.87 tonnes of CO ₂ e/revenue in million RMB	0.11 tonnes of CO ₂ e/occupied room night	0.08 tonnes of CO ₂ e/occupied room night	N/A	0.84 tonnes of CO ₂ e/employee	0.02 tonnes of CO ₂ e/m ²	0.01 tonnes of CO ₂ e/m ²	N/A	N/A
Total Emissions (Scope 1, Scope 2 and Scope 3)	N/A	184.99 tonnes of CO ₂ e	5,950.80 tonnes of CO ₂ e	13,060.84 tonnes of CO ₂ e	7,055.67 ³ tonnes of CO ₂ e	5,883.15 tonnes of CO ₂ e	N/A	90.89 tonnes of CO ₂ e	915.68 tonnes of CO ₂ e	989.71 tonnes of CO ₂ e	15,028.56 tonnes of CO ₂ e	20,209.58 tonnes of CO ₂ e
Total Emissions Intensity (Scope 1, Scope 2 and Scope 3)	N/A	1.39 tonnes of CO ₂ e/employee	2.96 tonnes of CO ₂ e/revenue in million RMB	16.88 tonnes of CO ₂ e/revenue in million RMB	0.11 tonnes of CO ₂ e/occupied room night	0.08 tonnes of CO ₂ e/occupied room night	N/A	1.15 tonnes of CO ₂ e/employee	0.02 tonnes of CO ₂ e/m ²	0.01 tonnes of CO ₂ e/m ²	N/A	N/A
Scope 1 (Direct Emissions) ⁵	N/A	N/A	90.84 tonnes of CO ₂ e	35.21 tonnes of CO ₂ e	633.76 tonnes of CO ₂ e	622.07 tonnes of CO ₂ e	N/A	N/A	161.64 tonnes of CO ₂ e	115.67 tonnes of CO ₂ e	957.77 tonnes of CO ₂ e	722.94 tonnes of CO ₂ e
GHG Removal (Tree Planting) (Scope 1)	N/A	N/A	5.01 tonnes of CO ₂ e	23.78 tonnes of CO ₂ e	27.60 tonnes of CO ₂ e	27.60 tonnes of CO ₂ e	N/A	N/A	N/A	N/A	33.42 tonnes of CO ₂ e	51.38 tonnes of CO ₂ e
Scope 2 (Energy Indirect Emissions)	N/A	130.79 tonnes of CO ₂ e	5,810.06 tonnes of CO ₂ e	13,037.68 tonnes of CO ₂ e	6,449.50 tonnes of CO ₂ e	5,288.35 tonnes of CO ₂ e	N/A	66.65 tonnes of CO ₂ e	740.19 tonnes of CO ₂ e	864.34 tonnes of CO ₂ e	14,007.33 tonnes of CO ₂ e	19,387.82 tonnes of CO ₂ e
Scope 3 (Other Indirect Emissions) ⁶	N/A	54.21 tonnes of CO ₂ e	54.91 tonnes of CO ₂ e	11.73 tonnes of CO ₂ e	N/A	0.33 tonnes of CO ₂ e	N/A	24.24 tonnes of CO ₂ e	13.84 tonnes of CO ₂ e	9.70 tonnes of CO ₂ e	96.88 tonnes of CO ₂ e	100.20 tonnes of CO ₂ e
Non-hazardous Wastes^{6,7}												
Total waste generated	N/A	6.68 tonnes	9.45 tonnes	1,105.98 tonnes	214.29 tonnes	140.09 tonnes	N/A	6.00 tonnes	230.24 tonnes	276.53 tonnes	505.45 tonnes	1,535.27 tonnes

¹ Nanjing headquarter was presented under the property business last year.

² No air or GHG (Scope 1) emissions were generated from the business in the Nanjing headquarter and Hong Kong office the healthcare business.

³ As the canteen of the property business is managed and operated by a third party, the NOx data for 2017 have been adjusted to exclude the LPG consumption by the canteen so as to maintain the consistency in calculations for 2017 and 2018.

⁴ As the villas of the Sheraton Project are owned by third parties, the total GHG emissions (Scope 1 and Scope 2) and its intensity, the total GHG emissions (Scope 1, Scope 2 and Scope 3) and its intensity as well as the GHG emissions (Scope 2) data for 2017 have been adjusted to exclude the relevant data of the villas.

⁵ GHG (Scope 3) includes other indirect emission from business air travel by employees.

⁶ As construction wastes were handled by our entrusted contractors, non-hazardous waste generated by the property segment would mainly consist of office general refuse. In addition, the total amount of non-hazardous waste from the tourism segment does not include food waste generated. We will consider to disclose the amount of food waste generated in next year's report.

⁷ The non-hazardous waste data of the Sheraton Project for 2018 were based on the data collected by third parties so as to improve data accuracy, but do not include recycling volume. Therefore, the non-hazardous waste data of the tourism segment for 2018 do not include recycling volume.

Key Sustainability Performance Indicators

Emissions

	Nanjing headquarter and Hong Kong office		Property Business		Tourism Business		Healthcare Business		Education Business		Total	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Total waste generated Intensity	N/A	0.05 tonnes	4.71 kg/revenue in million RMB	1.43 kg/revenue in million RMB	3.12 kg/occupied room night	1.94 kg/occupied room night	N/A	75.95 kg/employee tonnes	4.32 kg/m ²	4.15 kg/m ²	N/A	N/A
Total Disposed Wastes	N/A	6.68 tonnes	9.45 tonnes	1,105.92 tonnes	176.40 tonnes	130.08 tonnes	N/A	6.00 tonnes	218.76 tonnes	198.33 tonnes	448.61 tonnes	1,447.01 tonnes
Total Recycled Wastes	N/A	N/A	N/A	0.06 tonnes	37.89 tonnes	10.01 tonnes	N/A	N/A	11.48 tonnes	78.19 tonnes	56.84 tonnes	88.26 tonnes

Hazardous Waste⁸

Total waste generated	N/A	N/A	N/A	N/A	1.02 tonnes	301.80 tonnes	N/A	N/A	N/A	N/A	2.19 tonnes	301.80 tonnes
Total waste generated Intensity	N/A	N/A	N/A	N/A	0.01 kg/occupied room night	4.18 kg/occupied room night	N/A	N/A	N/A	N/A	N/A	N/A

Use of Resources

	Nanjing headquarter and Hong Kong office		Property Business		Tourism Business		Healthcare Business		Education Business		Total	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018

Energy

Total Energy Consumption	N/A	179.77 MWh	8,530.82 ⁹ MWh	18,653.14 MWh	10,710.15 ¹⁰ MWh	9,354.84 MWh	N/A	126.45 MWh	1,403.32 MWh	1,398.93 MWh	23,243.87 MWh	29,713.11 MWh
Total Energy Consumption Intensity	N/A	1.35 MWh/employee	4.25 MWh/revenue in million RMB	24.11 MWh/revenue in million RMB	0.16 MWh/occupied room night	0.13 MWh/occupied room night	N/A	1.60 MWh/employee	0.03 MWh/m ²	0.02 MWh/m ²	N/A	N/A
Purchased Electricity	N/A	179.77 MWh	8,206.16 MWh	18,532.60 MWh	8,163.93 ¹⁰ MWh	6,610.44 MWh	N/A	126.45 MWh	780.36 MWh	949.01 MWh	19,037.53 MWh	26,398.27 MWh
Diesel Oil	N/A	N/A	N/A	N/A	180.04 MWh	174.47 MWh	N/A	N/A	21.24 MWh	24.89 MWh	201.29 MWh	199.35 MWh
Unleaded Petrol	N/A	N/A	196.85 MWh	120.54 MWh	39.71 MWh	62.22 MWh	N/A	N/A	190.68 MWh	98.41 MWh	572.43 MWh	281.17 MWh
LPG	N/A	N/A	127.81 MWh	N/A	2,317.69 MWh	2,507.70 MWh	N/A	N/A	N/A	N/A	2,873.74 MWh	2,507.70 MWh
Towngas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	411.03 MWh	326.61 MWh	558.88 MWh	326.61 MWh

Water¹¹

Total Water Consumption	N/A	10,108.64 m ³	167,377.45 m ³	255,773.06 m ³	304,130.00 ¹⁰ m ³	356,573.00 m ³	N/A	115.55 m ³	13,895.09 m ³	14,993.34 m ³	505,513.41 m ³	637,563.59 m ³
Total Water Consumption Intensity	N/A	76.00 m ³ /employee	83.39 m ³ /revenue in million RMB	330.65 m ³ /revenue in million RMB	4.43 m ³ /occupied room night	4.94 m ³ /occupied room night	N/A	1.46 m ³ /employee	0.26 m ³ /m ²	0.23 m ³ /m ²	N/A	N/A

Packaging material¹²

Total Amount Used	N/A	N/A	N/A	N/A	1.14 tonnes	9.15 tonnes	N/A	N/A	N/A	N/A	11.14 tonnes	9.15 tonnes
Total Amount Used Intensity	N/A	N/A	N/A	N/A	0.02 kg/occupied room night	0.13 kg/occupied room night	N/A	N/A	N/A	N/A	N/A	N/A
Paper	N/A	N/A	N/A	N/A	0.81 tonnes	1.08 tonnes	N/A	N/A	N/A	N/A	2.81 tonnes	1.08 tonnes
Plastic	N/A	N/A	N/A	N/A	0.33 tonnes	8.07 tonnes	N/A	N/A	N/A	N/A	0.33 tonnes	8.07 tonnes

⁸ No hazardous waste is generated from the business in Nanjing headquarter, Hong Kong office, property, healthcare and education segments.

⁹ As the canteen of the property business is managed and operated by a third party, the total energy consumption data for 2017 have been adjusted to exclude the LPG consumption by the canteen so as to maintain the consistency in calculations for 2017 and 2018.

¹⁰ As the villas of the Sheraton Project are owned by third parties, the data of total energy consumption, purchased electricity and total water consumption for 2017 have been adjusted to exclude the relevant data of the villas.

¹¹ Water supply in the Hong Kong office has been solely controlled by the building management. As the management cannot provide the provision of water supply and sub-meter for individual occupant, this Report does not disclose the water consumption of the Hong Kong office.

¹² No packaging material is used during the operation of Nanjing headquarter, Hong Kong office, property, healthcare and education segments.

Key Sustainability Performance Indicators

Social

	Nanjing headquarter and Hong Kong office	Property Business	Tourism Business	Healthcare Business	Education Business	Total
Total Number of Employees						
Total	133	359	277	36	864	1,669
By Gender						
Male	58	220	129	10	23	440
Female	75	139	148	26	841	1229
By Employment Type						
Senior management	20	18	10	4	3	55
Mid-level management	69	161	24	8	36	298
Technical staff	N/A	35	14	N/A	N/A	49
General staff	44	145	229	24	825	1,267
By Age						
20 or below	1	1	12	0	49	63
21-30	49	97	102	21	313	582
31-40	59	132	59	14	244	508
41-50	19	94	38	1	163	315
50 or above	5	35	66	0	95	201
Employee Turnover Rate						
Overall Turnover Rate	18.80%	17.83%	16.97%	333%	28.24%	29.96%
By Gender						
Male	12.07%	21.82%	15.50%	610%	34.78%	32.73%
Female	24%	11.51%	18.24%	226.92%	28.06%	28.97%
By Age						
20 or below	0%	0%	0%	N/A	22.45%	17.46%
21-30	14.29%	24.74%	43.14%	323.81%	31.31%	41.41%
31-40	23.73%	18.18%	5.08%	307.14%	21.72%	26.97%
41-50	21.05%	11.70%	0%	600%	33.90%	23.17%
50 or above	0%	15.63%	0%	N/A	31.58%	18.91%
Occupational Health and Safety						
Work-related Fatalities	0	0	0	0	0	0
Work-related Fatality Rate	0%	0%	0%	0%	0%	0%
Lost days due to occupational injury	0	0	27	0	182	209

Key Sustainability Performance Indicators

Social

	Nanjing headquarter and Hong Kong office	Property Business	Tourism Business	Healthcare Business	Education Business	Total
Development and Training						
Total Number of Training Hours	1,169.5	550	2,661	394	14,168	18,942.5
Average Number of Training Hours						
By Gender						
Male	10.65	1.11	11.59	15.70	13.22	6.40
Female	7.36	2.19	7.88	9.12	16.49	13.12
By Employment Type						
Senior management	20.78	3.56	9.60	15.00	108.33	17.46
Mid-level management	6.41	2.63	8.08	8.50	50.17	9.85
Technical staff	N/A	0	1.43	N/A	N/A	0.41
General staff	7.01	0.43	10.27	11.08	14.59	11.86
Supply Chain Management						
Total Number of Suppliers	37	117	1,200	106	951	2,411
By Region						
Mainland China	36	117	0	106	0	259
Hong Kong	1	0	0	0	0	1
Others	0	0	1,200	0	951	2,151

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Subject Areas, Aspects, General Disclosures and KPIs	Chapter/Statement	Page	
A. Environmental			
Aspect A1: Emissions			
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	Devoted Building · Green Life Sustainability Performance Indicators	P. 19-34 60-61	
KPI A1.1			The types of emissions and respective emissions data.
KPI A1.2			Greenhouse gas emissions in total and intensity
KPI A1.3			Total hazardous waste produced and intensity.
KPI A1.4			Total non-hazardous waste produced and intensity.
KPI A1.5			Description of measures to mitigate emissions and results achieved.
KPI A1.6			Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.
Aspect A2: Use of Resources			
General Disclosure Policies on the efficient use of resources including energy, water and other raw materials. Note: resources may be used in production, in storage, transportation, in buildings and electronic equipment, etc.	Devoted Building · Green Life Sustainability Performance Indicators	P. 19-34 60-61	
KPI A2.1			Direct and/or indirect energy consumption by type in total and intensity.
KPI A2.2			Water consumption in total and intensity.
KPI A2.3			Description of energy use efficiency initiatives and results achieved.
KPI A2.4			Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.
KPI A2.5			Total packaging material used for finished products and with reference to per unit produced.
Aspect A3: The Environment and Natural Resources			
General Disclosure Policies on minimising the issuer's significant impact on the environment and natural resources.	Devoted Building · Green Life	P. 19-34	
KPI A3.1			Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.

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B. Social Employment and Labor Practices		
Aspect B1: Employment		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Devoted Cultivation · People-oriented	P. 35-40
Aspect B2: Health and Safety		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	Safeguarding Health	P. 38
Aspect B3: Development and Training		
General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	Nurturing Talent	P. 39-40
Aspect B4: Labour Standards		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.	Employment Standards	P. 40

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Operating Practices		
Aspect B5: Supply Chain Management		
General Disclosure Policies on managing environmental and social risks of the supply chain.	Supply Chain Management	P. 17-18
Aspect B6: Product Responsibility		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Devoted Service · Serving with Sincerity	P. 41-53
Aspect B7: Anti-corruption		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	Integrity and Honesty	P. 16
Community		
Aspect B8: Community Investment		
General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities takes into consideration the communities' interests	Devoted Care · Contributions to Community	P. 54-59