

Sustainability Report



Bund Center Investment Ltd
Listed on the Singapore Exchange



**THE WESTIN
BUND CENTER**
World-class luxury hotel
offering premium services

THE BUND CENTER
The Heart of the Bund

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Our Bund Center Shanghai is a timeless symbol and powerful reminder of our connections to everything around us along the Mother River of Huangpu

Our Core Values

- *Positive Attitude*
- *Integrity*
- *Commitment*
- *Continuous Improvement*
- *Innovation*
- *Loyalty*

Message from the Chairman and CEO



We reinforced our commitment to sustainability management by initiating a range of environmental related initiatives. Our landscape urban renewal project for Shanghai's renowned Bund Center seeks to establish an "Office in Nature," fostering a work environment for the future that is green, livable, and sustainable, and surrounded by lush gardens to positively influence the daily lives of our occupants and contribute to the overall urban fabric of Shanghai.

DEAR STAKEHOLDERS,

This year, in our seventh Sustainability Report, we continue our Sustainability Framework with four pillars on which our strategies, targets and programs for sustainability are built. Bund Center Investment Ltd have continued monitoring, measuring and managing its performance indicators on material issues, gradually evolving into an organisation whose operations are sustainably anchored on the United Nations Sustainable Development Goals.

Our Bund Center, Shanghai, comprised of our Office Tower and Westin Bund Center, has regularly assessed and mitigated environmental risks while continuing investments to minimise adverse environmental impacts, including reducing greenhouse gas emissions.



Message from the Chairman and CEO

In line with our goal to build a sustainable and resilient business, we continue to act progressively on our sustainability efforts to deliver value and best practices to reduce our environmental impact and provide more significant social benefits.

We reinforced our commitment to sustainability management by initiating various environmental-related initiatives. Our landscape urban renewal project for Shanghai's renowned Bund Center seeks to establish an "Office in Nature," fostering a work environment for the future that is green, livable, sustainable, and surrounded by lush gardens. Through the enhancement and expansion of green areas across the development, our objective is to positively influence the daily lives of our occupants and contribute to the overall urban fabric of Shanghai. This initiative aligns with our unwavering commitment to sustainability.

We will also proactively manage our impacts towards the well-being of people in the communities and aim to enhance the welfare of the societies where we operate and allow them to prosper and thrive.

While our improvement efforts are constant and ongoing, the Sustainability Report is an opportunity to improve our position, share what has been achieved with all our stakeholders, and define new targets and objectives ahead.

Our contributions to the United Nations' sustainability development goals are detailed in this sustainability report published on the corporate website. No hard copies of this report will be printed to conserve the environment.

On behalf of the Board of Directors and management, I would like to extend my sincere appreciation to the ongoing efforts by the BCI team and all stakeholders involved in driving the sustainability agenda to attain new milestones in our journey to becoming a more sustainable company.

Sustainability is an ongoing commitment. As we drive profitable growth for the Group, we are cognisant that our goals are reached most sustainably. We look forward to another exciting year in which we continue to create value for our stakeholders by creating a better business and society together and striving to promote the building of a community with a shared future for humanity.



FRANKLE (DJAFAR) WIDJAJA

Executive Chairman and Chief Executive Officer



About us

Bund Center Investment Ltd (“BCI” or “the Company”) and its subsidiaries (collectively “the Group”), listed on the Singapore Exchange and headquartered in Singapore, is principally involved in the investment holding property businesses in People’s Republic of China (“PRC”).

Bund Center Investment Ltd (“BCI” or “the Company”) and its subsidiaries (collectively “the Group”), listed on the Singapore Exchange and headquartered in Singapore, is principally involved in the investment holding property businesses in People’s Republic of China (“PRC”). Currently, it is engaged in the ownership of the Westin Bund Center Shanghai a five-star hotel that is currently managed by Marriott International; and the ownership and management of commercial and retail properties, namely the Bund Center Office Tower in Shanghai and the Golden Center, a six-storey retail complex in Ningbo, Zhejiang Province, PRC. BCI, through its subsidiary, Shanghai Golden Bund Real Estates Co., owns the acclaimed brand, namely Westin Bund Center.

Our unwavering commitment to architectural and quality excellence is reflected in our development, winning us prestigious prizes such as the FIABCI Prix d’Excellence Award and Top Ten Best Office Building in PRC. Our hotel, currently the only flagship Westin hotel in Shanghai, has won many accolades and established itself as a world class luxury hotel, having received the Star Diamond Award from The American Academy of Hospitality Sciences and Top 500 hotels in the world by Travel + Leisure magazine.

In 2023, as a result of our health and safety practices, we have received WELL Building-Safety Rating for office building and have achieved WELL Platinum. These seals help us assure our employees and customers that our buildings are safe and healthy environments. The seal is awarded to business that meet rigorous scientific standard, maintenance protocols.

We have also achieved the certification of Leadership in Energy and Environmental Design (“LEED”) Platinum awarded by the U.S Green Building Council for our Bund Center.



We have completed the extensive refurbishment of the Office Tower public areas, including a refreshed lobby design and the addition of facilities such as new Office Tower entrances and automated facial recognition and gating systems.

In 2023, we commenced our landscape project to increase the landscape area, uplift our external environment with lush greenery and vibrant floral landscape, and provide external seating and social spaces.

All these upgrades have enriched the quality of our services and facilities, improved energy efficiency and overall tenants’ satisfaction, and given us a distinctive advantage over our competitors, boosting our presence and visibility amidst an increasing supply of office space in the corporate real estate leasing market.

We have also substantially increased the number of marketing and promotional events in the office lobby, which creates a sense of vitality in the Office Tower.

The Well Health-Safety rating for facility operations and management is an evidence-based, third-party verified rating for all facility types, focused on operational policies, maintenance protocols, emergency plans and stakeholder education to address a post-COVID-19 environment and broader future health and safety-related issues.

Please refer to our Annual Report 2023 for additional details on our corporate structure and our financial results.

Board of Directors Statement



The Board of Directors is committed to pursuing its responsibilities in managing the environmental, social and governance aspects that are material to the Group and continued to focus on the four sustainability pillar areas.

We are pleased to present BCI's seventh sustainability report for the financial year ended 31 December 2023 ("FY 2023"), which has been prepared with reference to the Global Reporting Initiative ("GRI") Standards and aligned to the Singapore Exchange Securities Trading Limited ("SGX -ST") Sustainability Reporting Guidelines. We have chosen the GRI standards as a reporting framework as it is a well-known and globally-recognised sustainability reporting standard, and have also used the United Nations Sustainability Development Goals ("UN SDGs") to report on our sustainability performance. We have also aligned our report with the latest GRI Universal Standards. As the Group doesn't fall within the TCFD-identified industries that are prioritised for mandatory disclosure, we will work towards progressively including climate-related disclosures consistent with the TCFD recommendation in its report for FY2024 onwards. We are cognisant of the effect climate change has on our services and supply chain. We are presently in the process of assessing the climate-related impact, material transition drivers and physical climate-related risks on our operations and supply chain through scenario analyses of transition and physical risks. In FY 2024 onwards, we aim to deepen our understanding of climate-related risks by further quantifying risks and opportunities to positively direct the development of our climate strategy.

We refer to "TCFD Content Index" on page 45 of this Sustainability Report. This is part of our commitment to manage climate-related impacts and stay accountable to our stakeholders. This Report covers the sustainable performance of the hotel, Westin Bund Center Shanghai and the Bund Center Office Tower.

The Company has not sought external assurance for this report. However, the internal auditor had conducted an internal review of the sustainability reporting process.

All our Board members have completed the mandated sustainability training course to meet the enhanced SGX sustainability reporting rules for the financial year ended 31 December 2023.

This sustainability training approach assist all our Board members in understanding the implications of sustainability for the Company's strategy, our role as directors as well as the new disclosure requirements in Singapore to meet the increasing responsibility of overseeing sustainability

risks. Additionally, the management and other employees tasked with the Group's sustainability performance responsibilities have also completed sustainability capacity building training specifically GRI recommendations and incorporation of climate-related risks and opportunities into business and financial planning for our properties.

The above trainings helped our employees to embark on various environmental initiatives that will be rolled out in the following years.

This Sustainability Report, approved by the Board of Directors ("Board"), presents BCI's material environmental, social, and governance ("ESG") issues and our continuing approach to managing these issues. As a result, we continue to innovate BCI's sustainability strategy and roadmap to better future-proof our business operation. The Audit Committee and the Enterprise Risk Management Committee support the Board in managing the Group's sustainability initiatives and programs.

The Board has oversight of the ESG material factors which are reviewed annually and ensures that the factors are relevant and current for the business. The Board also oversaw the management and monitoring of the material ESG factors.

In FY2023, we continued to report on our sustainability performance. We focused on the four sustainability pillar areas.

BCI has remained committed to attaining good sustainability performance. We will remain vigilant and steadfast in our commitments to sustainability efforts for the sustainable growth and development of the community and environment of which we are a part.

We recommend reading this report with our Annual Report 2023, which provides vital information on our financial performances and additional details on our corporate governance and risk management. Both reports are critical communication pieces in our stakeholders' ongoing and transparent engagement and respond to issues that matter most to them and to our business, while at the same time, enhancing company risk management, strategy development and stakeholder engagement activities.

BCI's sustainability report will be published annually and made available on our corporate website. Where possible, we have shared three-year historical information on our material topics to provide a meaningful basis for comparison.

Should the reader have any comments and feedback regarding this sustainability report, please get in touch with John Woo, Chief Risk Officer, Bund Center Investment Ltd, at john.woo@bundcenter.com

Our Sustainability Approach

City in Nature

OUR ENVIRONMENT

We help contribute to a green, liveable and sustainable home for people.

Our Sustainability Approach

The sustainability focus for BCI is delivering long-term value for all our stakeholders; customers, employees, investors and the communities in which we operate.



Landscape View of Westin Bund Center



Certified Departmental Trainers Training



Orchestral Performance at Bund Center Office Tower

ALIGNMENT WITH SDGS*

At BCI, the pursuit of sustainability guides our approach to doing business. We recognise that sustainable development is fundamental to our long-term success and growth.

Each material topic is aligned with the UN SDGs. We continually work to integrate sustainability into all aspects of our operations and set aligned our efforts with the UN SDGs. While we prioritize the interests of all our stakeholders, we also create long-term value for our shareholders, with the goal to creating a positive social economic and environmental impact for the local communities and the wider societies in which we operate.

As we change and grow, the beliefs that are most important to us stay the same—putting people first, pursuing excellence, embracing change, acting with integrity and serving our world. Being part of our Group means being part of a proud history and a thriving international culture.

Our material topic assessment ensures that we capture stakeholder sentiments, identify new priorities, set align ambitious targets and establish processes for our journey to align with the SDGs.

The Goals are integrated within how the Group approaches its daily operations, taking into consideration its impact on people who are part of those daily operations and society at large in the respective sections.

How We Contribute to The Sustainable Development Goals



In 2023, we commenced our landscape project to increase the landscape area, uplift our external environment with lush greenery and vibrant floral landscape, and provide external seating and social spaces.

COMMERCIAL LEASING

We develop and operate malls, offices, and hotels in China, represented by our flagship Bund Center Office Tower, Westin Bund Center and The Golden Center Mall.

140,000 sq m of office gross floor area
200,000 sq m of mall gross floor area
570 hotel rooms

CLIMATE ACTION

We recognise the need to mitigate climate change and are committed to continuously monitoring our energy and water consumption usage.

In line with higher domestic driven demand and hotel revenue rebound, we recorded an increase of 17.5% in our energy consumption between 2022 and 2023.

Building water intensity by GFA occupied increased from 2.1 m³/m² in 2022 to 2.4 m³/m² in 2023.

SUSTAINABLE COMMUNITIES

A total of 475 employees employed at Bund Center Office Tower and Westin Bund Center.

As of 31 December 2023, each employee has achieved an average of 63 hours of training with an overall turnover rate of 16.8%.



Sustainability Governance

The Company's Enterprise Risk Management Committee ("ERMC") oversees the sustainability initiatives and directions of the Company, making sure that they are complied with an aim of creating value for the Company and its stakeholders, which is central to the Company's strategic effort in building a sustainability culture. The ERMC champions the sustainability principles, initiatives, and programs during the year and helps to establish departmental sustainability objectives and performance indicators and is instrumental in the production of the annual sustainability report. The ERMC comprises representatives from the company's business units, bringing together to collectively work on driving the value of sustainability across the Company.

Our sustainability structure consists of senior management, middle management and employees from various functions. The senior management of various operation departments are responsible for guiding each department to work towards achieving common sustainability goals and targets.

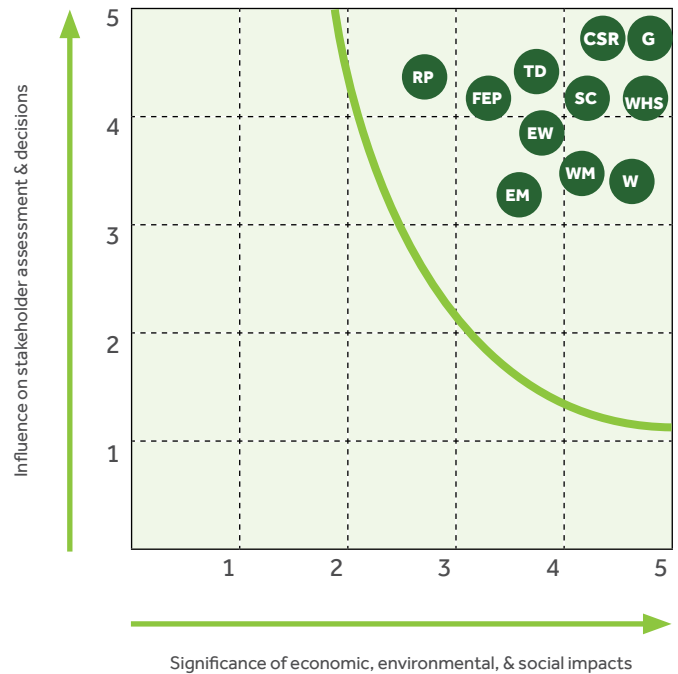


Materiality

The materiality matrix below maps out the economic, environmental and social topics that are material to BCI. The material 4 topics identified were internally reviewed and continued to remain significant to the business in 2023. BCI is taking a phased approach to gradually access additional GRI disclosure as reporting and data collection matures.

The criteria for BCI's material analysis were explored and selected based on industry international standards, peer benchmarking based on companies with similar operations, media analysis, internal responses and management awareness. The 17 United Nations Sustainable Development Goals (UN SDGs) were also considered when identifying these material topics.

We have identified the following four Sustainability Pillars for BCI and grouped the prioritised material topics to be reported under each Pillar.



<i>Sustainability Pillar</i>	<i>Material Topics</i>	<i>Relevant GRI Standard (Where Applicable)</i>
Our Business	Governance (G)	GRI 205 Anti-Corruption
	Responsible Procurement (RP)	GRI 2-27 Compliance
	Services Quality, Customer Well-Being (SC)	GRI 418 Customer Privacy
Environmental Responsibility	Energy Management (EM)	GRI 302 & 305 Energy and Emissions
	Water Management (W)	GRI 303 Water
	Waste Management (WM)	GRI 306 Effluents and Waste
People and Culture	Employee Welfare (EW)	GRI 401 Employment
	Fair Employment Practices (FEP)	GRI 405 Equal Employment Opportunity GRI 406 Non-Discrimination
	Talent Development (TD)	GRI 404 Training and Education
	Workplace Health & Safety (WHS)	GRI 403 Occupational Health and Safety
Community	Corporate Social Responsibility (CSR)	

Our Stakeholders



BCI uses a broad range of communication channels to communicate with each of our stakeholder groups. Stakeholder requirements collected through these channels are addressed in a timely manner through collaboration with related business unit heads.

In 2023, a monthly e-bulletin was issued to summarise key efforts towards our broader sustainability goals and objectives carried out at our properties to help meet the needed health and hygiene challenges necessary for recovery.

Our stakeholders identified include office tenants, hotel guests, employees, investors, regulators and the local community. These stakeholder groups are defined by the various businesses we engage in, and the people that we interact with and are accountable to. The engagement with various stakeholders is summarised below.

<i>Stakeholder Group</i>	<i>Frequency of Engagement</i>	<i>Mode of Engagement</i>
Office tenants	Continuous	Emails Annual satisfaction surveys Marketing surveys
Potential tenants and hotel guests	Continuous	Marketing surveys BCI and Westin Bund Center website
Employees	Continuous	Face-to-face feedback with supervisors Annual employee satisfaction surveys Company human resource initiatives
Investors	Continuous	Quarterly announcements on Stock Exchange Annual report Face-to-face discussions
Regulators	Continuous	Quarterly meetings Face-to-Face discussions
Other members of the public	Annual	Annual corporate brand awareness survey
Local Community	Continuous	Corporate social responsibility programs Interactions with authorities / governments

Our Business

The Westin Bund Center together with all Marriott Hotels in China will adopt a Sustainability Scorecard which will enable us to more effectively follow up on our increased continuous efforts to meet our long term goals.



Our
Dedicated
Team

GOVERNANCE

We are committed to upholding the highest standards of governance in our business operations. To guide us in our commitment, we exercise integrity and honesty in all aspects of our operations. Compliance to regulatory requirements is the primary basis of good governance.

ANTI-CORRUPTION (GRI 205-3)

We established policies to guide us in ensuring that our business practices are ethically conducted with a firm stance against corruption. We adopted a zero-tolerance policy towards fraud, corruption and unethical actions. Our Code of Conduct provides our employees direction on the standards of ethical behaviour required of them. In addition, our whistle blowing policy ensures all our internal or external stakeholders to report any suspected breach of conduct, bribery, corruption, fraud or any other misconduct through any of our whistleblowing channels without fear of repercussion.

For the Westin Bund Center, our anti-corruption policy aligns with our operator, Marriott International. The anti-corruption policy¹ of Marriott International complies with the U.S. Foreign Corrupt Practices Act ("FCPA") and the UK Bribery Act. All new employees are required to attend mandatory awareness training on the company's policies.

In 2023, there were no legal cases regarding corruption which were brought against the Group, or its subsidiaries during the year under review. We aim to have zero incident of corruption in 2024. We are also continuing a Global Anti-Corruption training for our employees in 2023.

¹ Any person acting on behalf of Marriott International or any of its affiliates ("Marriott") must engage in honest competition and observe applicable anti-corruption and anti-bribery directives set forth in the Marriott Corporate Policy Manual [Ethical Conduct, Global Anti-Corruption (Foreign Corrupt Practices Act and U.K. Bribery Act), Enterprise Records Management and Centralized Procurement Services, the Foreign Corrupt Practices Act and related U.S. laws, and, outside the United States, the anti-corruption/anti-bribery laws established by any country in which we are conducting business.

Our Business



Brand and Service Excellence



CPR Workshop

COMPLIANCE WITH LAWS AND REGULATIONS (GRI 2-27)

Compliance is not only a legal obligation but also an ethical and moral requirement. We continue to pursue this as our top priority, ensuring that our business practices are conducted in accordance with local and international laws as well as to standards and policies. Employees receive regular training to keep up to date with any changes to relevant laws, regulations and policies. We have implemented the "Risk Management: Security is Everyone's Responsibility" training for our employees to assess the potential risks that can materialize.

To raise health and safety awareness among our tenants, we have included safety signage in public spaces and constantly engaged our tenants through talks, activities and fire drills. In 2023, there were 43 injuries involving members of the public. Most of the reported incidents were due to human error caused by visitors. After each incident, a detailed investigation is carried out and results of the investigation will clearly spell out the cause and repercussions, as well as the corrective action taken to prevent recurrence of similar incidents. These reports are subsequently presented and discussed at the Monthly Operations Meeting.

CUSTOMER'S PRIVACY (GRI 418-1)

Our customers' data is treated with strict confidentiality at BCI. With the ever-changing technological advances and increasing data security threats, we have put in place robust system controls to safeguard our customers' information. We comply with the requirements in the Chinese Standard on Personal Information Security Specification, which covers the collection, storage, use, sharing, transfer, and disclosure of personal information, so as to reduce the risks of data breach and exposure. We have also successfully implemented Information Security and Protection Training (ISPT) for our employees to understand the protocols of dealing with sensitive information.

Our Business

SERVICES QUALITY, CUSTOMER'S WELL-BEING

We pride ourselves in providing a quality and secure experience for our customers. We are also committed to providing each guest with an exceptional level of customer service experiences, and value the opportunity to receive feedback from our guests through different feedback channels. This allows us to better meet the requirements and expectations of our guests and in turn, achieve an exceptional level of customer service experiences.

Through various interactive community activities, we enhance the working relationship with our customers and tenants. Looking after the safety and well-being of our customers is of utmost importance, in creating a sense of security and comfort to navigate their daily lives. We continue to review and benchmark our safety standards against the industry best practices and strive to continue improving our safety measures in our buildings.

CUSTOMER'S SATISFACTION

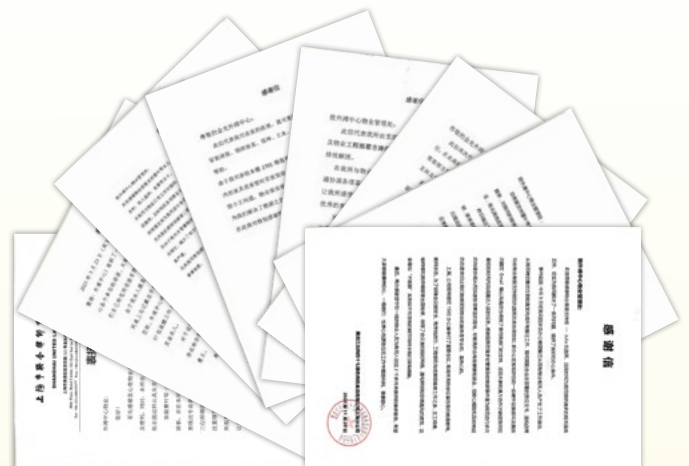
We prioritize our strong relationships with our guests and customers by continually striving to improve our service standards and making our guests and tenants feel completely at home. Our senior management team members are fully committed to reading every feedback form submitted by our customers and will take the necessary follow-up action diligently. Through a system of guest/tenant feedback and other forms of stakeholder engagement, we formulate policies and best practices for a positive and enriching experience and environment for our stakeholders and local communities. The ability to retain existing customers and the ability to attract new customers are critical to our business sustainability.



Fire Safety Inspection



Christmas Chorus



Our Business



WE OFFER YOU CLEANER AIR

All our guest rooms are equipped with an upgraded air conditioning filtration that will reduce 75% of PM2.5 particles and allergens from the outdoors entering rooms. As per China national code standards, indoor PM2.5 below 35 µg/m³ can be classified as "Excellent" level.

CUSTOMER'S SATISFACTION

Our frontline staff, managers of the hotels, guides from our experiential travel services strive to get to know our customers personally – their likes and dislikes, suggestions and concerns. Customer feedback through feedback forms and online platforms is constantly analysed by management and team members in order to identify improvement points as well as to provide a curated experience that meets our customers' needs.

This helps in resolving issues quickly for our customers and builds our ongoing relationships with them. By letting them know that we care, we also aim to build strong bonds with our customers and create customer loyalty for our hotel, experiences and services. The strong commitment of all team members ensures a consistently high level of guest satisfaction.

Monitoring the satisfaction of our customers is an utmost important task for us in order to continuously provide strategies which meet our guests and tenants' needs, satisfaction and preferences. We continue to focus on training our frontline employees in FY2024 with an emphasis on Service Excellence Standards.



We were listed in the TripAdvisor's 2023 Travelers' Choice Awards and we were in the top 10% of hotels worldwide.

Our Business



Prego at Westin Bund Center

GUEST'S WELL-BEING AND SATISFACTION

Safety management

BCI has taken all the necessary preventive measures to ensure the safety and well-being of our customers. We have implemented a thorough process of cleaning and disinfection to safeguard our hotels and guest experiences, as well as services provided to our honourable guests.



We will continue to focus on selective refurbishments with high impact on guest satisfaction whilst also focusing on a swift return on investment.



The Hotel would continue to focus more on providing high-quality lodging (installation of the new generation of Westin's Heavenly Bed) and enlarge its food & beverage offerings. We will work to expand our tailor-made catering services for local events (such as weddings, birthday parties, social events and online channel F&B promotional activities such as live streams) and strengthen our position as the preferred provider for outside catering



Our Business



Treats at Westin Bund Center

RESPONSIBLE PROCUREMENT

We acknowledge that the broad impact of our everyday activities can have on our operating ecosystem and we are committed to ensuring that our supply chain serves us in a responsible and sustainable manner. At BCI, our operations are dependent on building a reliable supply chain that includes food suppliers, building equipment and hotel suppliers.

Westin Bund Center is committed to upholding the responsible business practices as laid out by our managing operator, Marriott International. We follow the Global Procurement Supplier Conduct Guidelines² as guidance and expect our vendors and suppliers to operate with the same high standards of compliance and ethics, delivering a sustainable sourcing approach across our supply chain.

² Marriott's Global Procurement Supplier Conduct Guidelines ("Supplier Guidelines") set forth the principles, standards and guidelines that we expect our suppliers to uphold and that are applicable to all Marriott officers, managers and employees in Marriott's global operations.



Our Business



Marriott East China Charity Golf Tournament

The Westin Bund Center together with all Marriott Hotels in China will adopt a Sustainability Scorecard, which will enable us to more effectively follow up on our increased continued efforts to meet our long-term goals.



We ensure that human rights are respected throughout the supply chain without any form of forced or exploitative labour. In our commitment to fight against human trafficking, we become a signatory of the ECPAT³ Code of Conduct and make human trafficking awareness training a requirement.

³ The Tourism Child-Protection Code of Conduct (The Code) is the world's first and only voluntary set of business principles travel and tour companies can implement to prevent sexual exploitation and trafficking of children. The Code provides awareness, tools, and support to the travel and hospitality industry. The Code is a joint venture between the tourism private sector and ECPAT. Companies that endorse The Code are supported by ECPAT-USA

Environmental Responsibility

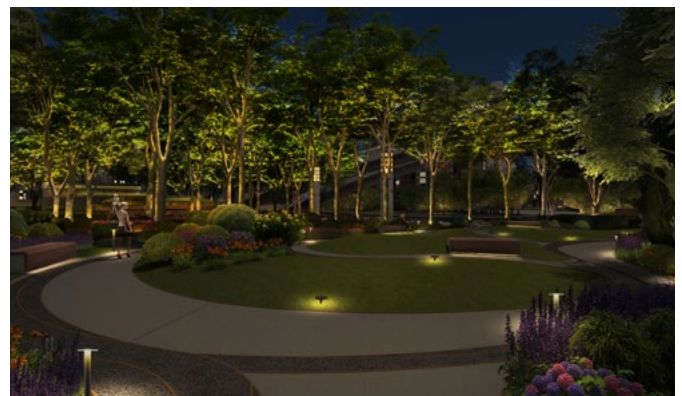


We will continue to focus on selective refurbishments with a high impact on guest satisfaction whilst also focusing on our environmental responsibilities.

The landscape urban renewal project for Shanghai's renowned Bund Center seeks to establish an "Office in Nature," fostering a work environment for the future that is green, livable, and sustainable, and surrounded by lush gardens. Through the enhancement and expansion of green areas across the development, our objective is to positively influence the daily lives of our occupants and contribute to the overall urban fabric of Shanghai. This initiative aligns with our unwavering commitment to sustainability.

1. Solar Energy for LED Garden Lights
 - Solar-Powered Lighting Design :Integrate solar-powered LED lights in the landscaping design to illuminate walkways, gardens, and public spaces, reducing energy consumption.
 - Educational Signage: Install educational signage near solar installations to inform the public about the benefits of renewable energy and sustainability.
2. Low Maintenance and Indigenous Plant Species
 - Native Plant Landscaping: Transform green spaces around The Bund Center with indigenous plants that are well-adapted to the local climate, requiring less water and maintenance.
 - Drought-Tolerant Gardens: Create exhibition garden with drought-tolerant species to conserve water and promote sustainable landscaping practices.

3. Green Walls:
 - Vertical Gardens: Integrate vertical gardens on perimeter wall and MEP pavillion, contributing to biodiversity and improving the aesthetic appeal of the architecture whilst reducing heat island effects, and provide additional green spaces.
4. Promoting Active Lifestyle:
 - Pedestrian-Friendly Design: Enhance walkability around The Bund Center by creating pedestrian-friendly zones, complete with benches, greenery, and art installations.
5. Wellness and Recreational Spaces:
 - Green Relaxation Spaces: Designate areas for relaxation with greenery, seating for occupants to enjoy and use as semi formal discussion zones.



Solar Powered LED Garden Lights

Environmental Responsibility

At BCI, we understand the significant impacts of climate change and thus our responsibility to protect and conserve our environmental ecosystem. We recognise that our activities could potentially have an adverse impact on the environment if we fail to have this realisation and recognition; therefore we are fully committed to reducing our energy and water usage as well as managing our waste more responsibly.

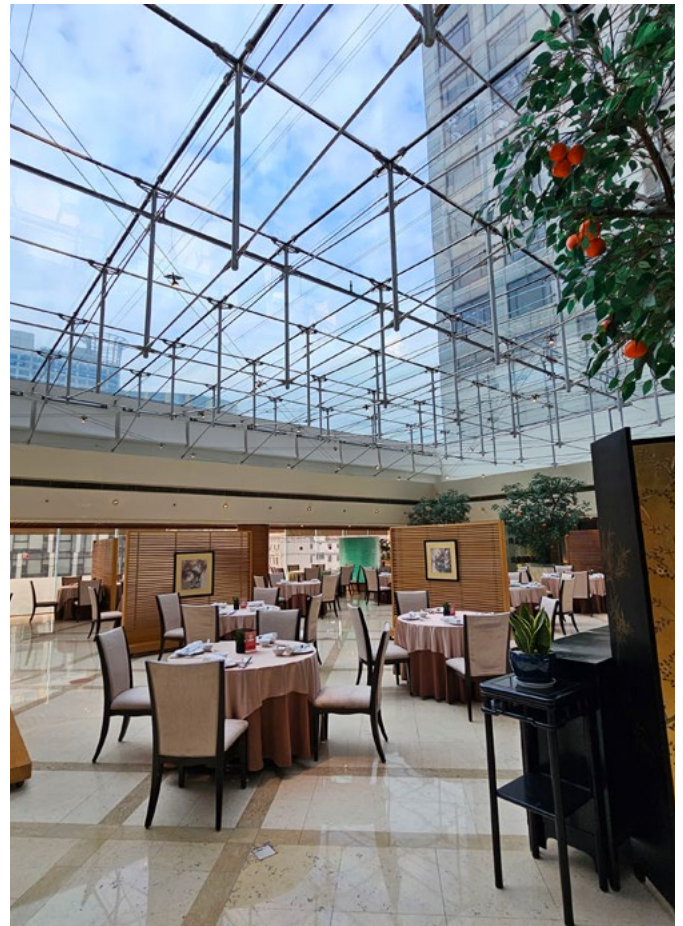
We have a clear ambition to enhancing our operational and financial performance while continuously reducing our environmental impact. As part of the environmental compliance and ongoing operational permit, BCI abides by stringent health, safety and environmental (“HSE”) regulations such as liquid waste management, fire safety certification and equipment licenses. Audits are conducted on our operational feasibility and permit certificates issued upon compliance with these requirements.

In view of the pandemic situation in the region, remaining vigilant and having high hygiene standards have been our utmost priorities. Our hotel has provided, updated guidelines to ensure that we continue to be industry-leading when it comes to cleanliness and hygiene.

ENERGY MANAGEMENT

ENERGY & EMISSIONS (GRI 302-1, GRI 305-1)

Nature serves as an inspiration in our design process and as a commitment to minimizing our footprint, and so our buildings are designed with green architectural features to conserve energy and water. With maximum sunlight penetration, our buildings reduce solar heat thus boosting energy efficiencies and optimize air circulation. The sun also provides natural light to our buildings and outdoor common walkways, thus reducing the use of lighting energy consumption.



Nature Sunlight is Used in The Crystal Garden at Westin Bund Center

Environmental Responsibility



LED lights are Used in Stage at Westin Bund Center

In 2023 Bund Center Office Tower and Westin Bund Center remain focused on energy efficiency by switching to energy saving and sensor activated LED lightings in common areas, guest rooms, carpark, basements, IT rooms and back of house. This together with the increase of business activities of hotel operations and higher domestic driven demand has resulted in a 17.5% increase energy usage and carbon footprint. We continued with several other initiatives to reduce consumption of energy across our buildings through the electrical switchboards replacement project, and other gradual implementation of control timing function for our air-conditioning systems.

Also in 2023, our Bund Center Office has made substantial progress in sustainable initiatives. We have done post project review on IT Cooling Water Project completed in 2022 which has resulted in substantial energy savings in 2023. We have recorded an energy savings of 1,373 mWh in 2023 as compared to base year 2018 (2023: 1,769 mWh 2018: 3,142 mWh).

BCI is committed to maintaining resiliency through sustainability energy efficiency practices by implementation of LED lighting systems on the whole buildings.

All figures in this section are based on the two buildings, Bund Center Office Tower and Westin Bund Center. Our current system of data collection does not provide for separate reporting of our electricity and water consumption for Bund Center Office Tower and Westin Bund Center.



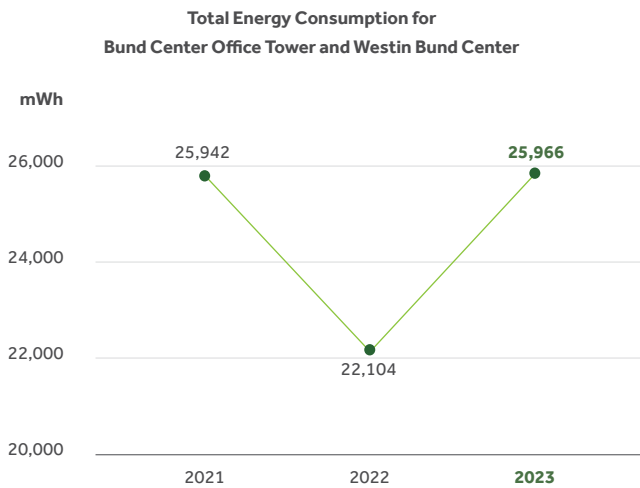
Hence, the reported total energy consumption includes consumption of both buildings.

The Westin Bund Center and Bund Center Office Tower has implemented opportunities to reduce our GHG emissions, and are using the low nitrogen emission burner for our boilers, which maximised our energy efficiency and reduced our carbon footprint.

Environmental Responsibility

TOTAL ENERGY CONSUMPTION

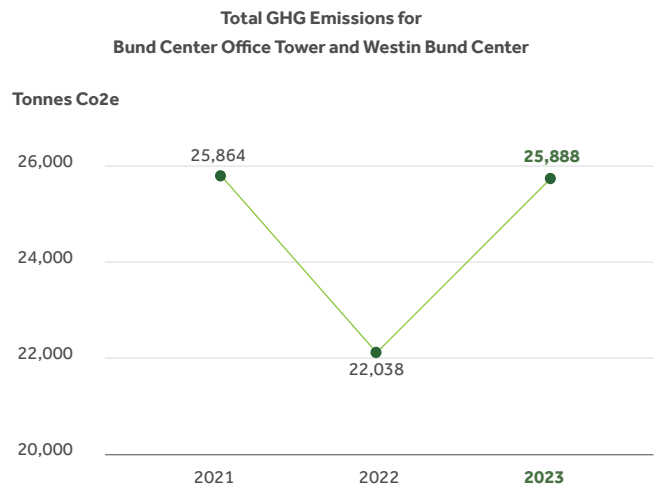
for Bund Center Office Tower and Westin Bund Center



The total energy consumption has increased from 22,104 mWh in 2022 to 25,966 mWh in 2023.

TOTAL SCOPE 2 GHG EMISSIONS

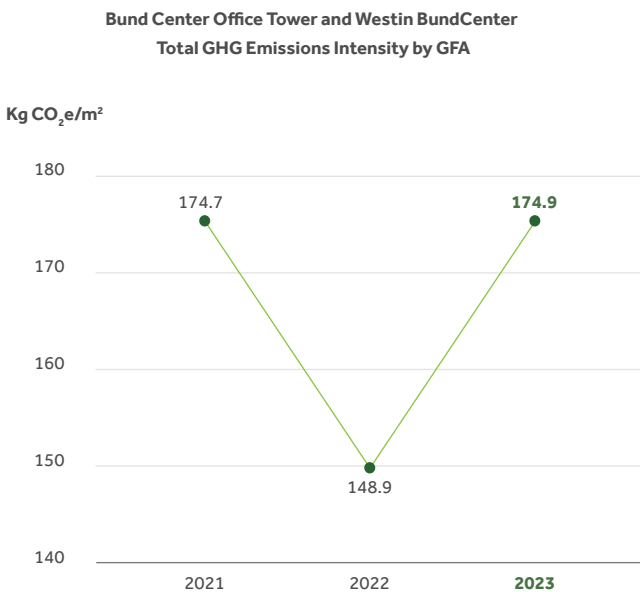
for Bund Center Office Tower and Westin Bund Center



Our total Scope 2 GHG emissions increased by 17.5% between 2022 and 2023.

TOTAL GHG EMISSIONS INTENSITY BY GFA

for Bund Center Office Tower and Westin Bund Center



GHG emissions intensity per GFA increased by 17.5% from 148.9 Kg CO₂e/m² in 2022 to 174.9 Kg CO₂e/m² in 2023.



We continually seek opportunities to reduce our GHG emissions.

Indicators

Total Energy Consumption

Scope

Bund Center Office Tower and Westin Bund Center

Target

1% reduction of GHG emissions intensity by GFA (Base year: 2018)

Performance in 2023

Recorded a 17.5 % increase in GHG emissions intensity due to increase in hotel operations. However, we have achieved the 1% reduction as compared to base year 2018. Our GHG emissions intensity has improved by 14.3% from 204.0 Kg CO₂e/m² in 2018 to 174.9 Kg CO₂e/m² in 2023

Environmental Responsibility



Water is a valuable resource. We recognise that our business operations have an impact on water consumption.

WATER MANAGEMENT

WATER (GRI 303-1)

Water is a valuable resource. We recognise that our business operations have an impact on water consumption. The constraints on the quality and quantity of water available will limit our ability to operate effectively.

We recognise the need to continuously care on our efforts of reducing water consumption included a number of initiatives. We installed water tap fittings with sensors to reduce overflowing losses. Our water consumption for cooling tower was managed through water recirculation. Rainwater was collected and recycled to water plants and wash common areas.

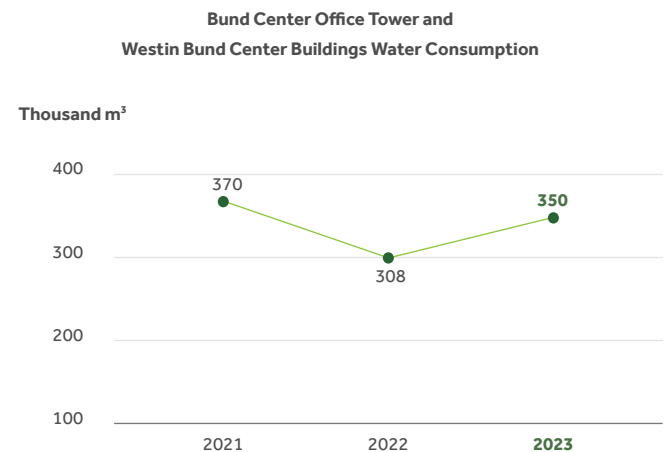
In 2023, Bund Center Office Tower and Westin Bund Center recorded a total water consumption of 350,000m³.

Our buildings recorded an increase of 13.6% in water consumption as compared to 2022. This is due to higher hotel operations and domestic driven demand.

We continue to monitor our water consumption to minimise water wastages and are planning to implement regiment of water usage monitoring to detect abnormal usage patterns by the respective business unit on a weekly basis. We have continued to monitor the new air-con cooling water system which split the IT room and chiller on a level-to-level basis, and upgraded our water saving device in order to reduce the water intensity by 1% in 2024.

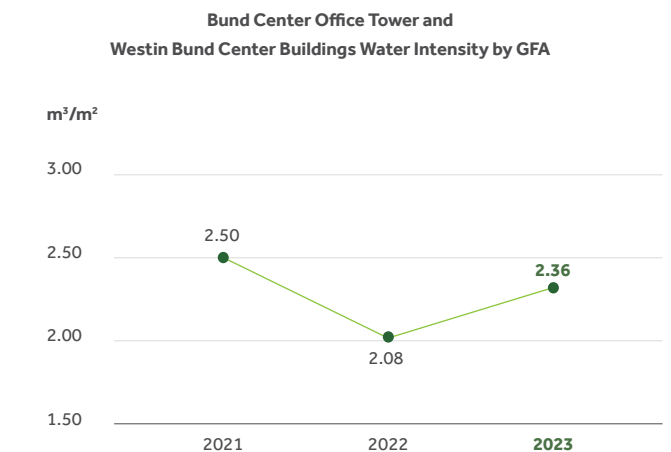
Indicators	Water Intensity
Scope	Bund Center Office Tower and Westin Bund Center
Target	1% reduction of water intensity by GFA (Base year: 2018)
Performance in 2023	Recorded a 13.5% increase in water intensity by GFA However, we have achieved the 1% reduction as compared to base year 2018. Our water intensity by GFA has improved by 24.2% from 3.11 m ³ /m ² in 2018 to 2.36 m ³ /m ² in 2023

BUILDINGS WATER CONSUMPTION for Bund Center Office Tower and Westin Bund Center



Total buildings water consumption has increased by 13.6% in 2023 as compared to 2022.

BUILDINGS WATER INTENSITY BY GFA for Bund Center Office Tower and Westin Bund Center



Building water Intensity by GFA occupied recorded an increase of 13.5% in 2023 as compared to 2022.

* All water consumed is municipal water (third party water).

Environmental Responsibility

WASTE MANAGEMENT

EFFLUENTS AND WASTE (GRI 306-2)

We will continue to nurture proper waste disposal methods to mitigate and prevent any contamination in our water systems. We practice waste segregation in our buildings and ensure that no hazardous wastes are sent to the landfill. Examples of hazardous waste generated on site include batteries from lamps and dry-cleaning slag, which are disposed by authorised, licensed waste disposal contractors.

Responsible consumption and disposal of resources reduce climate change impacts and support healthy environments and communities. BCI reduces consumption rates through improved efficiency, adoption of new practices and technology, and awareness programmes to encourage behavioural change and best practice. The principles of reducing, reusing and recycling have been implemented at all properties. Our key priorities for waste management mainly comprise of managing our waste properly, implementing the concept of a circular economy – reducing, reusing, recycling and replacing throughout our business operations, and eliminating single-use plastics, where possible.

REDUCE IMPACT OF OPERATIONS ON ENVIRONMENT, REDUCE USE OF PLASTICS / INTRODUCING AND INCREASING RECYCLING EFFORTS

Since 1st July 2019, Shanghai Municipal Government had issued a regulation that toothbrushes, combs, shaving razors, nail files, bath brushes and shoeshine brushes were no longer allowed by law to be pre-set up in guest rooms unless requested by the guests.

We continue to expand our waste reduction strategy through our single-use plastics reduction initiatives. The issue of single use plastics is a concern and one that clearly requires global commitment and collaborative action. We have reduced plastic waste through initiatives such as use of that of wood combs, paper container and glass bottles or to avoid the use of plastic straws with a more environmentally friendly product.

At the same time in 2023, we have also eradicate the use of plastic water bottles in the Corporate Office and a few floors with share meeting facilities by installing a drinking water filtration system.



Environmental Responsibility



Our catering team has adopted many sustainable initiatives, such as replacing plastic-wrapped candies with paper wrapped candies and plastic bottles with carton containers. Reduction of food waste remains one of our targets as well. Our new 3-tier catering sustainable event packages are ideal for corporations operating a responsible business and being eager to offer their guests an unforgettable eco-friendly experience. Let us go “Green” and promote the eco-friendly value of each event.

FOOD WASTE PREVENTION

Our food waste monitoring system – Winnow, helped us monitor the type and amount of food waste generated, and also to better understand where and how we can reduce the amount of food waste generated in our restaurants.

In 2023, our hotel made significant strides in sustainability efforts. We collaborated with external partners to effectively manage food waste and initiated a program to reduce energy consumption through external partnerships. Notably, we transitioned from plastic-wrapped to paper-wrapped candies, eliminating over 30,000

plastic-wrapped candies annually. Additionally, the hotel management instituted regular meetings focused on controlling and reducing food waste.

In 2023, we recorded 602 tonnes of waste disposed of in our hospitality business, with 56 tonnes of waste recycled. The amount of non-hazardous waste generated in 2023 increased by 75.5% from 343 tonnes in 2022 to 602 tonnes in 2023. The higher occupancy rates of our hotel and higher volume of recycled items from guest rooms contributed to the decreased figure.

Indicators	Scope	Target	Performance in 2023
Waste Management	Westin Bund Center	Reduce the food waste, the usage of plastic bags and plastic straw, disposable plastic amenity bottles in a hotel’s bathroom, restyling the florals, and manage the food waste	9.3% of waste generated in 2023 was recycled.
Waste Management	Bund Center Office Tower	Reduce the usage of plastic bags and paper, and renovation waste recycling	Information not available



People & Culture

PUTTING PEOPLE FIRST

People are our most important assets. Our “People First” culture drives our efforts to care for both our employees and customers. We pride ourselves in providing an inclusive working environment with equal employment opportunities based only on objective factors. Any form of discrimination based on colour, race, religion or any other type of distinguishing characteristic is not tolerated.

We continue to work on a healthier associate culture by offering more in-house activities, strengthening our team spirit, promoting transparency and an encouraging environment to attract more talent from the market and maintaining turnover at the lowest level possible.



Employees Appreciation Day

CARING FOR PEOPLE, DEVELOPING OUR HUMAN CAPITAL

We face each season with deep rooted strength and stability and continually strive to building our internal pipeline of talent, helping associates develop the knowledge and skills they need to progress within our company. In addition to maintaining fair employment principles, we also support associates wellbeing through our culture.

Our people culture is based on cultivating a relationship of understanding and mutual respect. At BCI, we work hard to ensure that we have the right people who share our values and are passionate to do the right thing in the organisation. We strive towards creating a working environment where our employees take pride in their work and are equipped with the right tools to perform their tasks and provided opportunities for skills development. Keeping our workers engaged is critical for a continued sustainable growth of our business.

We encourage a diversified workforce and hire people from different age groups, including the re-employment of persons aged above 50. The relatively higher ratio of male to female employees is mainly due to the nature of our business of real estate and property management and the supply of manpower available to us on internship. As an equal opportunity employer, a balanced gender composition of our workforce is reflected in middle and higher management.

In 2023, BCI employed a total of 475 employees in our operations in Shanghai, of whom 55% are males and 45% are females. Overall, a total of 96% are hired on a permanent basis and of our employees are hired on a temporary basis, with the gender breakdown between permanent and temporary employees illustrated in the charts on the following pages. Temporary employees typically have a term of 6 months.



Company Trip to Thailand

EMPLOYEE'S WELFARE

EMPLOYMENT (GRI-401-1, GRI 401-2, GRI 401-3)

We recognise that it is our responsibility as an employer to provide a conducive and inclusive workplace for our employees' development, well-being and satisfaction, in turn, boosting employee morale. Employee's retention is crucial to maintaining a continuous success at BCI. With regard to our hotel employee' activities, we accelerated our efforts, organised appreciation week in May 2023, quarterly town hall meetings, rewarding employees and trainee dialogues with General Manager, bi-monthly birthday party etc. We achieved a remarkable result of 94% on Associate Engagement Leadership Survey (17 points above 2022) as well as a record low annual turnover of 17.6%, all those successes in a very challenging labour market situation with associate shortages throughout all hotels and catering services. Through our engagement activities, we observe significant levels of satisfaction among our employees. Overall, BCI recorded a total voluntary turnover of 80 with an overall turnover rate of 16.8% in 2023 which was lower than the national average. This serves as a testament to our initiatives in improving employees' well-being and satisfaction.

BCI prioritises employees' welfare. We believe in providing a competitive remuneration package guided by legal standards and based on their experience, position, and competence. Other benefits including insurance coverage, healthcare benefits, parental leave, subsidy for marriage and grievance, and retirement provisions are provided for

Besides, taking care of guests, the hotel also concerned about associates' welfare with the replacement of frontline associates' uniform and staff canteen kitchen equipment in the Year 2023.



Employees Team Building and Social Interaction Through Sport Activities

all our employees. As of 31 December 2023, except one female employee, all the other female employees and male employees took their parental benefits returned to work at the end of their maternity leave and paternity leave respectively.



Huangpu Fire Station Visit

OTHER EMPLOYEE BENEFITS:

1. Work Injury

All workers' compensation is made in accordance with China Labour Law.

2. Social Insurance & Housing Fund

All permanent employees are entitled to the individual social insurance according to the Social Insurance Law of the People's Republic of China. BCI also bear the individual housing fund for all entitled permanent employees according to the Regulations of Shanghai Housing Provident Fund.

3. Retirement

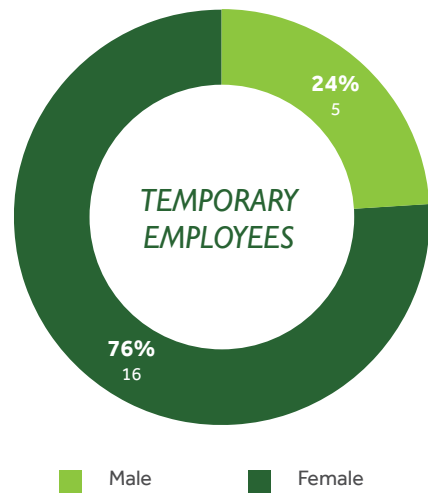
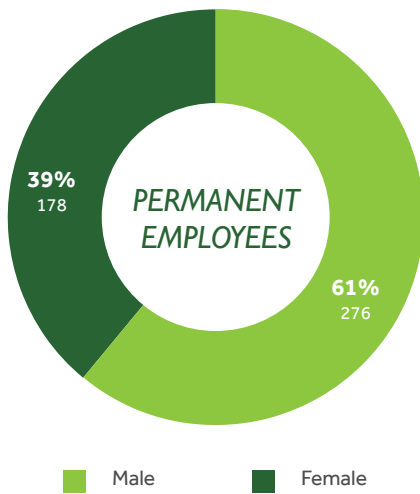
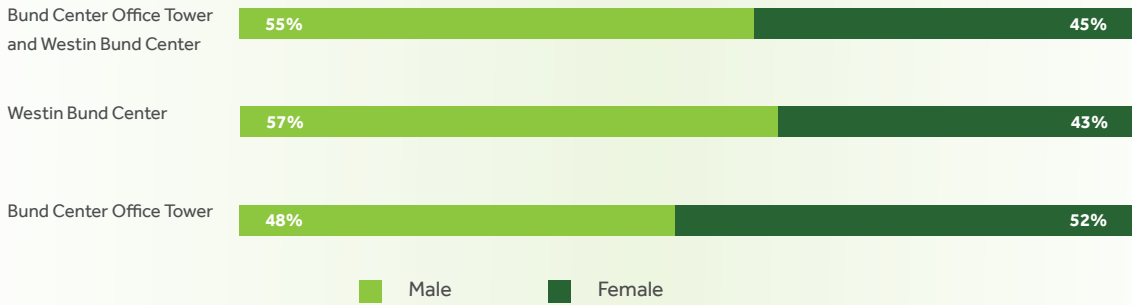
All permanent employees' retirement schemes are accorded in accordance with the People's Republic of China's retirement ordinance.

We are guided by the PRC Government's regulation which allows trade unions to represent our employees for collective bargaining, providing our employees with an avenue to seek redress for disputes. All permanent employees from the Bund Center Office Tower and Westin Bund Center are covered by collective bargaining agreements

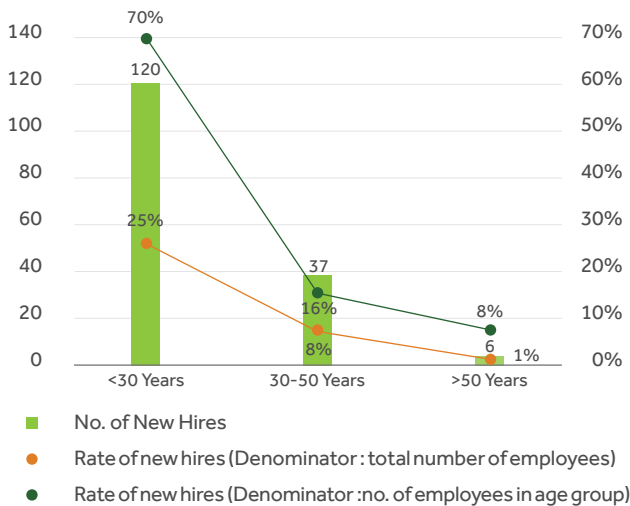
We have implemented various initiatives to promote a healthy lifestyle for the well-being of our employees:

- Discounted gym memberships for permanent employees
- Employees' Running Club
- After work sports activities (basketball, futsal, badminton, volleyball, etc.)

WORKFORCE BY GENDER IN YEAR 2023



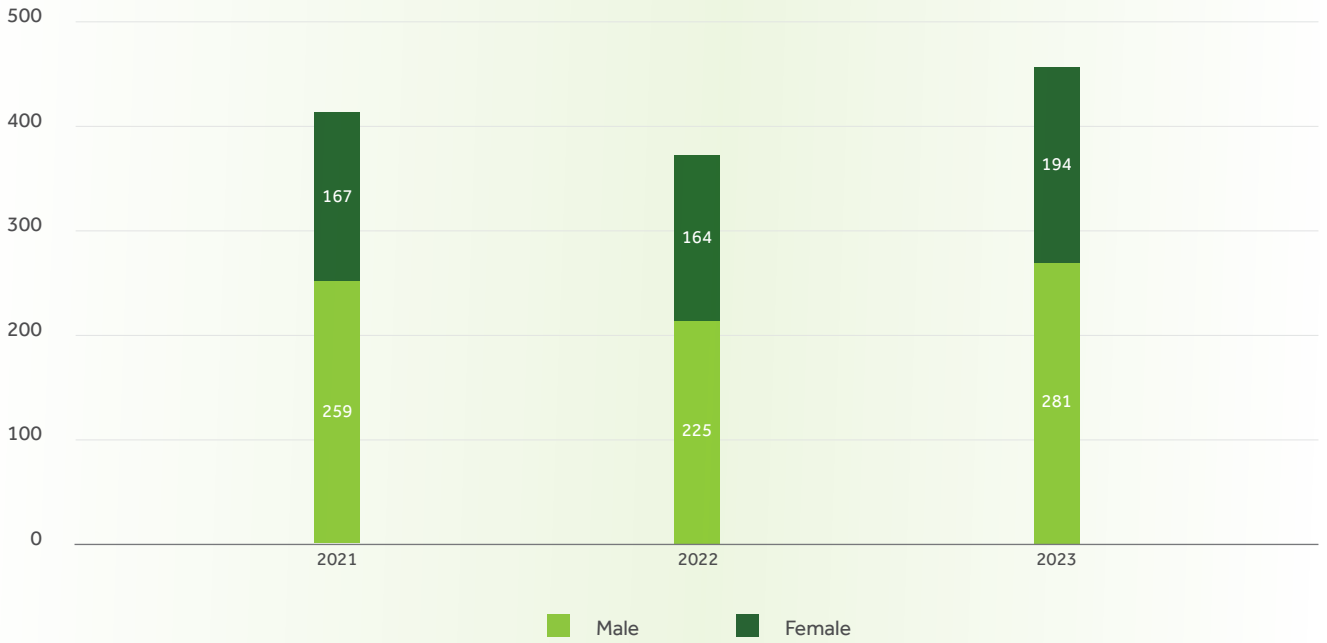
NEW HIRES BY AGE GROUP



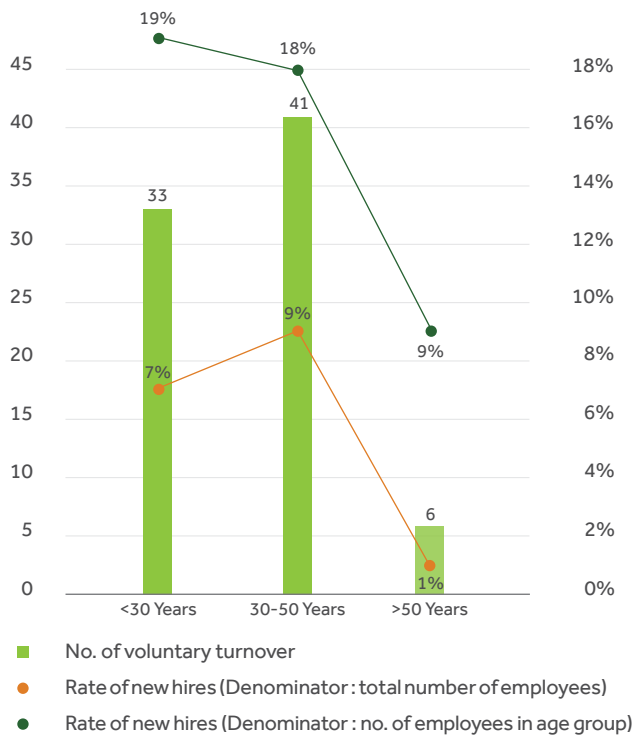
NEW HIRES BY GENDER



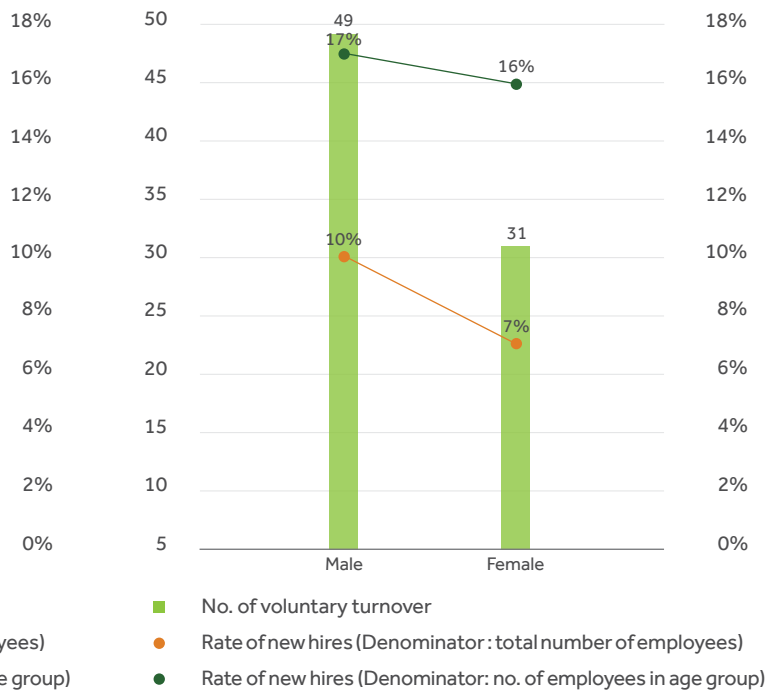
No. of Employees that were Entitled parental leave



TURNOVER BY AGE GROUP



TURNOVER BY GENDER



Looking Ahead



Chef Mark Chen



Chef Wilson Chang



Chef Sammi Shen with her secret recipe
XiaoLong crab

FAIR EMPLOYMENT PRACTICES

A diverse working environment encourages an exchange of perspectives, driving innovation and delivers better results. We seek to create an inclusive, open work environment that fosters collaboration and cohesiveness based on mutual respect.

EQUAL EMPLOYMENT OPPORTUNITY (GRI 405-1, GRI 405-2)

Our hiring process is based only on merit and objective factors. We encourage diversity and equal opportunity in our offices regardless of age, gender, nationality, qualification, culture and industry knowledge. With years of experiences and a wealth of knowledge, mature workers continue to be a valuable addition to our workforce. In 2023, about 14.5% of our employees were above the age of 50. Women made up approximately 40.8% of our workforce in 2023. 5 different nationalities and 3 disabled employees were represented in our workforce in 2023.

CULTURAL UNDERSTANDING

Through our inclusive guest experiences, we continue to grow cultural competence and deliver tailored, inclusive experiences for the diverse populations of guests that we serve.

NON-DISCRIMINATION (GRI 406-1)

A fair working environment should be one that is free of discrimination, harassment, bullying and victimisation. Our commitment to having fair labour practices is emphasised in our employee handbook and employment practices. Our equal opportunity policy on employment does not tolerate any form of discrimination and all employees should be treated fairly and with equal respect. There were no incidents of discrimination in 2023.

TALENT MANAGEMENT

EMPLOYEE SKILLS TRAINING AND DEVELOPMENT (GRI 404-1, GRI 404-2)

We provide all of our people with ongoing support and training; new staff benefit from a comprehensive induction programme. We encourage all our employees to set personal development goals as part of their yearly performance management plan, which is then tracked by their manager and Human Resources. Our front-line staff, in particular, those that interact with our customers, are provided with English language classes and customer service skills to facilitate communication with our customers who speak predominantly English or other European languages. Training in Management Skills, Project Management, Basic Fire Fighting Skills and First Aid Skills are examples of the training provided to our employees.



Life Skills Training



Fire Safety Training

TRAINING & DEVELOPMENT (GRI 404-1, GRI 404-2)

Talent management and succession planning are vital components of our human resource strategy. It is therefore imperative for us to better manage our people and maintain our talent pool. We are committed to investing in our talent and allocating an annual training budget. Our skills development program is developed to support their career growth and align the career aspirations of our employees. We believe that equipping our employees with the skills they require will ensure a continued growth of our business and will also allow our employees in their personal development.

All employees are required to undergo training as part of their annual skills enhancement that is related to their job function. Even with work-from-home arrangements in place, we continued to step on virtual learning programmes for our employees, management and Board. In 2023, each employee had benefitted from an average of 63 hours of training. We also provide other on-the-job training opportunities and sponsor qualified employees for relevant professional courses. Our skills development programs cover three core areas: developing core competence to ensure that we are an effective and efficient organisation; providing opportunities for skill development to support career development; and line management and leadership development to create a talent pipeline.



New Hire Orientation

People & Culture

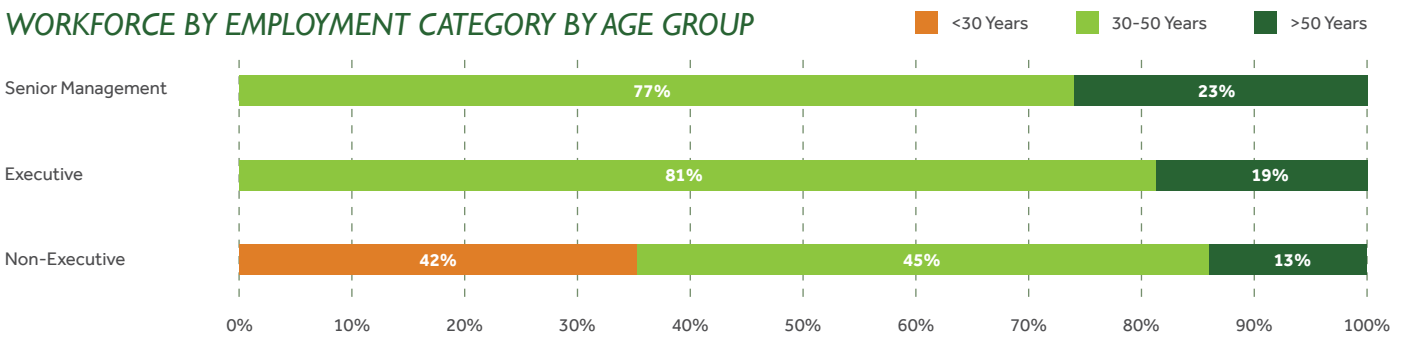


Outstanding Employees' Award

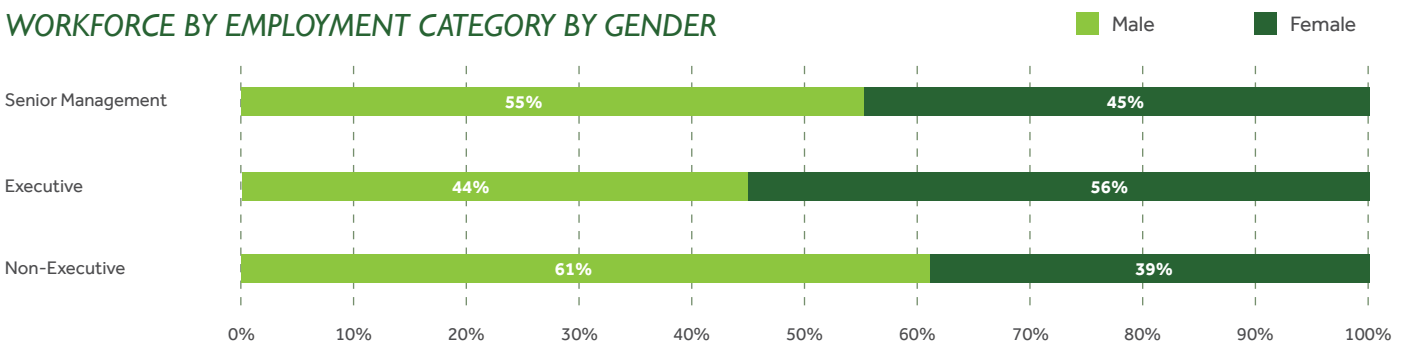
PERFORMANCE APPRAISAL

We conduct semi-annual performance and career development review on our employees. Key performance indicators and employees personal achievements are tracked via the Group e-Performance Appraisal system. This KPI-based formal review is an important milestone in our employees' career as their performances, strengths and areas of improvement are evaluated objectively, and used as the criteria for our employees' promotion.

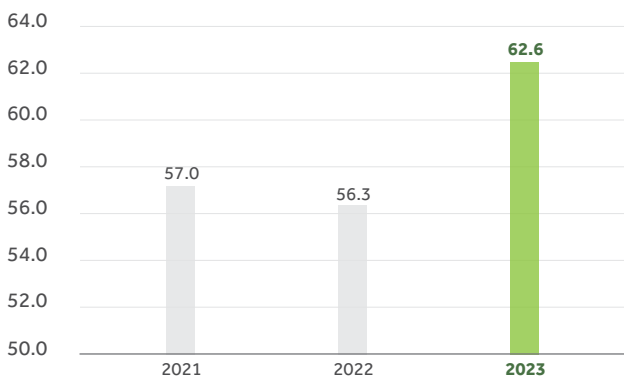
WORKFORCE BY EMPLOYMENT CATEGORY BY AGE GROUP



WORKFORCE BY EMPLOYMENT CATEGORY BY GENDER



AVERAGE TRAINING HOURS PER EMPLOYEE



Indicators	Scope	Target	Performance in 2023
Service Quality and Talent Attraction, and Retention, through People Development	Bund Center Office Tower and Westin Bund Center	Average training hours per employee: 50 hours per year 2023 (Base year: 2018)	BCI has achieved an average training of 63 hours per employee as compared to the target of 50 hours set in the base year 2018

People & Culture



First aid, fire safety and emergency evacuation training are provided to appropriate team members in-charge of the relevant activities and any incidents of injury or illness are thoroughly investigated, with procedural changes put in place to prevent recurrence.

WORK PLACE HEALTH & SAFETY

OCCUPATIONAL HEALTH AND SAFETY (GRI 403-2)

We constantly emphasize on the importance of occupational health and safety (OHS) and well-being of our employees in the workplace and instil a culture of responsible, safe work practices that are in line with the Government’s regulations. We continue to recommend, monitor and review safety procedures while identifying red-flagging potential risks. In ensuring that our practices are in line with the best practices of the industry, we have put in place reporting procedures for all accidents and injuries at the workplace. Frequent quality checks are carried out on our equipment for replacement when necessary.

We take OHS incidents very seriously. All incidents are reported to the Safety Department, and included in the Monthly Operation Report to be submitted to the Division Heads. For some categories of incidences, such as breakdown of equipment, and near misses due to negligence, an investigation report with follow-up actions will also be submitted to the Division Heads.

In addition, we send our employees for training in workplace safety and first aid in the event of a medical emergency. They are also trained in handling fire hazards at the workplace and participate regularly in fire drills and evacuation exercises.

Our OHS initiatives include safety checks to ensure compliance by our employees and contractors; and the annual OHS equipment certification for compliance with the fire safety standards of the Shanghai Fire Control Bureau. We have implemented the following important layers of occupational health and safety checks to ensure the occupational health and safety compliance at our premises:

1. Increased frequency of checking by the project Environmental Health and Safety team on daily and weekly basis.
2. Regular quality assurance, assessment on risk and control on OHS and environment by Cushman and Wakefield.

There were no fatalities or instances of occupational diseases in our Hospitality and Asset Management divisions in FY2023. However, we had a total of 192 lost days due to 9 workplace related accidents, with more than half of them taking place in our hotel kitchens. We are committed to continuing accessing and improving our internal controls to reduce the occurrence of accidents, injuries and illnesses at our workplaces.

2023

Accident Frequency Rate (AFR)

No. of workplace accidents per million-man hours worked 9.9

Accident Severity Rate (ASR)

No. of man days lost per million-man hours worked 212.7

Corporate Social Responsibility



Ballroom at Westin Bund Center

At BCI, we value corporate social responsibility and volunteerism, and recognised our roles and responsibilities to enhance the well-being and livelihood of local communities, contributing to China's economic prosperity. For us at BCI, good relationships and partnerships with our community and stakeholders at large are a key foundation for the sustainable growth of our business.

BCI is committed to integrating our responsibilities towards the surrounding local communities as part of our Group's business strategy. By improving the socio-cultural environment within our operations' communities through various initiatives, we aim to create significant benefits for local communities on the basis of common shared value and understanding.

The hotel continues to receive many international hotel awards:

- Nominated in "**Must-Stay Hotels List**" by 2023 Amap Guide
- "**Star Hotel**" by Fliggy Travel 2023
- "**Best Customer Engagement with Messages**" by expedia group 2023
- "**Hotel Brunch of the Year**" by Timeout Hospitality Awards 2023
- "**Hotel Brunch of the Year**" by That's Food & Drink Awards 2023

- "**Favorite Buffet**" by Chope 2023
- The Stage won "**2023 Golden Restaurant**" by Trip.com Gourmet
- Prego Italian Restaurant listed by The MICHELIN GUIDE Shanghai as "**MICHELIN Guide Selected 2019-2023**"
- "**The MICE Hotel of the Year**" by City Travel Hotel Awards 2023
- "**Best Meeting Hotel in China**" by M&C Asia Stella Awards 2023
- "**Best Business Hotel in Beijing/Shanghai**" by 2023 TTG China Travel Awards for 9 consecutive years
- "**Outstanding Employer**" by 2023 China Hotel Tourism Annual Award Review Committee
- "**Compliance Award 2023**" by Marriott International

These recognitions further reinforce the hotel's reputation for offering guests the highest levels of service complemented by replacement of guestroom door lock, buffet counter hollowware and display cabinet replacement. Ballroom refurbishment has been completed in February 2023.

Corporate Social Responsibility



BLACK TIE GALA DINNER 2023 2023 金荔善晚宴



Black Tie Charity Gala Donation Ceremony

EMPOWERING EDUCATION

Over the years, our efforts support education through vocational training and internships, as well as educational support in the community. Internships provide valuable learning experiences to develop future hospitality professionals, predominantly as part of tertiary education requirement.

We support apprenticeship programs that prepare youths for jobs in our hotel industry in China through training conducted in 13 institutions including colleges and universities.



COMMUNITY ENGAGEMENT - SPIRIT TO SERVE OUR COMMUNITIES DAY

We believe protecting and enhancing the ecosystems in which our properties are located supports the sustainability and increase the resiliency of the communities where we do business, ensuring that they remain vibrant destinations.

BCI believes that how we do business is as important as the business that we do. Our staff are committed to doing good and making a meaningful impact in the communities where we do business through our global charitable giving and engagement programs.



GRI Content Index

GRI Standard	Disclosure			Omissions	
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organisational details	About Us, page 4			
	2-2 Entities included in the organisation's sustainability reporting	About this Report and Board Statement, page 5			
	2-3 Reporting period, frequency and contact point	About this Report and Board Statement, page 5			
	2-4 Restatements of information	None			
	2-5 External assurance	About this Report and Board Statement, page 5			
	2-6 Activities, value chain and other business relationships	About Us, page 4			
	2-7 Employees	People & Culture, page 26			
	2-8 Workers who are not employees	–	2-8a-c	Information unavailable/incomplete	Currently this data is not fully available; hence, we are planning to start collecting the data from the relevant teams in 2024.
	2-9 Governance structure and composition	Our Approach to Sustainability > Sustainability Governance, page 7			
	2-10 Nomination and selection of the highest governance body	Our Approach to Sustainability > Sustainability Governance, page 9			
	2-11 Chair of the highest governance body	Our Approach to Sustainability > Sustainability Governance, page 9			

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GRI Standard	Disclosure		Omissions		
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Our Approach to Sustainability > Sustainability Governance, page 9			
	2-13 Delegation of responsibility for managing impacts	Our Approach to Sustainability > ESG Governance, page 9			
	2-14 Role of the highest governance body in sustainability reporting	Our Approach to Sustainability > Materiality and Our Stakeholders, pages 10 and 11			
	2-15 Conflicts of interest	Our Approach to Sustainability > Sustainability Governance and Our Stakeholders, pages 10 and 11			
	2-16 Communication of critical concerns	–	2-16a, 2-16b	Information unavailable/incomplete	While we currently do not report the number of critical concerns, we will work to establish a mechanism to collate data on the number of critical concerns and report to the ERM starting next year
	2-17 Collective knowledge of the highest governance body	Our Approach to Sustainability > Sustainability Governance, page 9			
	2-18 Evaluation of the performance of the highest governance body	Our Approach to Sustainability > Sustainability Governance, page 9			

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GRI Standard	Disclosure			Omissions	
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-19 Remuneration policies	–	2-19b	Not applicable	Currently, we do not disclose whether ESG considerations are taken into account when determining remuneration
	2-20 Process to determine remuneration	–	2-20a	Not applicable	Currently, we do not disclose whether ESG considerations are taken into account when determining remuneration
	2-22 Statement on sustainable development strategy	Key Messages from Our Chairman and CEO, page 2			
	2-23 Policy commitments	Our Business and People & Culture, pages 12, 17 and 28			
	2-24 Embedding policy commitments	Our Business, page 12			
	2-25 Processes to remediate negative impacts	Our Business, page 12			
	2-26 Mechanisms for seeking advice and raising concerns	Our Business, page 12			
	2-27 Compliance with laws and regulations	Our Business, page 13			
	2-28 Membership associations	About Us, page 4			
	2-29 Approach to stakeholder engagement	Our Stakeholders, page 11			
	2-30 Collective bargaining agreements	People & Culture, page 28			

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GRI Standard	Disclosure		Omissions		
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Approach to Sustainability > Materiality and Our Stakeholders, pages 10 and 11			
	3-2 List of material topics	Our Approach to Sustainability > Materiality and Our Stakeholders, pages 10 and 11			
	3-3 Management of material topics	Our Business, pages 14-16			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report, 2023			
	201-3 Defined benefit plan obligations and other retirement plans	People & Culture, page 28			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	People & Culture, page 27			
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Social Responsibility, page 36			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Corporate Social Responsibility, page 36			
	203-2 Significant indirect economic impacts	Corporate Social Responsibility, page 36			

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GRI Standard	Disclosure		Omissions		
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Our Business, page 12			
	205-2 Communication and training about anti-corruption policies and procedures	Our Business, page 12			
	205-3 Confirmed incidents of corruption and actions taken	Our Business, page 12			
GRI 302: Energy	302-1 Energy consumption within the organisation	Environmental Responsibility, page 20			
	302-2 Energy consumption outside of the organisation	Environmental Responsibility, page 20			
	302-3 Energy Intensity	Environmental Responsibility, page 20			
	302-4 Reduction of energy consumption	Environmental Responsibility, page 20			
GRI 303: Water	303-1 Water withdrawal by source	Environmental Responsibility, page 23			
	303-2 Water sources significantly affected by withdrawal of water	Environmental Responsibility, page 23			
	303-3 Water recycled and reused	Environmental Responsibility, page 23			

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GRI Standard	Disclosure			Omissions	
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 305: Emissions	305-2 Energy indirect (Scope 2) GHG emissions	Environmental Responsibility, page 20			
	305-4 GHG emissions intensity	Environmental Responsibility, page 20			
	305-5 Reduction of GHG emissions	Environmental Responsibility, page 20			
GRI 306: Effluents and Waste	306-1 Waste generation and significant waste-related impacts	Environmental Responsibility, page 24			
	306-2 Management of significant waste-related impacts	Environmental Responsibility, page 24			
	306-4 Waste diverted from disposal	Environmental Responsibility, page 24			
	306-5 Waste directed to disposal	Environmental Responsibility, page 24			
GRI 307: Environmental Compliance	307-1 Non-compliance with environmental laws and regulations	Environmental Responsibility, page 24			
GRI SOCIAL STANDARDS					
GRI 401: Employment	401-1 New employee hires and employee turnover	People & Culture, pages 29-30			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People & Culture, pages 29-30			
	401-3 Parental leave	People & Culture, pages 29-30			

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GRI Standard	Disclosure			Omissions	
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 403: Occupational Health and Safety (2018)	403-1 Occupational health and safety management systems	People & Culture, page 34			
	403-2 Hazard identification, risk assessment, and incident investigation	People & Culture, page 34			
	403-3 Occupational health services	People & Culture, page 34			
	403-4 Worker participation, consultation, and communication on occupational health and safety	People & Culture, page 34			
	403-5 Worker training on occupational health and safety	People & Culture, page 34			
	403-6 Promotion of worker health	People & Culture, page 34			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People & Culture, page 34			
	403-9 Work-related injuries	People & Culture, page 34			
GRI 404: Training and Education	404-1 Average hours of training per year per employee	People & Culture, page 32			
	404-2 Programmes for upgrading employee skills and transition assistance programmes	People & Culture, page 32			
	404-3 Percentage of employees receiving regular performance and career development reviews	People & Culture, page 32			

GRI Content Index

GRI Standard	Disclosure			Omissions	
	Disclosure	Location in Report	Requirement(s) Omitted	Reason	Explanation
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	People & Culture, page 32			
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	People & Culture, page 31			
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments and development programmes	Corporate Social Responsibility, page 36			
	413-2 Operations with significant actual and potential negative impacts on local communities	Corporate Social Responsibility, page 36			
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product and service categories	Our Business, page 16			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Our Business, page 16			
GRI 417: Marketing and labeling	417-1 Product and service information and labelling	Our Business, page 17			
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our Business, page 13			

TCFD Content Index

<i>TCFD Recommendation</i>	<i>BCI's Approach and Progress</i>	<i>Reference</i>
Governance - Disclose the organisation's governance of climate-related risks and opportunities		
a) Describe the board's oversight of the climate-related risks and opportunities	BCI's board of directors provide oversight on significant ESG risks and opportunities. The AC reviews BCI sustainability program and reports and ensure full company support towards sustainable development. The ERMC oversees the sustainability initiatives and directions of the Company. We plan to strengthen information processes to aid the board and management in assessing climate-related issues.	Board of Directors Statement, page 5
b) Describe management's role in assessing and managing climate-related risks and opportunities		Sustainability Governance, page 9
Strategy - Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material		
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long-term	We are presently in the process of assessing the TCFD recommendations on Strategy-Disclosure of the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material. Climate change gives rise to physical risks, which manifest as acute or chronic changes in climate patterns, such as floods and rising sea levels. Transition risks arise from the shift towards a lower-carbon economy, potentially leading to stricter policies and regulations.	Board of Directors Statement, page 5
b) Describe the impact of climate-related risks and opportunities the organisation's businesses, strategy, and financial planning		
c) Describe the resilience of the organisation's strategy, taking into consideration different climate related scenarios, including a 20° or Lower scenario.		
Risk Management - Disclose how the organisation identifies, assesses, and manages climate-related risks		
a) Describe the organisation's processes for identifying and assessing climate-related risks	The ERMC oversees the sustainability initiatives and directions of the Company, making sure that they are complied with an aim of creating value for the Company and its stakeholders, which is central to the Company's strategic effort in building a sustainability culture.	Sustainability Governance, page 9
b) Describe the organisation's processes for managing climate-related risks		
c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management		
Metrics & Targets - Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material		
a) Disclose the metrics and targets used to assess climate-related risks and opportunities in line with its strategy and risk management process	We have disclosed, where appropriate, and are presently in the process of assessing the TCFD recommendations on Metrics & Targets - Disclosure of the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Environmental Responsibility, pages 19 to 22
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, Summary and the related risks		Environmental Responsibility, pages 19 to 22
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets		Environmental Responsibility, pages 19 to 22

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