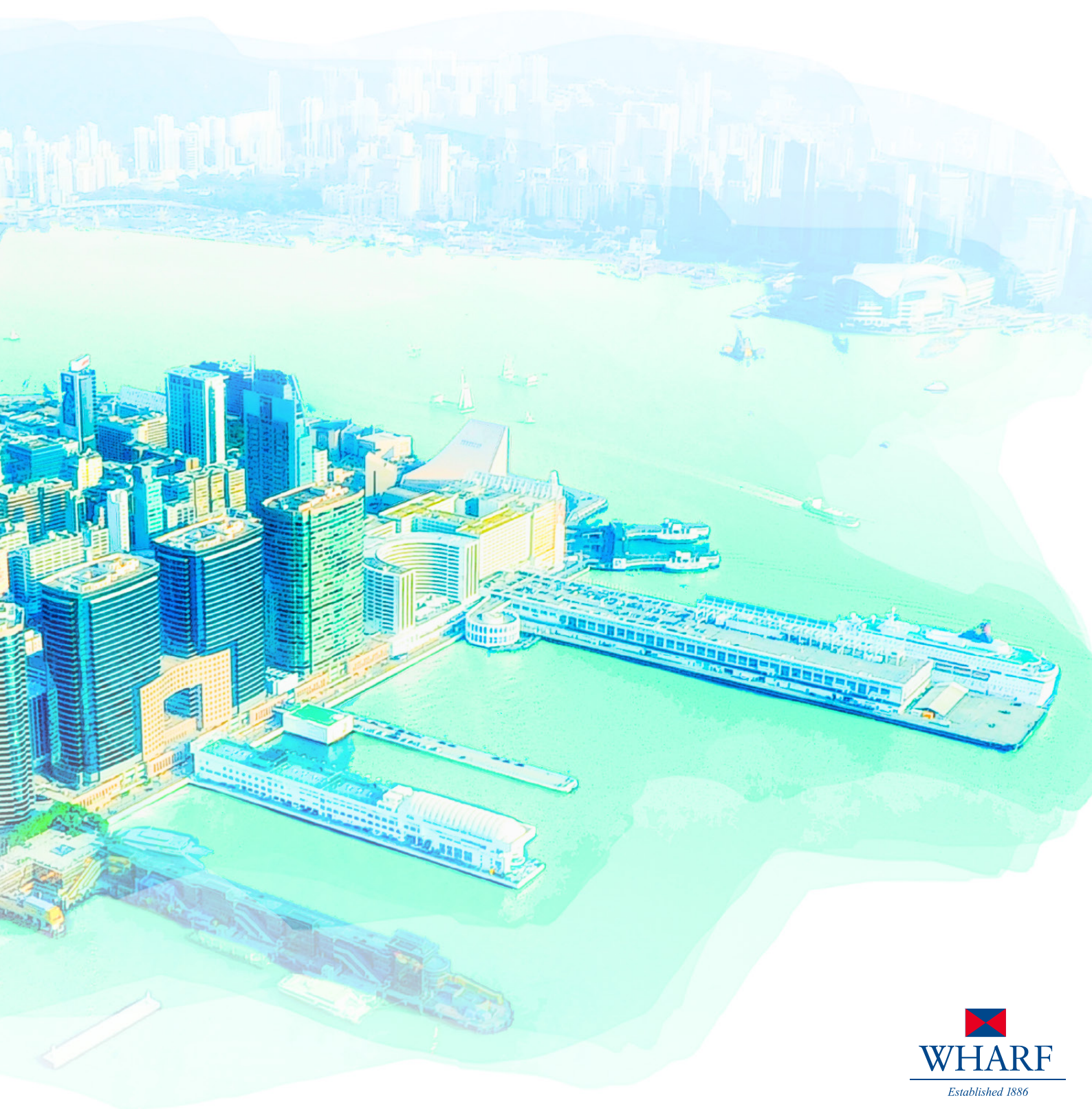


The Wharf (Holdings) Limited

Corporate Social Responsibility Report 2014

Business-in-Community



Business-in-Community

Business sustains with the existence of community

Business gives back to the community through socially responsible actions

Business brings added value when creating sustainable impact to the community

We believe it is only right that *Business* should be engaged *in* the *Community*

With its long-established mission of "Building for Tomorrow", Wharf strives to fulfill its corporate social responsibility under the banner of "Business-in-Community".

We choose to work towards building a sustainable community by leveraging our business resources and through active engagement of our staff volunteers.

We engage with different constituencies and stakeholders with clear objectives of balancing the economic, social and environmental responsibilities, instigating fundamental dignity and value of all citizens, and building a better Hong Kong.

CONTENTS

Message from the Chairman and Managing Director	1
About this Report	3
About Wharf	5
Our Approach to CSR	15
Business-in-Community	19
Environment	31
People	41
Products and Services	51
Selected Memberships and Charters	59
Data Performance Table	61
GRI Index	71



Message from the Chairman and Managing Director



Wharf's long-standing mission of "Building for Tomorrow" extends to our corporate social responsibility (CSR). Sustainable development is a priority for the Group, and we recognise our responsibility in bringing positive impact and long-lasting value to our community, environment and people. This is the Group's first standalone CSR report produced in accordance with the Global Reporting Initiative (GRI) standard, disclosing economic, environmental and social performance of the Group's major operations in Hong Kong, acting as a new communication channel with our stakeholders.

Wharf believes in fulfilling its CSR through "Business-in-Community". We believe business should be engaged in the community directly. We work closely with different stakeholders to build a sustainable community by leveraging our business resources.

Our flagship Business-in-Community initiative Project *WeCan*, started in 2011, is designed to equip disadvantaged students

in lower banding secondary schools with basic life skills and to open up dynamic career paths for them. Thanks to the corporate partners and our business units for their wholehearted support, HK\$285 million, over 1,000 volunteers as well as extensive resources from three universities and various consulates and chambers of commerce have already been committed to the programme. Currently, assistance is provided to about 30% of the total of 150 lower banding schools in Hong Kong and their 40,000 students.

We continuously improve our environmental performance by strengthening environmental management practices across all operations. In Harbour City and Gateway Apartments, solar panels were installed to provide clean and renewable energy; Modern Terminals expanded the scope of its energy audit to all its managed properties for more effective energy management; upgrades of the fleets and machinery in logistics and communications, media and entertainment operations are in progress for mitigating

environmental impact. We also extend our environmental commitment to our offices, with Wharf T&T as the pioneer in successfully reducing nearly one-third of carbon emission per employee as compared to 2013.

The Group aims to be an employer of choice. We continue to maintain an open dialogue with staff and create an inclusive and supportive workplace across our operations. The Wharf Staff Recreation Committee has taken an active role to foster work-life balance through an array of social activities for staff and their families. In 2014, Wharf Hotels launched the “3 hotels, 1 family” culture to enhance the connectedness among the hotel staff. During the year, over 73,000 hours of training were delivered to our employees across the Group to enhance their knowledge and awareness in different aspects.

Quality of our products and services and safety of our customers are paramount. We engage frequently with our customers

and review our performance in order to satisfy their needs. Maintenance work, safety audit and risk assessments are conducted regularly to ensure safety of our premises and facilities.

CSR is a long journey and requires continual engagement with our stakeholders. The Group is mindful of our sustainability performance, risks and opportunities. In future, we will continue to disclose our CSR performance and impact on community. Let me take this opportunity to extend my heartfelt thanks to our staff and external stakeholders for their unwavering support of the Group. We welcome any feedback and suggestions on this report for further improvement.

Stephen T H Ng

Chairman and Managing Director
The Wharf (Holdings) Limited

About this Report

This is the first standalone Corporate Social Responsibility (CSR) Report of The Wharf (Holdings) Limited ("Wharf" or "the Group"). Previously, information on the Group's CSR approach was included in its annual report. This year, in addition to the information included in our annual report, we pursue a more comprehensive disclosure of our CSR performance in accordance with the international sustainability reporting framework, Global Reporting Initiative ("GRI").

This report provides information on the Group's CSR approach related to economic performance, corporate governance, community investment, environmental management, workplace practices and products and services within the fiscal year 2014.

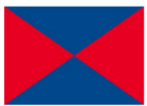
In this first CSR report, we focus on selected operations in Hong Kong where 63% of our total business assets are located. In future, we will gradually expand our reporting coverage to our operations in Hong Kong and mainland China.

This report is prepared in accordance with GRI G3.1 level B, and with reference to the Environmental, Social and Governance (ESG) Reporting Guide in the Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

We welcome stakeholders' feedback on this report, our CSR approach and performance. Please share your views at csr@wharfhholdings.com

Wharf's operations and corresponding business units included in this report

Operation	Business unit	Name presented in the report
Corporate Office	The Wharf (Holdings) Limited – head office	Wharf head office
Investment Properties	Wharf Estates Limited	Wharf Estates / Shopping malls
Leisure and Hospitality	Gateway Apartments Pacific Club Wharf Hotels Limited	Gateways Apartments Pacific Club Wharf Hotels
Logistics	Modern Terminals Limited The “Star” Ferry Company, Limited	Modern Terminals Star Ferry
Communications, Media and Entertainment	i-CABLE Communications Limited Wharf T&T Limited	i-CABLE Wharf T&T



About Wharf

2014 Highlights[†]

REVENUE



HK\$ **38,136** million



HK\$ **10,474** million

**UNDERLYING
CORE
PROFIT**

STAFF COST



HK\$ **3,740** million



Over
13,000 EMPLOYEES
in Hong Kong and mainland China

each constituted approximately **50%**
of the headcount

HK\$ **32** million



of
DONATION

**Harbour City,
Times Square
and
Plaza
Hollywood**



total **RETAIL SALES** HK\$ **48.1** billion

MARKET SHARE of nearly **10%** of
total Hong Kong retail sales

servicing annually over **155** million **SHOPPERS**

[†] The figures indicate the performance of the Group as disclosed in our 2014 Annual Report, including our business in Hong Kong, mainland China and Singapore. Figures disclosed in other sections of this report, unless otherwise specified, cover selected operations in Hong Kong.

Founded in 1886 and headquartered in Hong Kong, The Wharf (Holdings) Limited (Stock code: 4) is a premier company with strategic focus on property and infrastructure in Hong Kong and mainland China. It is a subsidiary of Wheelock and Company Limited (Stock code: 20).

Backed by a long standing mission of "Building for Tomorrow" and a distinguished track record, the Group has produced consistent and quality growth over the years.

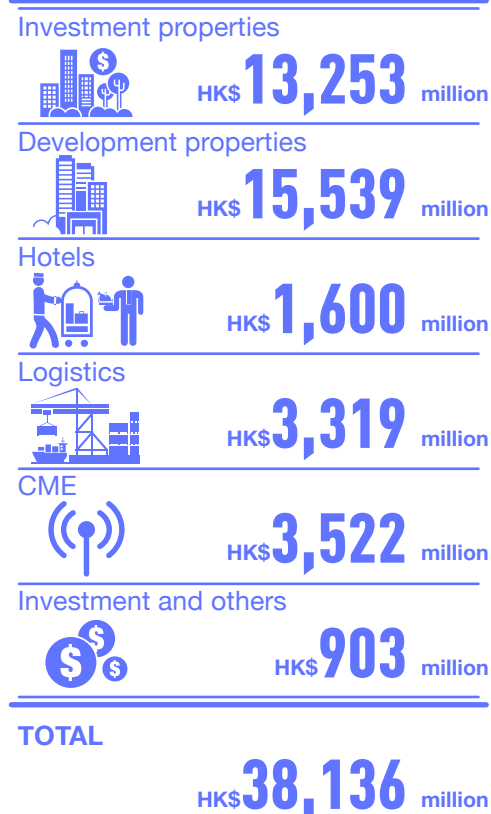
Select investment properties form the backbone of Wharf's business model. The Group's investment properties portfolio represents 73% of its underlying core profit with a book value of HK\$302 billion as at the end of 2014. The core assets in this portfolio are Harbour City and Times Square in Hong Kong, together representing 70% of the investment properties portfolio. With prime real estate as the Group's primary strategic focus,

site acquisition, financing, development planning, design, construction and marketing are its core competencies. Mall development and retail management remain its strategic differentiation in the market.

Since 2007, Wharf has built itself into one of the most active Hong Kong developers in the Mainland. Excluded Greentown, its attributable land bank comprises 10.2 million square metres across 15 cities. Wharf Hotels operates 14 Marco Polo hotels in Asia Pacific, five of them owned. The conversion of Murray Building in Hong Kong, is scheduled for completion in 2017.

Outside of properties and hotels, Wharf's market presence in Hong Kong is widely recognised by our diversified business interests including leisure and hospitality, logistics and communications, media and entertainment (CME).

Business segments (By revenue)



Geographical information

Hong Kong



HK\$ **19,126** million

Mainland China



HK\$ **18,977** million

Singapore

HK\$ **33** million

TOTAL

HK\$38,136 million

Key CSR Recognitions

Named a constituent member of the Hang Seng Corporate Sustainability Benchmark Index Series for four consecutive years



**Hang Seng Corporate
Sustainability Index
Series Member 2014-2015**

Attained the CSR Plus Mark by the Hong Kong Quality Assurance Agency



Awarded "Caring Company" for five consecutive years by The Hong Kong Council of Social Service



Awarded "The Excellence of Listed Enterprise Awards 2014" by Capital Weekly for the fourth consecutive year

Ranked among Top 4 "Best IR in Sector – Industrials" in IR Magazine Awards' Greater China 2014 by IR Magazine

Market Presence

Wharf Estates Limited (wholly owned by the Group) operates three shopping malls in Hong Kong, namely Harbour City, Times Square and Plaza Hollywood. Total retail sales of the three shopping malls occupied the market share of nearly 10% of total Hong Kong retail sales in 2014.

Gateway Apartments are located in Harbour City offering 499 premium service apartments.

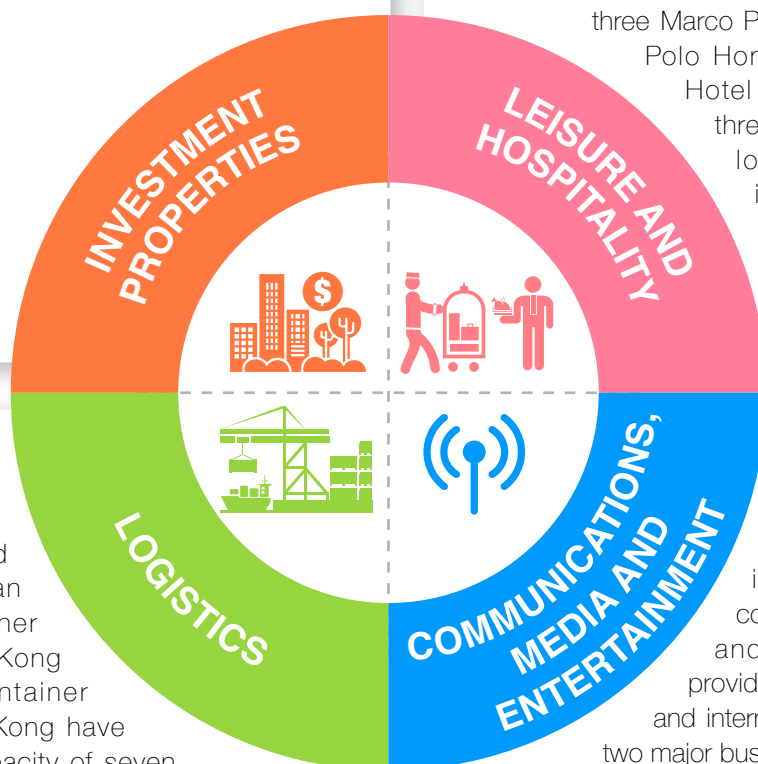
Pacific Club is a luxurious private club located in Harbour City, with extensive facilities that fulfil the entertaining and business needs of its members.

Wharf Hotels' business in Hong Kong comprises three Marco Polo hotels, namely Marco Polo Hongkong Hotel, Gateway Hotel and Prince Hotel. The three hotels are strategically located in Harbour City in Tsimshatsui with over 1,400 hotel rooms.

Modern Terminals Limited (67.6%-owned by the Group) is an operator of container terminals in Hong Kong and China. Its container terminals in Hong Kong have a total handling capacity of seven million 20-foot equivalent units (TEUs) per annum.

Star Ferry which is acclaimed as one of the icons of Hong Kong and major attractions has been in operation since 1898. It is a franchised public ferry service operator of two inner harbour ferry crossings – between Tsimshatsui and Central as well as between Tsimshatsui and Wanchai.

Wharf T&T Limited is a leading information and communication technology (ICT) service provider in Hong Kong with a high-speed broadband network covering 5,000 commercial buildings and 90% of Hong Kong business customers. Wharf T&T is also one of the major business fixed line operators as well as the first and only comprehensive ICT service provider in Hong Kong focusing on the business sector.



i - C A B L E Communications Limited (73.8%-owned by the Group) is an integrated broadcasting, communications, advertising and multi-media services provider in Hong Kong. Pay TV and internet and broadband are its two major businesses.

Financial Performance



Guided by our corporate mission "Building for Tomorrow", we continue to create economic value which is distributed to our stakeholders, including our shareholders, staff, business partners, suppliers, government and community at large.

In 2014, we achieved an outstanding financial performance in our investment property operation in Hong Kong, mainly due to the strong performance of our three shopping malls, namely Harbour City, Times Square and Plaza Hollywood. Retail revenue reached HK\$8.1 billion, achieving an 18% increase, with retail and office

occupancy rates reaching over 98% and 96% respectively. For the three Marco Polo hotels in Hong Kong, the consolidated occupancy rate reached 89% with a 10% increase in average room rates. Our other business units mostly continued to contribute positively to the Group's financial performance.

Details of our financial performance are presented in our Group's 2014 Annual Report, which is available on The Wharf (Holdings) Limited website (www.wharfhholdings.com).

Corporate Governance

Accountability, integrity and transparency are the foundation of our governance approach. We strive to achieve the highest standard of corporate governance through board responsibility, a sound risk management and internal control system as well as ethical behaviour. As a publicly-listed company, every effort has been made to ensure that we adhere to best practices and are in good compliance with all regulatory requirements.

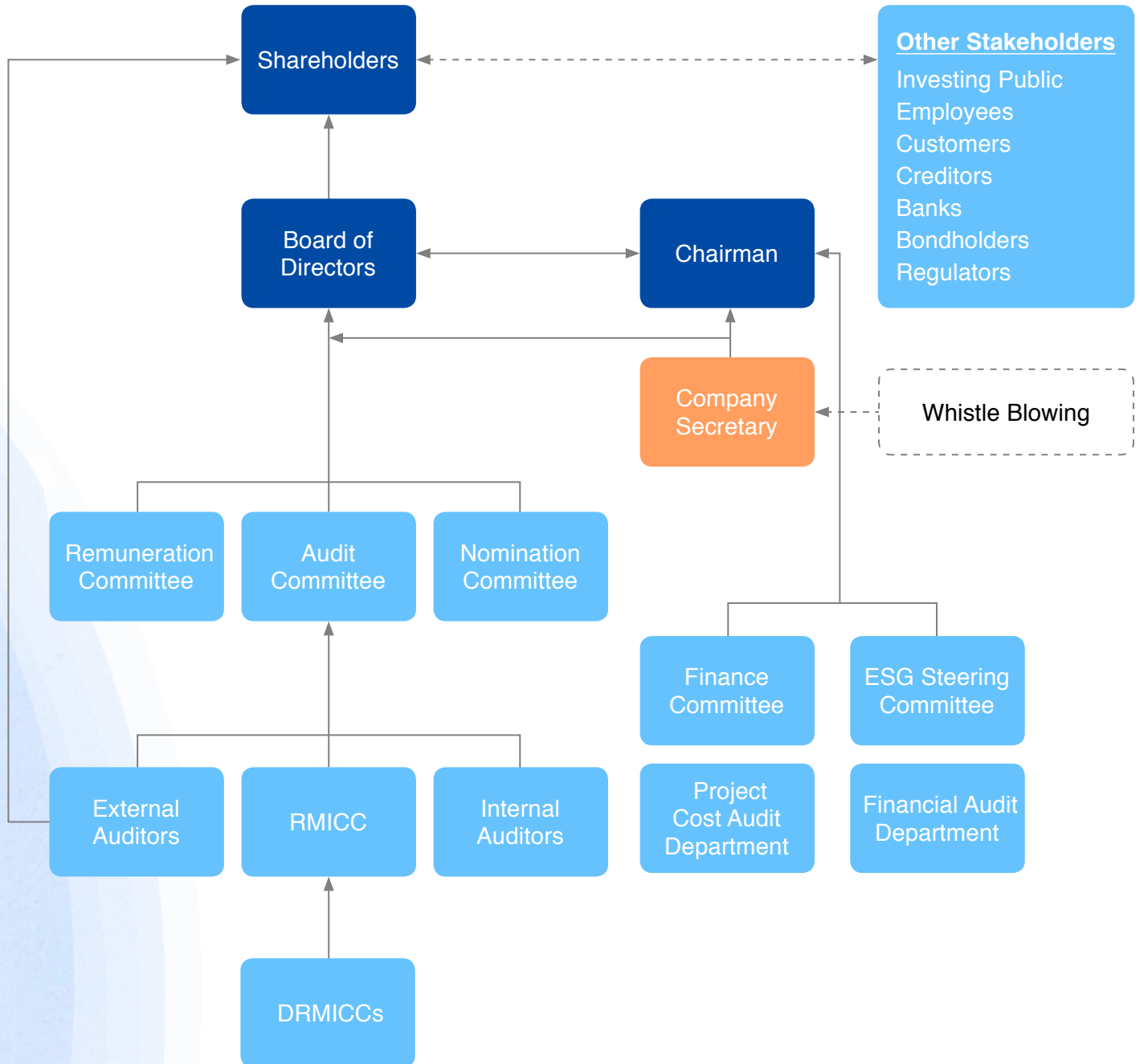
The Board of Directors ("the Board") consists of a total of 14 directors, high calibre individuals with a balance of skills and experience appropriate for the requirements of the business of the Company. Over half of the Board members are independent non-executive directors. Their independence is assessed in accordance to the relevant rules and

requirements under the Listing Rules. Board Committees, namely, Audit Committee, Remuneration Committee and Nomination Committee are set up to stipulate the function and governance responsibilities of the Board.

The Board has adopted the Board Diversity Policy in 2014. We recognise the benefits of having a diverse Board towards enhancement of our overall business performance. Increasing diversity at the Board level is an essential element of our strategic goals. Appointments of directors are made on merits having due regard for the benefits of diversity on the Board.

For details of our corporate governance practices, please refer to our 2014 Annual Report.

Wharf's Corporate Governance, Risk Management and Internal Control Framework



- RMICC/DRMICCs denote Risk Management & Internal Control Committee and Divisional Risk Management & Internal Control Committees
- Framework updated in June 2015

Risk Management and Internal Control

The Group's risk management and internal control system comprises a well-defined organisational structure with specified limits of authority in place. Areas of responsibility of each business and corporate unit are also clearly defined to ensure effective checks and balances.

- The Board through the support of Audit Committee and Risk Management and Internal Control Committee ("RMICC") is ultimately responsible for maintaining the risk management and internal control system as well as monitoring the effectiveness of the system.
- Three independent corporate units, namely Internal Audit, Financial Audit and Project Cost Audit play their respective auditing roles supplementing RMICC's functions. Internal Audit is responsible for assessing and auditing the effectiveness of the risk management and internal control of the business units against the Group's policies while Financial Audit and Project Cost Audit are responsible for providing precautionary measures and advice for ensuring commitments are in compliance with the Group's policies and with high level of justifications.
- Divisional Risk Management and Internal Control Committees ("DRMICCs") are also set up in the business and corporate units for ensuring proper internal procedures are in place in their respective units, as well as to assess the effectiveness of the risk management and control procedures. DRMICCs also help their respective unit heads do the certification of compliance in respect of risk management and internal control matters for reporting to RMICC.
- Finance Committee is set up to manage and monitor the financial, market and credit risks of the Group reporting to the Chairman.

Ethical conduct

All employees, including the Directors, are required to adopt an ethically responsible conduct and behave in accordance with the Group's norms, values and regulatory requirements. Our expectations are set in policies and practices, while employees are briefed and updated regularly on the Group's comprehensive Code of Conduct.

Anti-corruption

We have zero tolerance of corruption. Well established policies and procedures are in place to clearly stipulate our stance on anti-corruption. The Independent Commission Against Corruption (ICAC) is invited regularly to conduct anti-corruption talks and seminars for our staff. During the year, 700 hours of anti-corruption training were delivered to our staff.

Our anti-corruption stance extends to our customers and business partners. All suppliers are briefed on prevention of bribery practices and the consequences of conflict of interests. Every year, messages are sent to all of our customers, tenants, contractors and business partners to remind them not to offer any Christmas or New Year gifts to our staff. In 2014, there were no incidents of corruption involving the Company or our employees.

Whistle-blowing

Whistleblowing Policy & Procedures are in place to enable all our employees and our contractors and their staff to raise grievances and to report misconduct without fear of retribution. Procedures for the independent investigation of such grievances are also stipulated in the Policy. The Policy is publicly accessible on our website.



Our Approach to CSR

Guided by our corporate mission “Building for Tomorrow”, we are conducting our businesses in a way that contributes to sustainable development of the society. We strive to grow sustainably together with our stakeholders and bring lasting value to our community, environment and people. Under the banner of “Business-in-Community”, our CSR approach is anchored on three fundamental objectives:

1. Balance economic, social and environmental responsibilities with our corporate mission
2. Respect fundamental dignity and value of people
3. Contribute to building a better Hong Kong

Our Focus Areas

Wharf's CSR Steering Committee was set up in 2014 to set the overall CSR direction and strategy, as well as to conduct regular reviews of CSR initiatives. The committee is chaired by Mr Stephen Ng, Chairman and Managing Director of the Group, and comprises senior management members including the Vice Chairman, Chief Financial Officer, Director, Financial Controller and Company Secretary, head of CSR and head of Personnel.

In our business units, CSR committees and teams are in place to manage and review corresponding CSR approach and initiatives. A cross-business unit CSR group is formed to share updates of our performance and review the related programmes. Detailed questionnaire is circulated to each business unit to measure the corresponding performance on annual basis.

Business-in-Community

We aim to create positive impact in the community we operate by leveraging our business resources and through active engagement of company volunteers. Our community investment initiatives are focused on nurturing the youth, supporting the vulnerable and promoting art and culture. The ambitious Project WeCan continues to be our flagship Business-in-Community initiative.

People

We aim to be an employer of choice by fostering a rewarding, equitable and safe workplace where our employees are given greater and better opportunities to develop to their full potential. We promote an inclusive and open culture for our employees to voice their views and opinions.



Business Development

We are committed to sustaining our economic performance while balancing the environmental and social impact through our corporate governance and risk management practice. We seek to exceed regulatory requirement of governance practices where appropriate and enhance accountability and transparency of our operations.



Environment

We are committed to optimising the use of natural resources and minimising the impact our operations have on the environment. We strive to go beyond the regulatory compliance and adopt international standards in environmental management. We also engage our employees, customers, business partners and communities to embrace environmental stewardship.



Products and Services

We strive to provide high quality products and services to our diverse customer base. We frequently engage with customers to review our performance and identify adequate solutions to satisfy their evolving needs. We have a responsibility to ensure our customers are not exposed to any safety risks while using our services or our premises.

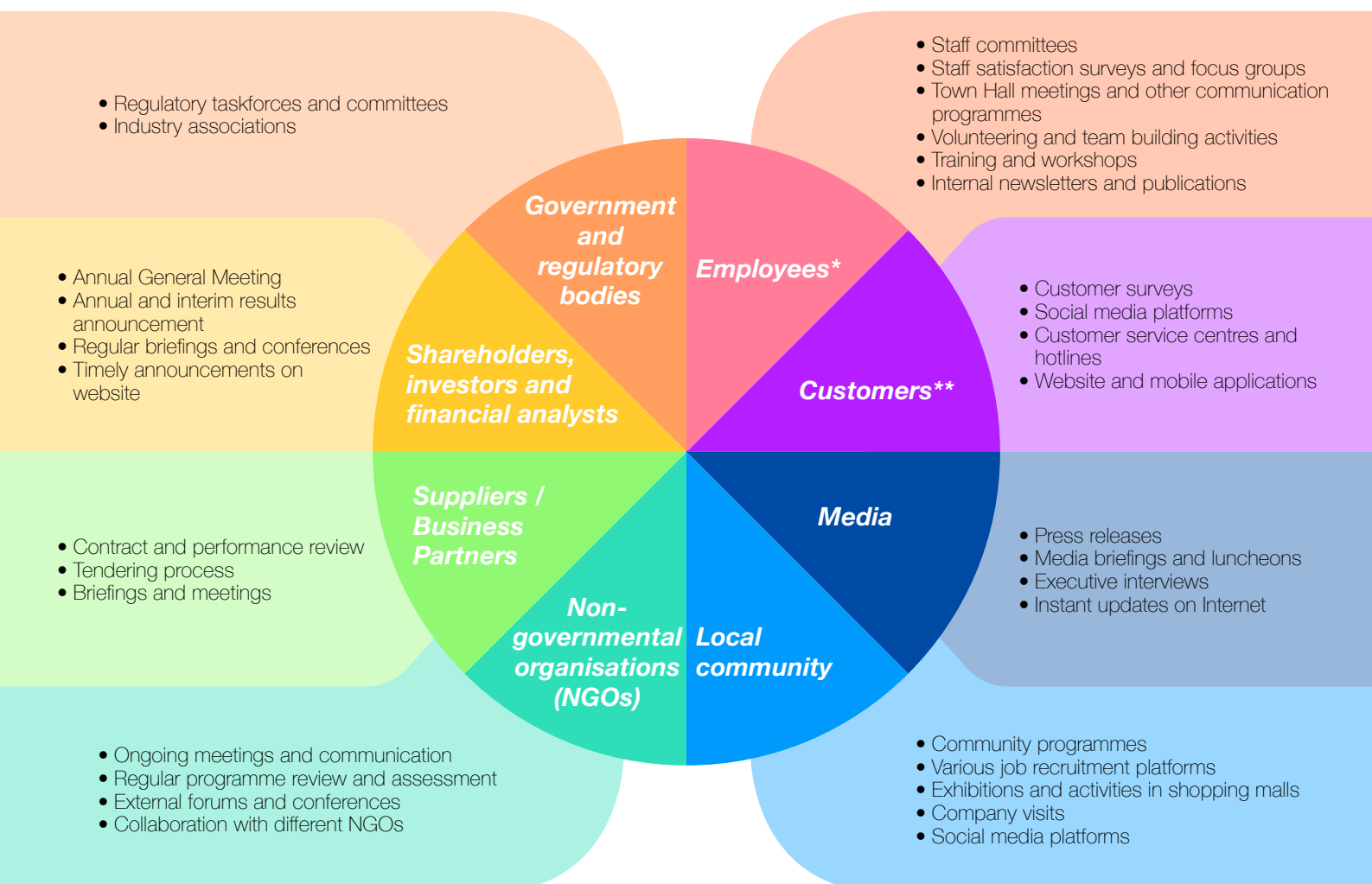


Stakeholder Engagement

We regularly engage with our stakeholders through different channels to understand their views and expectations of our business. The stakeholders are identified as those groups that interact with Wharf, as well as those under the influence of our operations or express their interests in the Group. Our key stakeholders include the government, regulatory bodies, employees,

shareholders, investors, financial analysts, customers, suppliers, business partners, media, non-governmental organisations and local communities.

A summary of our key stakeholder groups and corresponding engagement channels is included in the table below.



* For further information on employee engagement of our business units, please refer to "Staff Engagement and Wellness" in People section on page 48.

** For further information on customer engagement of our business units, please refer to "Customer Engagement" in Products and Services section on page 55.

Highlights of 2014 stakeholder engagement

This year, specifically for the preparation of this CSR report, we invited a selected group of internal and external stakeholders to participate in a focus group and interviews to share their views on our current CSR performance, as well as what they expect of us in future.

We are pleased that our community investment are recognised and the sustained effort we make in addressing social needs in Hong Kong, particularly in fostering youth development through Project *WeCan*.

Stakeholders expect us to further enhance our approach to CSR in the following key areas:

The Group's CSR strategy

Stakeholders would like Wharf to present a clear CSR strategy of Wharf as a group and its role in guiding the business units.

Our response:

We understand our role at Group level to guide and monitor the CSR performance of our business units. In late 2014, a CSR Steering Committee was set up to review the environmental or social risks and challenges of the Group, as well as to establish a group-wide CSR direction and strategy for our business units. Members of the CSR Steering Committee are Board members and senior management at the Group level, to ensure our CSR approach is integrated in our business strategy and implemented by our business units.

Community investment

Stakeholders would like Wharf to provide assistance to the underprivileged in the society, as well as to encourage social inclusion in the community.

Our response:

Our flagship Business-in-Community initiative Project *WeCan* has supported 44 lower banding schools in Hong Kong, representing over 40,000 students. Our business units have programmes in place to promote social inclusion in the community and within our own working environment. For example, various barrier free facilities are installed in our shopping malls, while free or discounted fares are provided for elderly and people with disabilities for our ferry service. We also launched various community programmes to support people in need. For more information of our community investment initiatives, please refer to Business-in-Community section on page 19.

Environmental performance

Stakeholders would like to understand more about Wharf's environmental performance, and expect Wharf to disclose its measurable environmental data, including energy consumption, water usage and carbon footprint.

Our response:

We continuously monitor the use of resources such as water and energy with the aim to reduce our consumption. In 2014, we disclosed our carbon data through the newly launched carbon footprints repository on the website of the Environmental Protection Department of HKSAR Government. In future, we will continue to consolidate and disclose our environmental performance in the CSR report. For more information of our environmental performance please refer to Environment section on page 31.



Business -in- Community

Our Business-in-Community approach encompasses our commitment towards building a sustainable community by leveraging our business resources and through active engagement of our staff volunteers. We achieve this by partnering with community organisations and encouraging our staff volunteers to participate in an array of community programmes. Our focus is on nurturing the youth, supporting the needy and promoting art and culture. To better understand how our investments benefit the community, all our programmes are regularly reviewed to ensure our contributions are bringing positive outcomes for the intended beneficiaries.

Project WeCan

Project WeCan is our flagship “Business-in-Community” initiative. Launched in 2011, the programme was designed to empower local secondary school students who are disadvantaged in learning with opportunities and programmes that will engage them, nurture their confidence and inspire them to pursue higher studies and fulfilling careers. As of December 2014, the number of beneficiary schools reached 44, covering nearly 30% of total 150 lower banding schools in Hong Kong.



Project WeCan
學校起動計劃

Project model and management

Project WeCan is an open platform where we call upon business sponsors, professionals and retirees to work closely with schools in a multi-year partnership. Using an “adopt a school” model, each school is coupled with a business sponsor to provide financial and volunteer support. This model harnesses the strengths and expertise of our network to expand the

opportunities available to local students. The Project WeCan Secretariat is responsible for planning and executing the activities under the programme. Members of the Project WeCan network regularly evaluate programme efficacy and maintain stakeholders' engagement for continuous improvement.



Project development

	Phase 1 (since 2011)	Phase 2 (since 2014)*	Our Goal
Secondary schools	14	44	150
Students	12,000	40,000	150,000
Corporate Partners	14	25	
University Partners	1	3	
Consulate Partner	0	1	

** In 2014/15 school year*

As at December 2014, together with our partners, HK\$285 million was cumulatively committed for the programme.

Over 1,000 volunteers have been actively involved in the project.

For the list of participating schools and partners and the latest update of the programme, please refer to Project WeCan website: www.projectwecan.com

To ensure consistent delivery and in-depth understanding of Project WeCan, sponsor orientation session and volunteer training are organised for our corporate partners and staff volunteers.





Selected Project *WeCan* activities in 2014

Young Innovators Bazaar

In May 2014, Young Innovators Bazaar, the annual joint-school activity was organised in Plaza Hollywood to provide an opportunity for 200 *WeCan* students of 14 schools to start up their own businesses. During the four-month preparation, volunteers from our business units and partners provided assistance to the students in preparing business plans, carrying market analysis, product development and budget forecast to compete with other schools in the four-day event.



Teachers' Development Day

Teachers' Development Day was launched to support the professional development of teachers by providing best practice sharing in teaching and management, arranging interest classes, facilitating exchanges and self-improvement among teachers. Around 2,200 teachers from 44 schools participated. With the increased number of schools in 2014, the one-day activity was expanded to five days across two months to offer more all-rounded support to the teachers.

Commitment from our business units and partners

Leveraging the expertise and resources of each of our business units and partners, students are exposed to business operations through company visits, job-tasting and other career development opportunities.

Job-tasting



Emcee Training – Students were taught on-stage presentation and improvising skills by our i-CABLE professionals and were given the opportunity to gain actual on stage experience.



Job-tasting at Wharf T&T

Company visit



Visit to Modern Terminals



Visit to Star Ferry

Career development



Modern Terminals organised English Kitchen workshop for its Project WeCan school. The students practised English during the fun-packed cookery lesson.

Youth Development

The Architectural Design Internship Programme

The Wharf ArchDesign Resource Trust

ARCHITECTURAL DESIGN INTERNSHIP

We strive to foster future stars in architecture by providing financial support to talented individuals via The Wharf ArchDesign Resource Trust. Our Architectural Design Internship Programme offers funding to outstanding architectural postgraduates

in local universities to pursue overseas internship opportunities. In order to help successful candidates focus on their work and pursue knowledge, financial support is provided to cover expenses abroad for one year. By end of 2014, 12 candidates were supported by the programme and pursued their internships in international design institutions.

Extending service hours of Hang Out

Since 2012, we supported Youth Outreach's "Hang Out", a centre that offers shelter and counselling service to youth-at-risk. With the HK\$3.5 million funding support we offered since 2012, operating hours of the centre extended from 9 hours to 17 hours (1pm to 6am); the number of youngsters counselled increased from 800 to 2,000 per month in 2014 (increased by

250%); and the number of youngsters in "Hang Out" increased from 2,500 to 9,000 per month (increased by 360%).

Employees of the Sports News Department of i-CABLE have regular basketball matches with the youth to build up their self-esteem and self-discipline.

九龍倉·社、企共勉 協青社蒲吧優化服務計劃 成果發佈及延續資助記者會



The Wharf Hong Kong Secondary School Art Competition



To boost students' creativity and foster their interest in art and culture, Wharf Estates organised The Wharf Hong Kong Secondary School Art Competition for four consecutive years. In 2014, over 1,400 entries from 200 local secondary schools were received.

In addition to cash prizes and joining exchange tour and art courses, the 18 finalists are eligible to apply for The Wharf Art Scholarship. Once approved, the awardees will be funded to study

art-related bachelor programmes in their dream institutions locally or overseas. Seven students were awarded the scholarship to pursue studies on art, architecture and design in renowned institutions of their choice in Chicago, London, Hong Kong, Perth and Guangzhou respectively in 2013 and 2014, at a total amount of over HK\$4.4 million.

Wharf Estates Limited In-Service Training Programme

Wharf Estates Limited In-Service Training Programme was launched in 2014 with an aim to offer Project WeCan DSE (Diploma of Secondary Education) graduates with employment opportunities as well as professional training and accreditation in property management industry. A total of 19 Operations Trainees have completed the Certificate in Property & Facilities Management with 95% passed with Distinction or Credit.



Community Care

Wu Zhi Qiao

Since 2011, the Group supported Wu Zhi Qiao (Bridge to China) Charitable Foundation for bridge building projects in China at HK\$1 million annually. Project *WeCan* students also participated in the

project to give aid to local villagers. The programme allows the students to gain confidence through the cultural exchange.



Making-a-Difference

Times Square has sponsored i-CABLE to produce a community care and education series, Making-a-Difference, on the i-CABLE's news channel since 2011. Around HK\$2 million is invested in the programme every year. It was rated as one of the top 20 programmes in Hong Kong by RTHK's 2014 TV Programme Appreciation Index Survey (1st, 2nd and 4th stages). In 2014, over 100 stories of good will were featured.





Re-Painting Project

Wharf Estates has partnered with The Salvation Army since 2011 to offer home repainting and repairing services to a total of 127 underprivileged families in Hong Kong. In 2014, 168 volunteers from various departments repaired and maintained domestic equipments such as door locks, water taps, washroom flush water cisterns, floor tiles and window curtains for 54 units.



Food donation and soap recycling

Wharf Hotels partnered with Foodlink Foundation in 2014 to donate food to people in need. During the year, over 11 tonnes of food was donated to the disadvantaged in Hong Kong. Moreover, the hotels participated in the Soap Cycling

Programme to collect and recycle soaps in our hotels and they were distributed to underprivileged families and schools around the world. Over 2,100 kg of soap was recycled in 2014.

Venue sponsor for charitable events

Our three shopping malls were the venue for over 50 charitable events or green activities in 2014, including environmental awareness activities, charity gala premieres, sports campaigns and other exhibitions.

Star Ferry provided the venue for the "LOHAS Square", "Farmers' Market", "Let them shine Market" at the Central Star Ferry

Pier 7 in partnership with Kadoorie Farm & Botanic Garden, Tai Po Environmental Association, Sustainable Ecological Ethical Development Foundation ("SEED") and the Social Welfare Department of HKSAR Government. Markets and booths were set up to promote the purchase of locally farmed organic fruits and vegetables as well as handicrafts made by persons with disabilities.

Other community activities by our business units

Modern Terminals The Ngong Ping Charity Walk 2014



60 staff from Modern Terminals participated in Ngong Ping Charity Walk 2014. Two of our teams won the awards in Challenge 17 km and Elite 23 km.

Wharf T&T Flag Selling Day



Wharf T&T's staff and their family members joined the Flag Selling Day organised by Breakthrough to support its cultural and educational services for young people.

Gateway Apartments Knitting for the Elderly 2014



Staff and resident volunteers of Gateway Apartments knitted over 200 scarves and delivered to the elderly at the Elderly Home at Wah Fu Estate in Aberdeen.

i-CABLE Ronald McDonald House Visit



Volunteers from i-CABLE tidied up the Ronald McDonald House hostel, like cleansing pantry and fixing laundry room equipments.

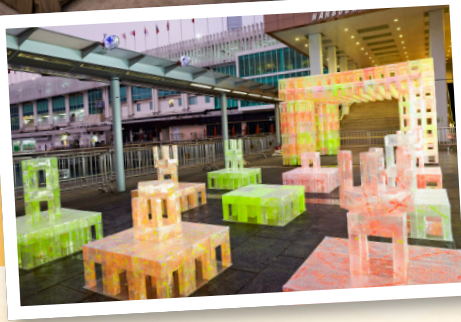
Art and Culture

World class exhibitions for the public

Our shopping malls frequently organise exhibitions to promote art and culture to the public. In 2014, numerous world class exhibitions were held such as the “Sky Is The Limit”, “Happy Moments”, “Dare to Dream”, “Gaudi Architecture Exhibition” and “Picnic With Suntur”. International

exhibition designers and artisans were also invited to facilitate idea exchange with local communities. Gallery by the Harbour in Harbour City also provides the space for the public to appreciate quality art works against the panoramic view of Victoria Harbour.





Asia Hotel Art Fair

Asia Hotel Art Fair (AHAF) is one of the most popular art festivals in Asia showcasing artworks inside hotel rooms. In 2014, Harbour City partnered with AHAF to display their wide range of artworks, including painting, sculpture, printing, photography, video work and new media works in the hotel rooms of Marco Polo Hongkong Hotel. In addition, to bring the AHAF beyond the hotel, "Beyond the Space" Art Exhibition was held with mega installations and sculpture works displayed in designated areas in Harbour City.

Art and cultural programmes

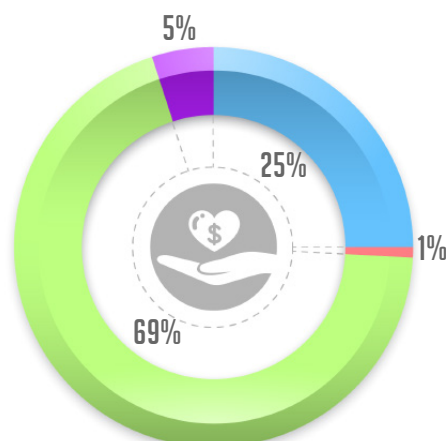
The Group supports the Hong Kong Philharmonic Orchestra through its Platinum membership in Club Maestro since 2013 to promote art and culture. In 2014, the Group sponsored the "On Stage with Jin Xing" event organised by the Asian

Cultural Council where the world renowned dancer, Jin Xing, presented her debut dance performance in Hong Kong. We invited students from the Project WeCan participating schools to enjoy the show.

Charitable Donation

This year, we donated HK\$32 million to various community programmes. In addition, over 1,000 employees of the Group and our business units contributed more than 10,000 hours to community service.

Wharf's charitable donation in 2014



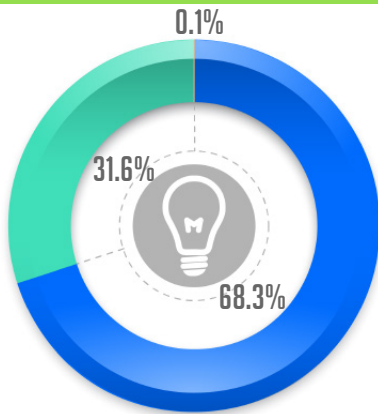
- Community welfare
- Environmental protection
- Education
- Others



Environment

We are committed to improving our environmental performance by strengthening our practices towards environmental management across all our operations. We are also working to inspire and encourage our tenants, business partners and communities to embrace environmental stewardship as part of their responsibilities. Each of our business units has established an environmental task force or committee to manage the corresponding environmental issues. The task forces or committees, depending on the scale and operation of each business unit, are chaired by C-suites or management staff to ensure a top-down approach to our environmental management.

Energy Consumption by Energy Source (GJ)



Energy Source	Energy (GJ)
 Purchased Electricity	1,091,900
 Non-renewable energy	505,271
 Renewable energy	990

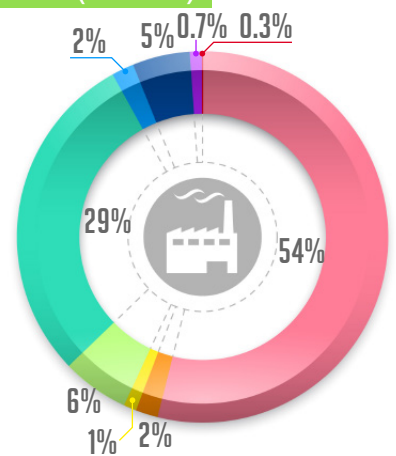
Total 1,598,161

Scope 1 + 2 Greenhouse Gas Emission by Business Unit (tonne)

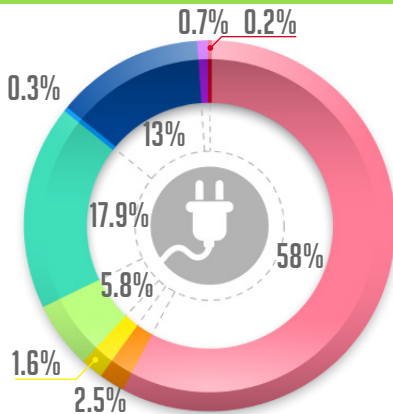
Business Unit	GHG emission (Tonne)
Wharf Head Office	558
Shopping Malls	117,529
Gateway Apartments	4,640
Pacific Club	3,318
Wharf Hotels	12,674

Business Unit	GHG emission (Tonne)
Modern Terminals	62,710
Star Ferry	3,999
i-CABLE	12,111
Wharf T&T	1,498

Total 219,037



Electricity Consumption by Business Unit (GJ)



Business Unit	Energy (GJ)
Wharf Head Office	2,628
Shopping Malls	631,196
Gateway Apartments	26,805
Pacific Club	17,383
Wharf Hotels	63,313

Business Unit	Energy (GJ)
Modern Terminals	195,310
Star Ferry	3,477
i-CABLE	144,948
Wharf T&T	7,831

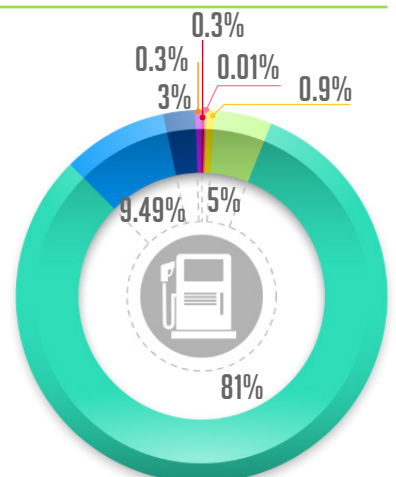
Total 1,092,890

Fuel Consumption by Business Unit (GJ)

Business Unit	Energy (GJ)
Wharf Head Office	1,349
Shopping Malls	50
Gateway Apartments	0
Pacific Club	4,284
Wharf Hotels	26,703

Business Unit	Energy (GJ)
Modern Terminals	410,087
Star Ferry	47,971
i-CABLE	13,283
Wharf T&T	1,545

Total 505,271



Note:

The above totals may not equal to the exact sum of corresponding figures due to rounding

Energy Consumption

In 2014, our total energy consumption was 1,598,161 GJ, with purchased electricity being our main (68%) source of energy consumption. Our shopping malls consumed the most (58%) electricity. Fuel consumption is the second major source of energy consumption (32%), with Modern

Terminals contributing to most of the fuel use (81%). In terms of total direct (scope 1) and indirect (scope 2) carbon dioxide emissions, the three shopping malls contributed the most (54%), followed by Modern Terminals (29%) and Wharf Hotels (6%).

Electricity purchased

To reduce electricity consumption across our business units, we continued to upgrade our equipments with more energy efficient ones and optimise the stand-by and in-service time of our facilities.

In addition, where appropriate, we use renewable energy to power our operations. The electricity saving initiatives of our business units are outlined below:

Upgrading the lighting and air-conditioning system

- In our three shopping malls, we upgraded our lighting system by replacing close to 3,000 lights with more energy efficient ones, and retrofitting certain components of the air-conditioning system in Times Square and Plaza Hollywood.
- In Wharf Hotels, the replacement of lighting with LED lights is ongoing. To save energy in the air-conditioning system, air-cooled chillers were replaced with water-cooled chillers and air handling units were retrofitted with variable speed drives. For optimal energy use, elevators operation was also suspended overnight and during non-peak hours.
- In Modern Terminals, lighting system was upgraded to LED lights at the stairwells of the office buildings and in Electricity-powered Rubber-tyred Gantry Cranes (E-RTGs), saving 229,900 kWh of electricity in 2014. Timer for air-conditioning chiller system in all buildings were installed to turn off the air-conditioning automatically during non-office hours.



Pilot project of LED lights installation on 11 E-RTGs of Modern Terminals

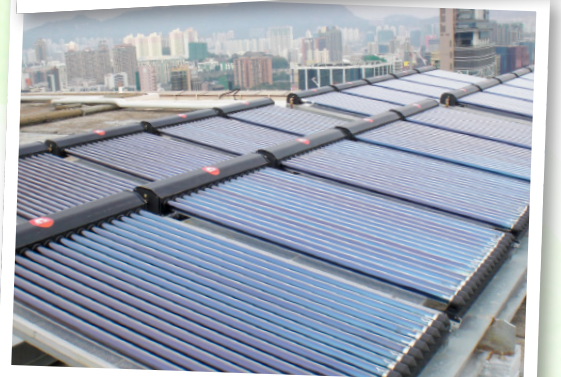
Expanding the scope of renewable energy consumption

- In Harbour City, the installation of photovoltaic panels on the rooftop of Gateway Tower was completed in February 2014 to provide renewable energy to power the staircase lighting of the office buildings, generating 80,000 kWh of electricity, equivalent to around 67 tonnes of greenhouse gas per year.
- At Gateway Apartments, the solar panel system on the roof of the apartment

buildings was further expanded to nearly 400 square meters with the installation of additional tube solar collectors. As the largest privately installed renewable energy system in Hong Kong, it contributes to over 200,000 kWh of clean energy for the water heating system, offsetting nearly 160 tons of carbon dioxide and other greenhouse gas emission per year, equivalent to planting 7,000 trees.

Enhancing carbon footprint monitoring process

- Wharf took the first step in 2014 to disclose our carbon footprint on the website of the Environmental Protection Department of HKSAR Government through the newly launched "Carbon Footprint Repository for Listed Companies in Hong Kong".
- Pacific Club established a dedicated greenhouse gas team during the year for carbon inventory calculation as part of the ISO14064 Statement for Verification of Carbon Inventory.
- Modern Terminals continues to monitor energy use and enhance energy efficiency through carrying out annual energy auditing. This year they expanded the energy auditing scope to cover all terminal buildings during the year.



Over 1,000 GJ of renewable energy is generated from solar panels in our properties, saving around 200 tonnes of GHG emissions

Fuel consumption and air emissions

Our terminal and ferry operations are the major sources of fuel consumption (90%) within the Group. Various approaches are in place to lower fuel consumption and the corresponding air emissions.

Same as the other industry operators, Modern Terminals used to rely primarily on fossil fuel such as diesel in most of the industrial-scale equipment it operates, including RTGs and trucks. Over the years, Modern Terminals has been actively seeking alternative energy sources and more efficient machineries. Since 2009, the company has started to replace traditional diesel-powered RTGs with Hybrid-RTGs, and began adopting E-RTG in 2011, a measure that save 60% of indirect carbon dioxide emission as compared to traditional diesel-powered RTG. In 2014, Modern Terminals delivered eight additional E-RTGs with engines compliant with EU Stage IIIA emission requirement, achieving a

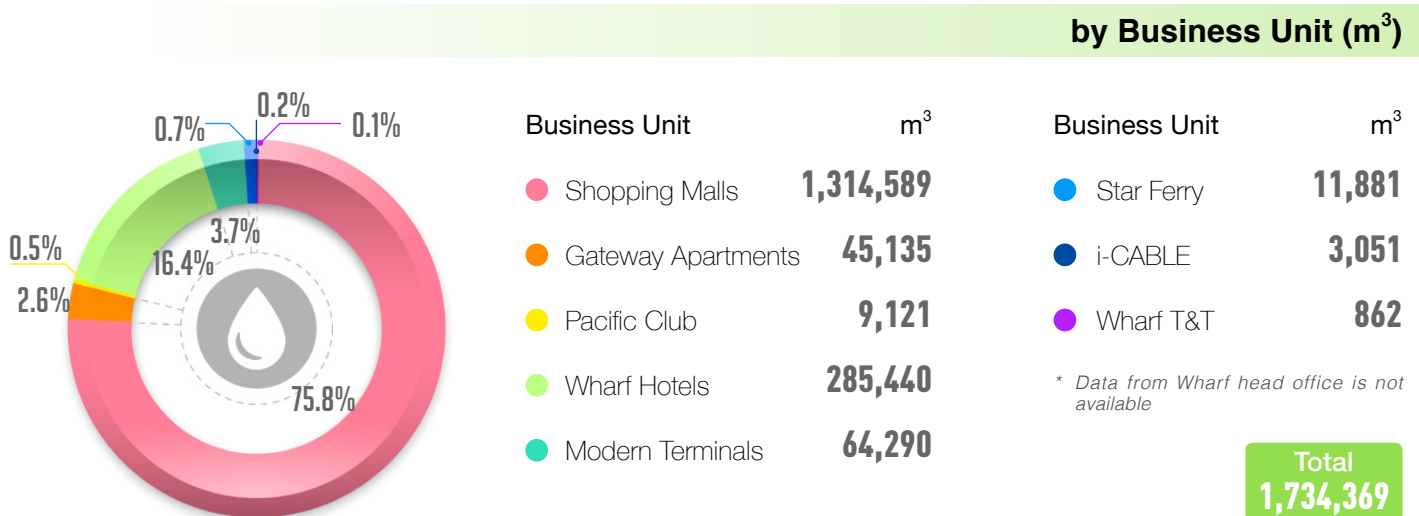
reduction of 1,007 tonnes CO₂ in the year.

Star Ferry has made continuous effort to reduce its fuel consumption and its impact on air pollution by examining more environmentally friendly fuel type and retrofitting equipment and machineries. All ferries use Marine Light Diesel Oil, with sulphur content less than 0.05% of the fuel mass. During the year, improvement work was done in one of its ferries, Day Star, to reduce the emission of sulphur dioxide (SO₂) by using a retrofitted water scrubber to filter pollution from the power generator. The seawater scrubber can reduce 35kg of SO₂ per 50 tonnes of fuel consumed. From 2012 to 2014, Star Ferry supported The University of Hong Kong in innovating a nitrogen oxides (NO_x) emission reduction device for the ferries, with further feasibility tests to be carried out in applying the technology into practical use.

i-CABLE and Wharf T&T have taken various approaches in improving the environmental performance of vehicle fleets. In 2014, over 16,000 litres of fuel was saved when compared to previous year. Green driving workshops were conducted for our drivers. Regular check-up and upgrade of the fleet is carried out to meet our corporate environmental standards. In future our CME operation will continue to phase out the pre-euro IV diesel vehicles.



Water Consumption



In 2014, the Group consumed 1,734,369 m³ of water. Around 95% of water was used in our shopping malls (75.8%) and leisure & hospitality operation (19.5%), which is dependent on the water use of our customers and guests. We aim to reduce water consumption throughout our operations by installing more water efficient facilities and create awareness on water conservation amongst our employees, customers and guests.

In Harbour City, we replaced 131 conventional toilet flushing system with automatic faucet sensor, achieving a saving of 25% of water consumption. In Gateway Apartments, water limiters were installed in the water tap and shower head of each apartment, while signage is placed in the apartment units to encourage our guests and staff to use less water. In Wharf Hotels, to raise awareness for water conservation among our guests, a "Green Card and Signage Program" was developed to encourage guests to skip daily linen service as a water-saving

measure. Dual flush toilets and sensor faucets were installed to increase water efficiency. We closely monitor operations with high water consumption such as kitchen and housekeeping services.



The "Green Card and Signage Program" encourages our guests to reduce their water consumption during their stay

Waste Management

We continue to implement waste recycling and collection programmes to alleviate the burden on Hong Kong landfills and to create awareness of waste reduction across our business.



1,530
tonnes

of paper and
paper products

66 tonnes
of
metal



326
tonnes

of
food
waste



2,897
litres

of
cooking oil



Paper waste

Across all our operations, we generate a significant amount of paper waste. In 2014, over 1,500 tonnes of waste paper and paper products was generated. Various paper reduction initiatives are in place. For example, our business units use default double sided printing, electronic leave application and electronic document faxing.

Food waste

Food waste contributes to over one-third of the total solid food waste in Hong Kong, with around 3,300 tonnes of food sent to landfill every day[†]. We place great emphasis on managing food waste in our hotels and shopping malls. In Wharf Hotels, regular training is provided to kitchen staff to reduce waste from food preparation. Where appropriate, food from our buffet is transferred to our associate restaurants to reduce food waste. The amount of food waste is recorded on a daily basis with follow-up actions taken for improvement. In our shopping malls, food waste decomposers were installed onsite to collect waste from our tenants and restaurants, with over 280 tonnes of food waste collected in 2014.

[†] Source: (Data from 2012) Website of Environmental Protection Department
http://www.epd.gov.hk/epd/english/environmentinhk/waste/prob_solutions/food_waste_challenge.html

Exhibition material management

While different exhibitions are organised in our shopping malls, we reuse and recycle the backdrops and other exhibition materials where appropriate. In addition, to extend the life cycles of our exhibits, when situation allows, those will be shipped and exhibited in our shopping malls in mainland China.

Wooden pallets recycling by Modern Terminals



Modern Terminals collected over 240 tonnes of used wooden pallets for recycling and reduced waste disposed to landfill.

Green Culture

We understand that the environmental awareness of our employees is crucial for operating our businesses sustainably. With the aim to influence their daily behaviour to reduce the environmental impact in the offices, we:

- post “green tips” regularly on the intranet and in the offices;
- promote environmental awareness by organising outings and activities for our staff;
- upgrade our workplace environment with more energy efficient equipment; and
- give preference to products with

environmental considerations when making procurement decision.

In addition, we actively partner with NGOs to promote environmental awareness, such as Earth Hour by WWF Hong Kong, Lai See packets recycling programme by Greener Actions and Christmas tree and peach blossom recycling by the Environmental Protection Department of HKSAR Government. During the year, around 500 hours of training were offered to our staff to promote environmental protection.

Green office commitment of Wharf T&T

Wharf T&T is considered the pioneer of the Group in promoting environmental awareness in its offices. In 2014, the company achieved Gold Label of Low-carbon Office Operation Programme (LOOP) by WWF Hong Kong for five consecutive years, with a 28% in carbon emission reduction per employee as compared with 2013. As this substantially exceeded its annual 2% carbon emission reduction target, it successfully created a positive momentum in the office and turned commitments into actions. In 2014, Wharf T&T conducted a survey to understand the behaviour of employees towards the green office practice. The results showed that employees followed closely the 3R principle and saved a vast amount of office resources.



Modern Terminals launched the “Share More, Joy More” campaign to collect and recycle items from our staff and business partners. Over one-third of the items collected were reused, with the rest donated to the Salvation Army.



i-CABLE participated in The Salvation Army Recycling Programme in 2014 and collected 90 kg of material from our colleagues.

Recognitions

During the year, our business units were awarded different recognitions under the Environmental Excellence Scheme, including Energywi\$e Label, IAQwi\$e Label, Wastewi\$e Label and the Carbon "Less" Certificate.

Other selected environmental recognitions received by our business units are listed below:

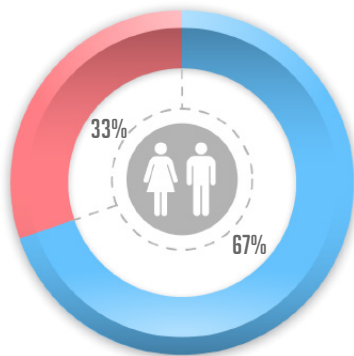
Recognition	Organiser	Awarded business unit
Certificate of Commendation with appreciation for the participation and contribution to "The Carbon Footprint Disclosure"	Carbon Footprint Repository for Listed Companies in Hong Kong by the Environmental Protection Department of HKSAR Government	The Wharf (Holdings) Limited
Certificate of Merit – Commendation Scheme on Source Separation of Domestic Waste 2013/14	The Environmental Protection Department of HKSAR Government	Gateway Apartments
HSBC Living Business Awards 2014 – Certificate of Excellence in Green Achievement Award	HSBC	Pacific Club
HSBC Living Business Awards 2014 – Certificate of Merit in Green Achievement Award		Gateway Apartments
Hong Kong Awards for Environmental Excellence – Silver Award in Hotels and Recreational Club Sector	Environmental Campaign Committee	Pacific Club
Hong Kong Awards for Environmental Excellence – Bronze Award in the "media and communication" sector		Wharf T&T
Hong Kong Awards for Environmental Excellence – Bronze Award in Transport and Logistics Sector		Modern Terminals
ISO 14001: 2004 Certification	Lloyd's Register Quality Assurance Limited	Modern Terminals
	SGS United Kingdom Limited	Wharf T&T
Low-carbon Office Operations Program (LOOP) 2014 – Gold Label	WWF Hong Kong	Wharf T&T
U Green Awards 2013-14 – Excellence of Environmental Contribution Award	U Magazine	Plaza Hollywood



People

We focus on building a talented and committed team who shares our philosophy and is well equipped to deliver our mission and business objectives. We aim to become an employer of choice by fostering a rewarding and safe workplace for our employees. The Group, including our business units, employs 6,717 employees within the scope of this report.

Employee Profile by Gender



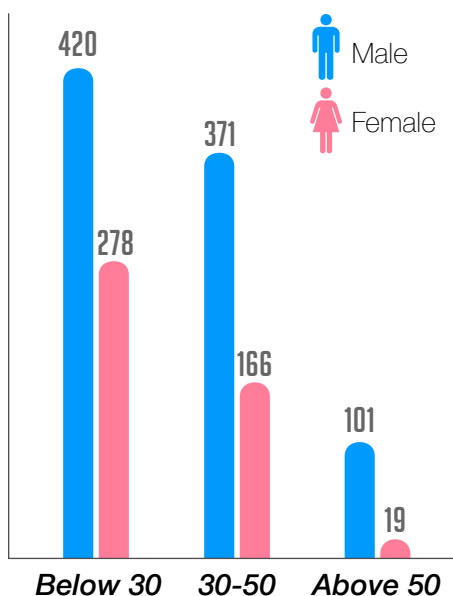
Male 4,472
Female 2,245

Total
6,717

Anti-Corruption Training *

Total
700 hours

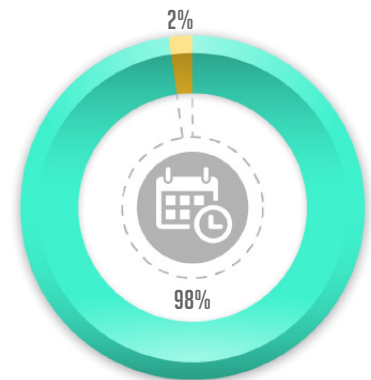
New Employee Hires by Age and Gender *



Employee Profile by Employment Type *

Permanent Full Time 6,594
Permanent Part Time 28

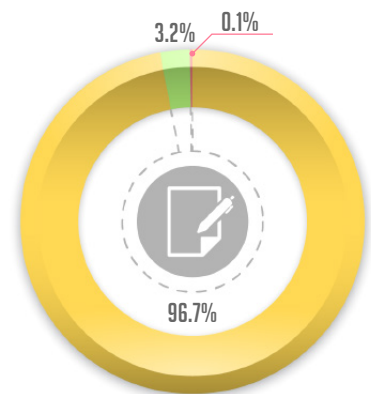
Total
6,622



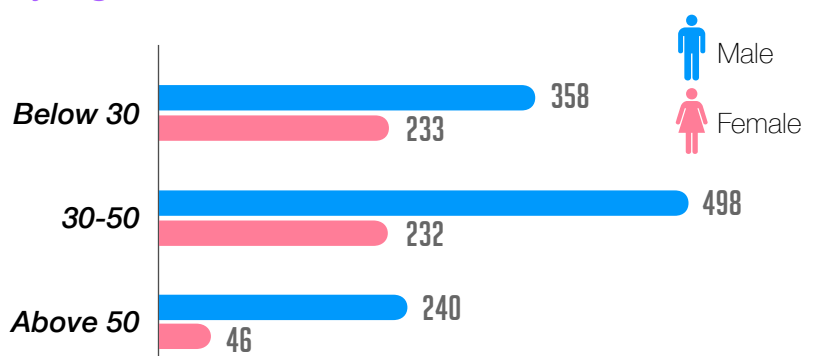
Employee Profile by Employment Contract *

Permanent Contract 6,456
Fixed Term Contract 216
Temporary Contract 9

Total
6,681



Employee Turnover by Age and Gender *



Average Hours of Training by Gender and Employment Category * (per person)

By Gender

Male 12.6
Female 5.8

By Employment Category

Management staff 10.2
Senior Staff 8.4
General Staff 11.6

Talent Recruitment and Development



Across the Group, various recruitment platforms are utilised to ensure that we recruit the best people. In 2014, we recruited 1,355 new employees. Orientation activities and on-the-job training allow our newly joined staff to quickly adapt to the working environment and to understand our corporate culture as well as our expectations in ethical business conduct.

Various talent recruitment programmes enable business units across the Group to attract high calibre graduates/experienced graduates with development programmes on acquiring the necessary experience, exposure and skills to meet respective business needs. For example:

- In Wharf Group, the Management Executive Programme has attracted and groomed talented executives for senior positions since 2000.
- In Wharf Estates, the Mid-Career Talent Acquisition Programme is in place for building and developing a mid-career talent pool of executives to meet the

business growth and succession needs of the company.

- Modern Terminals set up a Placement Programme to provide trainee opportunities for Engineering students studying in the final term of Hong Kong Institute of Vocational Education (IVE), a member of Vocational Training Council (VTC).

- The Anchor Trainee Programme of i-CABLE provides on-screen exposure for talented candidates.

We place strong emphasis on enhancing our employees' competencies with comprehensive staff development programmes. Various programmes and initiatives are in place across our business units, such as:

- The Wharf Estates Peak Performing Leadership Programme ensures talented employees are supported with specialised career development opportunities. Moreover, Managerial Powerhouse Series were organised

to sharpen the people and task management competence of managers and supervisors.

- In Wharf Hotels, a new e-learning platform was launched in 2013 to provide more comprehensive assessment and corresponding training in matching the needs of staff.
- Wharf T&T's Leadership Development

Programme has successfully trained and developed 74 high-potential talents since its launch in 2010.

In addition to in-house career and skill development opportunities, we sponsor external training courses and activities for our staff. During the year, over 73,000 hours of training were delivered for our employees across the Group.

Managing workforce transition in maritime service industry

Due to the retirement of experienced staff, the maritime service industry in Hong Kong is facing a workforce transition. To attract young people to join the industry, in 2013, Star Ferry initiated a four-year cadetship scheme with structured training in navigation, seamanship, marine safety, international regulations and other professional development skills. Ten young talents have been recruited since the launch of the programme.

Recruitment of retired citizens in our shopping malls

The Bright Senior Ambassador Programme by Wharf Estates provides re-employment opportunities for senior citizens. An orientation programme provides the ambassadors with the necessary customer service skills and shopping malls information. Since its launch in 2010, 58 ambassadors with an average age of 62 were trained.



Occupational Health and Safety

Occupational health and safety practices in line with our Group policies are adopted across all business units to safeguard and ensure the well-being of all our staff. Regular reviews of workplace safety are conducted by business units and corresponding departments.

Each of our businesses faces different health and safety risks and therefore we continuously invest in enhancing safety standards and educating staff to keep them healthy and safe. In 2014, over 6,000 hours of occupational health and safety training were delivered to our employees across the Group.

- In our shopping malls, regular health and safety talks are delivered to foster a safe working environment. A Safety Award Recognition Day is held annually to promote occupational health and safety and to award staff of the respective malls that demonstrate exemplary safety conduct. A safety coordinator is appointed in each shopping mall to review and coordinate safety training and inspections. In addition, a series of cross-mall safety inspections have been carried out regularly since 2001.



- In our leisure and hospitality operation, regular health and safety workshops and seminars are organised to remind our staff the proper working postures and equipment and chemical wastes handling procedures. Massages are also held in Wharf Hotels to help our staff relieve from pressure and muscle fatigue.
- Modern Terminals has developed an occupational health and safety management system and received the CISPROS (Continual Improvement Safety Programme Recognition of System) Level 3 certificate since 2007. A series of safety enhancement programmes were rolled-out in the reporting period.

For example, regular job hazard analysis reviews and monthly management workplace safety inspections have taken place to enhance job and workplace safety, a new training simulator for equipment operators was installed to improve occupational safety and standards of training, free body check-ups were also provided to frontline staff as part of a preventive health assurance scheme.

Despite having such risk and safety management processes in place, it is with extreme regret that two separate fatal accidents occurred on 28 April 2014

and 27 May 2014 respectively. The first accident occurred at Terminal 1 where a stevedore was about to commence mooring operations and the other accident occurred at Terminal 9 where a contractor was carrying out maintenance work on a quay crane. The two incidents are subject to legal proceedings and further investigations.

We recognise the potential safety risks workers are exposed to while operating at sea and on the piers at Star Ferry and as such a comprehensive safety management system is in place to ensure their safety. We make sure each and every employee is familiarised with the Safety Operations Manual to prevent any accidents while operating the ferries. It is unfortunate that one accident did occur in 2014 when one employee fell into the sea without following appropriate work procedure. A verbal warning was given right after the accident and the employee was instructed to follow guided procedure.



Workplace Culture

Wharf and our business units have demonstrated their respect for human rights by adopting the appropriate procedures in our business process.

An equal opportunity employer

We are an equal opportunity employer and recruit candidates only based on their ability and eligibility of the jobs. A policy is in place to ensure non-discrimination in employment against gender, disability, marital status, pregnancy, family status and race.

An ethical and equitable workplace

We set a high bar in fostering an ethical and equitable workplace. Policies and regulations are clearly stated and communicated to employees. All employees are required to fully understand the details and corresponding consequences of non-compliance. All our employees are required to comply with the business Code of Conduct of the Group related to issues of anti-corruption and conflict of interest. Regular talks and training are in place to refresh their understanding. In 2014, no major breach of Code of Conduct was reported. Any breach, corruption or discrimination case noted will be dealt with by relevant management or authority accordingly.

An inclusive and supporting workplace

We are committed to creating an inclusive and supporting workplace where everyone

is treated with dignity and respect, where the talents and skills of different people are valued, and where our employees are happier and more motivated. Our business units subscribe to this commitment and have taken measures to create more inclusive workplaces. For example:

- Wharf Estates established disabled-friendly policies in the office to promote a barrier-free workplace.
- At Wharf Hotels, a new “3 hotels – 1 family” culture was established in 2014 to build a sense of belonging and connectedness amongst hotel employees. Existing training programmes and recreational activities were also reviewed and combined to create a greater synergy among the staff.
- At Wharf T&T, a lactation room was installed for mothers returning to work to offer a maternity work environment. A counselling hotline is also in place to allow staff and their family members to raise any emotional or stress related issues and receive adequate support.



Staff Engagement and Wellness



We strive to develop an open working culture and maintain a two way communication between our staff and management. This enables us to identify our staff's concerns, improve our strategies and raise the team morale. Our employees receive regular performance and career development reviews. Different engagement channels are available across the Group for better understanding the thoughts of our staff.





In Wharf Estates, staff are encouraged to give suggestions through the "Let's Chat" corner of the Intranet where management will respond to employees' recommendations and give feedbacks as appropriate. Modern Terminals has Town Hall meetings, Joint Consultation Committee meeting and Cheer M(TL) e(employee) Up Station as part of its employee engagement which has been included in one of its corporate strategies. In Wharf Hotels, Star Ferry and Wharf T&T, annual or bi-annual employee engagement surveys are in place to understand the views of our employees on their jobs and companies, as well as for us to develop better strategies and initiatives.

In fostering a work-life balanced culture, Wharf Staff Recreation Committee organises different recreational activities and workshops for our staff, such as sports, chess competitions, cooking classes, family walks, theme park visits and day tours. Staff's family members are also invited to enjoy the outings.



Recognitions

Our commitment to employees has been well recognised by different awards across the Group, including the 10 Years Plus Caring Company by The Hong Kong Council of Social Service; Manpower Developer Awards by Employee Retraining Board; Family-Friendly Employers by The Family Council; and Happy Company by Promoting Happiness Index Foundation & Hong Kong Productivity Council.

Other selected recognitions in human resources management of our business units are listed below:

Recognition	Organiser	Awarded business unit
18 Districts' Caring Employers 2014 Award – Special Award for being awarded for 5 consecutive years or above	Rehabilitation Advisory Committee of Labour & Welfare Bureau, the Hong Kong Joint Council for People with Disabilities and the Hong Kong Council of Social Services	Pacific Club
CISPROS level 3 Certificate	Occupational Safety and Health Council (since 2007)	Modern Terminals
Excellent HR Information System Provider Award	HR Excellence Awards 2014	Wharf T&T (COL)
HKQAA CSR Plus Mark	Hong Kong Quality Assurance Agency	The Wharf (Holdings) Limited
HSBC Living Business Awards 2014 – Certificate of Merit in People Caring Award	HSBC	Pacific Club
Inclusive Organisation – Employer Organisation 2013/14	Labour and Welfare Bureau	Wharf Estates
Outstanding Inclusive Organisation		
Partner Employer Award	The Hong Kong General Chamber of Small and Medium Business	Wharf Estates



Products and Services

In our customer-centric operations, the quality of our products and services is key to a successful business, as well as to ensuring our customers' satisfaction. We strive to provide the best service for our diverse customer base by frequently engaging with customers to review our performance and identify adequate solutions to satisfy their evolving needs.

Product and Service Commitment

The safety of our customers when using our products, services and premises is paramount and therefore regular maintenance work, safety audit and risk assessments are conducted across our premises and facilities to ensure their safety.

Food safety and responsibility

Food safety is a top priority in our leisure and hospitality operation. Wharf Hotels and Pacific Club follow the standards of ISO 22000 and Hazard Analysis Critical Control Point (HACCP) to ensure food safety management along the supply chain from raw material production, procurement and handling, to manufacturing, distribution and consumption of the finished food products. Food sampling and lab tests are carried out regularly.

We also employ Hygiene Managers in the hotels, and food safety consultants and in-house Food Safety Officer in Pacific Club to ensure the food safety and workplace hygiene, as well as to provide training for our staff on food preparation and serving best practices.

From 2012 onwards, no shark's fin is served in our hotels to promote the awareness of ecological conservation to our guests.





Safe ferry journey

Star Ferry strictly complies with collision avoidance rules and regulations in providing a safe journey for our passengers. As members of various associations and committees in the maritime industry[†], we are in regular communication on safety aspects with governmental departments, regulatory bodies and industry representatives. Annual comprehensive mechanical inspections and semi-annual partial inspections are carried out for all ferries to ensure their seaworthiness. Adult and child life-jackets are available in easily accessible areas to ensure the safety of passengers. A variety of training such as navigation safety, emergency drills, customer safety and work safety is delivered to all levels of staff to build the emergency preparedness of our workforce.



Safe shopping experience

Procedures are in place to ensure safety in our shopping malls, management offices and common areas, including access to good water and air quality are stipulated in the Planned Preventive Maintenance Programme established in our investment properties. Through independent safety investigations of our properties suggestions for improvement of current practices are identified. During the installation and demolishing process of the malls' exhibitions, hoardings are set up and additional staff is allocated to ensure public safety in the working area.

[†] For memberships and associations Star Ferry participated in, please refer to the "Selected Memberships and Charters" section on page 59.

Committed to service excellence

With a commitment to service excellence, comprehensive and up-to-date training is provided to all frontline staff, both direct and outsourced employees, working in our shopping malls. Wharf Institute of Service Excellence (WISE) and the Service Excellence Department of Wharf Estates provide a wide range of training to our frontline staff, including customer service, property management service, language skills, complaints handling and telephone manners.

Responsibility in news broadcasting

In news reporting, i-CABLE pursues a fair and balanced editorial stance. Our journalists are required to comply with the Code of Ethics for Journalist. During programme production stage, we strictly follow the policies and regulations set by the Communication Authority, as well as our internal guidelines and codes of practices. Different training is organised for our staff to keep abreast of these guides and regulations.



A new i-cable.com mobile app was launched in 2014 to provide a seamless and high quality platform for the public to keep abreast of the latest news in this fast changing world.

Helping clients build green offices

Wharf T&T is dedicated to helping clients build green offices through various ICT products and services. For example, the workflow automation and electronic billing system can help clients reduce paper consumption by 95%. In 2014, FibreCloud was launched as a major step in driving

the local cloud footprint and facilitating innovation. With most of the resources being centrally processed through the internet, this service helps clients to further reduce office carbon emission.

Fostering social inclusion

To ensure a barrier free shopping experience, we installed different facilities in shopping malls to cope with the diverse needs of our customers, including lifts for persons with physical disabilities, customer service counters at height suitable for wheelchair-users and breastfeeding rooms with milk warmers for mothers. Special training is also provided for frontline staff such as sign language training and wheelchair use training to enhance our customer service quality.

To promote social inclusion and encourage more people to enjoy the Victoria Harbour, Star Ferry offers free rides for Hong Kong citizens over 65 years old and concessionary fare to people with disabilities. In 2014, over 970,000 passengers and over 53,000 passengers enjoyed the free rides and concessionary fares respectively.

Customer Engagement



We use different engagement methods to constantly collect feedback from our diverse range of customers in order to review and continuously improve our service performance. In 2014, the customer satisfaction rate across our operations ranged from 70% to 99%, with highlights of selected business units outlined below:









- The three shopping malls conduct annual surveys for office and retail tenants in Harbour City, Times Square and Plaza Hollywood. In 2014, questionnaires were sent

to all our tenants and 373 office tenants and 725 retail tenants provided their feedback. 94% of the office tenants and 92% of retail tenants were satisfied with our management services. A monthly mystery shopper programme is in place in all three shopping malls to evaluate our service level as well as to enhance our customers' shopping experience.

- At Gateway Apartments, a satisfaction rate of over 90% with our service standard was achieved in 2014.



- In Wharf Hotels, we send online questionnaires to our guests after their stays. In 2014, all three hotels exceeded the target of achieving a satisfaction rating of over 80%, with overall rate of 85%.
- In Star Ferry, Customer Satisfaction Indices for Service, Vessel & Pier are established to evaluate our performance. In 2014, our passengers rated our performance in service, vessel and pier with the scores of 75, 77 and 71 out of 100 respectively, the highest in the past five years.
- In Wharf T&T, random telephone interviews for our customers are conducted weekly to quarterly, depending on the type of services. In 2014, we achieved a two percentage point increase as compared to 2013 in the overall performance of corporate customer satisfaction index, from 68% to 70%.

Operation	Business unit	Category	Satisfaction rate	
Investment Properties	Shopping Malls	Office Tenant	94%	
		Retail Tenant	92%	
Leisure and Hospitality	Wharf Hotels	Guest Service	85%	
	Gateway Apartments	Guest Service	90%	
Logistics	Star Ferry	Service	75%	
		Vessel	77%	
		Pier	71%	
Communications, Media and Entertainment	Wharf T&T	Product Service	70%	

Personal Data Privacy

Wharf and our business units comply with the Personal Data (Privacy) Ordinance and Data Protection Ordinance throughout the process in collecting, storing and handling our customers' and employees' information. Stringent measures and clear

procedures are in place for handling data and information from customers. Only designated staff are allowed to access personal data. Regular training activities are in place to remind our staff on the details of the ordinances.

Contractor Management

We believe we have a responsibility to manage and monitor the contractors that support our business operation. All tenders are required to comply with the Tendering Procedure which is clearly listed by the Group. Anti-competitive behaviour procedure is clearly stated and all relevant information is shared among employees and our vendors, contractors, suppliers and business partners. Only contractors with good work safety record will be considered in our tendering process.

Highlights of our business units on contractor management:

- In Wharf Estates, all tenders are required to submit a safety plan and risk assessment report before work. A dedicated team is in place to conduct regular site safety inspections and safety audits of our contractors to assure compliance of laws and regulations.

- In Pacific Club and Wharf Hotels, all our food suppliers are required to sign the Supplier Declaration in ensuring food safety. Regular and spot inspections are conducted to ensure our food suppliers and outlets comply with our standards on food and hygiene requirement. We require all our outlets and suppliers to follow the Hazard Analysis and Critical Control Points (HACCP) standards in food handling and processing.
- Modern Terminals extended its online self-learning and assessment platform to contractors' workers in order to enhance their safety awareness. Contractors are invited to join the company's safety and health committee to raise the health and safety awareness in the terminal operation.



Recognitions

Our shopping malls and leisure and hospitality operations were recognised for their effort in providing the best service to our guests and customers, including Indoor Air Quality Certificate (Good – Excellent Class), Quality Water Recognition Scheme for Buildings (Standard – Gold Certificate) and Flushing Water Plumbing Quality Recognition Scheme for Building (Standard – Blue Certificate).

Other selected recognitions of our business units are listed below:

Recognition	Organiser	Awarded business unit
14th Capital Outstanding Enterprise Awards – The Outstanding Fibre Business Broadband Service Provider	Capital Magazine	Wharf T&T
Certificate of Excellence 2014	Trip Advisor	Wharf Hotels
“Investigative Reporting/ News Documentary” Gold Plaque	Chicago International Film Festival Television Awards 2014	i-CABLE
ISO 22000 Certification	SGS United Kingdom Limited	Pacific Club
Junzi Corporation Gold Award 2014	Hang Seng Management College	Star Ferry
Service Awards 2014	Capital Weekly	Gateway Apartments
The Best SMB Services – Unified Communications	SMB World Awards	Wharf T&T
“TV News Category” Gold Award in Consumer Rights Reporting Awards 2014	Consumer Council	i-CABLE



Selected Memberships and Charters

Wharf and our business units are dedicated to participating in industry associations and committing to charters which are aligned with our business operation and corporate values. The next page showcases selected memberships, charters and campaigns we participated in 2014.

Memberships and Charters with corresponding organisers	Business unit
American Chamber of Commerce in HK (Chair, Executive Committee and Board of Governor)	Modern Terminals
Business Environment Council (Associate Membership)	Pacific Club
Communications Association of Hong Kong (Corporate Member)	i-CABLE
Danish Chamber of Commerce (Chair)	Modern Terminals
Equal Opportunities Club of Equal Opportunities Commission (Corporate Member)	i-CABLE Pacific Club Star Ferry
Employers' Federation of Hong Kong (Corporate Member)	Star Ferry Wharf T&T
Environmental Protection Department, HKSAR Government – Carbon Reduction Charter	Gateway Apartments Wharf Hotels Wharf T&T
Environment Bureau and the Electrical and Mechanical Services Department, HKSAR Government – Energy Saving Charter on Indoor Temperature 2014	Harbour City Times Square Plaza Hollywood Wharf T&T
Environment Bureau, HKSAR Government – Energy Saving Charter on “Low ILB and Live less”	Wharf T&T
General Stevedoring Council (Corporate Member)	Modern Terminals
Hong Kong General Chamber of Commerce (Corporate Member)	i-CABLE Wharf T&T
Hong Kong Hotels Association (Hotel Proprietor)	Wharf Hotels
Hong Kong Institute of Human Resources Management (Corporate Member)	Wharf Hotels
Hong Kong Maritime Industry Council – Maritime and Aviation Training Fund – Working Group on Local Vessel Trade Maritime and Aviation Training Fund (Working Group Committee Member)	Star Ferry
Labour Department and the Occupational Safety & Health Council – Occupational Safety Charter	Wharf Estates Wharf T&T Star Ferry
Labour Department, HKSAR Government – Central Container Handling Safety Committee (CCHSC) (Committee Member)	Modern Terminals
Occupational Safety & Health Council (Corporate Member)	Gateway Apartments Pacific Club Wharf T&T Star Ferry
Port Area Security Advisory Committee (PASAC) (Committee Member)	Modern Terminals
Vocational Training Council – Working Party on Training of Local Vessels Crew of Maritime Services Training Board (Working Group Committee Member)	Star Ferry
WWF Corporate Membership Programme (Double Diamond Member)	The Wharf (Holdings) Limited



Data Performance Table

Key for Data Performance Table

Operation	Business unit	Acronym
Corporate Office	Wharf head office	WL
Investment Properties	Wharf Estates	WEL
Leisure and Hospitality	Gateway Apartments	GA
	Pacific Club	PC
	Wharf Hotels	WH
Logistics	Modern Terminals	MTL
	Star Ferry	SF
Communications, Media and Entertainment	i-CABLE	i-CABLE
	Wharf T&T	WTT

Note:

In the tables of this section, the totals may not equal to the exact sum of corresponding figures due to rounding

Economic and Financial Performance

Economic performance	Amount (HK\$ million)
Revenue	38,136
Operating costs	20,081
Staff cost	3,740
Payments to government in Hong Kong	1,367
Charitable donations	32

Note:

(1) Unless specified, data in economic and financial performance refers to Wharf's business in Hong Kong, mainland China and Singapore

(2) For further details of financial performance of the Group, please refer to Wharf's Annual Report 2014

Employee Statistics

LA 1 – Total workforce by employment type and employment contract by gender														
Operation	Business unit	All types of employee			Employment contract						Employment type			
					Permanent contract		Fixed term contract ⁽¹⁾		Temporary contract		Permanent full time		Permanent part time	
		Male	Female	Sub-total	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Corporate Office	WL	126	150	276	113	147	13	3	-	-	126	150	-	-
Investment Properties	WEL	410	468	878	389	408	35	9	-	1	389	408	-	-
Leisure and Hospitality	GA	59	98	157	57	98	-	-	2	-	57	98	-	-
	PC	139	100	239	136	100	-	-	3	-	136	100	-	-
	WH	529	453	982	521	443	8	10	-	-	529	449	-	4
	Sub-total	727	651	1,378	714	641	8	10	5	-	722	647	-	4
Logistics	MTL	918	110	1,028	790	106	128	4	-	-	918	110	-	-
	SF	237	32	269	237	32	-	-	-	-	229	16	8	16
	Sub-total	1,155	142	1,297	1,027	138	128	4	-	-	1,147	126	8	16
Communications, Media and Entertainment	i-CABLE	1,388	583	1,971	1,388	583	-	-	-	-	1,388	583	-	-
	WTT	666	251	917	660	248	6	-	-	3	660	248	-	-
	Sub-total	2,054	834	2,888	2,048	831	6	-	-	3	2,048	831	-	-
Total		4,472	2,245	6,717	4,291	2,165	190	26	5	4	4,432	2,162	8	20

Note:

(1) In some business units, fixed term contract staff are regarded as permanent positions

LA 2 – Number and rate of new employee hires by age and gender

Operation	Business unit	Below 30		30-50		Above 50		Total	Rate ⁽¹⁾
		Male	Female	Male	Female	Male	Female		
Corporate Office	WL	0	17	17	13	0	0	47	0.170
Investment Properties	WEL	32	46	43	27	4	2	154	0.193
Leisure and Hospitality	GA	0	1	7	4	2	3	17	0.110
	PC	17	13	25	8	8	3	74	0.314
	WH	51	44	35	31	17	2	180	0.183
	Sub-total	68	58	67	43	27	8	271	0.197
Logistics	MTL	52	13	53	11	11	0	140	0.136
	SF	17	14	8	0	36	6	81	0.301
	Sub-total	69	27	61	11	47	6	221	0.170
Communications, Media and Entertainment	i-CABLE	209	113	99	36	21	3	481	0.244
	WTT	42	17	84	36	2	0	181	0.199
	Sub-total	251	130	183	72	23	3	662	0.230
	Total	420	278	371	166	101	19	1,355	0.205

Note:

Only permanent staff are included in the calculation

(1) New hire rate = Total number of new hires / Total number of employees

LA 2 – Number and rate of new employee turnover by age and gender

Operation	Business unit	Below 30		30-50		Above 50		Total	Rate ⁽¹⁾
		Male	Female	Male	Female	Male	Female		
Corporate Office	WL	6	12	8	15	2	0	43	0.156
Investment Properties	WEL	17	42	48	31	26	10	174	0.218
Leisure and Hospitality	GA	2	3	9	6	1	5	26	0.168
	PC	16	9	20	8	12	4	69	0.292
	WH	45	50	110	63	24	8	300	0.305
	Sub-total	63	62	139	77	37	17	395	0.288
Logistics	MTL	22	15	64	14	102	2	219	0.213
	SF	14	17	11	1	33	3	79	0.294
	Sub-total	36	32	75	15	135	5	298	0.230
Communications, Media and Entertainment	i-CABLE	193	73	142	71	28	14	521	0.264
	WTT	43	12	86	23	12	0	176	0.194
	Sub-total	236	85	228	94	40	14	697	0.242
	Total	358	233	498	232	240	46	1,607	0.243

Note:

Only permanent staff are included in the calculation

(1) Turnover rate = Total number of turnover / Total number of employees

Occupational Health and Safety Data

LA 7 – Rates of injury, lost days and absenteeism, and total number of work-related fatalities					
Operation	Business unit	Fatality number	Injury rate ⁽¹⁾ (IR)	Lost days rate ⁽²⁾ (LDR)	Absentee rate ⁽³⁾ (AR)
Corporate Office	WL	0	0.000	0.000	0.017
Investment Properties	WEL	0	25.094	0.001	0.019
Leisure and Hospitality	GA	0	25.806	0.001	0.014
	PC	0	72.034	0.003	0.011
	WH	0	32.587	0.005	0.012
	Sub-total	0	38.602	0.004	0.013
Logistics	MTL	1	15.564	0.004	0.021
	SF	0	7.000	0.003	0.027
	Sub-total	1	13.878	0.003	0.023
Communications, Media and Entertainment	i-CABLE	0	23.338	0.001	0.012
	WTT	0	2.203	0.002	0.013
	Sub-total	0	16.672	0.001	0.012
	Total	1	20.991	0.002	0.012

Note:

Only permanent staff are included in the calculation

(1) Injury rate = (Total staff affected / Total headcount) X 1000

(2) Lost day rate = Total number of lost days / Total days worked

(3) Absentee rate = Total number of absentee days / Total days worked

Employee Training and Development Data

LA 10 – Average hours of training received per employee by gender, and by employee category							
Operation	Business unit	By gender		By employment category			Total (hr)
		Male (hr)	Female (hr)	Management staff (hr)	Senior staff (hr)	General staff (hr)	
Corporate Office	WL	2.9	0.7	5.8	1.5	0.8	1.7
Investment Properties	WEL ⁽¹⁾	11.5	9.8	24.7	10.5	9.6	10.6
Leisure and Hospitality	GA	6.8	2.0	0.9	2.3	4.0	3.7
	PC	3.4	5.6	14.7	4.0	4.0	4.3
	WH	0.02	0.03	0.6	0.2	0.03	0.1
	Sub-total	1.2	1.2	2.6	1.2	1.2	1.2
Logistics	MTL ⁽²⁾	42.3	24.9	19.8	39.1	42.7	40.4
	SF	8.3	7.6	24.3	8.9	8.0	8.3
	Sub-total	35.3	21.0	20.0	37.3	34.0	33.8
Communications, Media and Entertainment	i-CABLE	2.9	2.3	3.7	0.3	3.8	2.7
	WTT	8.4	13.1	0.0	9.0	18.6	9.7
	Sub-total	4.7	5.5	3.4	5.3	4.6	4.9
Total		12.6	5.8	10.2	8.4	11.6	10.4

Note:

Only permanent staff are included in the calculation

(1) In Wharf Estates, the number of trainees and the number of training hours include both directly employed and outsourced staff

(2) In Modern Terminals, the number of trainees is calculated in headcounts

LA 12 – Percentage of performance and career development reviews							
Operation	Business unit	by gender		by employment category			Total
		Male	Female	Management staff	Senior staff	General staff	
Corporate Office	WL	100%	100%	100%	100%	100%	100%
Investment Properties	WEL	100%	100%	100%	100%	100%	100%
Leisure and Hospitality	GA	98.2%	99.0%	100%	100%	98.5%	98.7%
	PC	98.5%	98.0%	100%	100%	100%	100%
	WH	100%	100%	100%	100%	100%	100%
	Sub-total	99.6%	99.5%	100%	100%	99.82%	99.85%
Logistics	MTL	100%	100%	100%	100%	100%	100%
	SF	100%	100%	100%	100%	100%	100%
	Sub-total	100%	100%	100%	100%	100%	100%
Communications, Media and Entertainment	i-CABLE	100%	100%	100%	100%	100%	100%
	WTT	100%	100%	100%	100%	100%	100%
	Sub-total	100%	100%	100%	100%	100%	100%
	Total	99.9%	99.9%	100%	100%	99.95%	99.97%

Note:

Only permanent staff are included in the calculation

SO 3 – Percentage of employees trained in anti-corruption					
Operation	Business unit	By employment category			
		Management staff	Senior staff	General staff	Total
Corporate Office	WL	7%	14%	33%	20%
Investment Properties	WEL	0%	16%	24%	19%
Leisure and Hospitality	GA	0%	0%	9%	8%
	PC	0%	0%	0%	0%
	WH ⁽¹⁾	N/A	N/A	N/A	3%
	Sub-total	0%	0%	4%	10%
Logistics	MTL	54%	23%	14%	18%
	SF	100%	31%	10%	12%
	Sub-total	57%	24%	13%	17%
Communications, Media and Entertainment	i-CABLE ⁽²⁾	0%	17%	6%	9%
	WTT	0%	14%	31%	15%
	Sub-total	0%	15%	7%	11%
	Total	15%	15%	9%	12%

Note:

Only permanent staff are included in the calculation

(1) In Wharf Hotels, no data breakdown of employment category in 2014 is available

(2) In i-CABLE, % figure stated represents total trained new joiners in 2014 only

Environmental Performance

EN 1 – Material consumption		
Operation	Business unit	Paper (tonne)
Corporate Office	WL	12.3
Investment Properties	WEL	17.2
Leisure and Hospitality	GA	1.1
	PC	1.0
	WH	16.8
	Sub-total	18.9
Logistics	MTL	26.0
	SF	0.4
	Sub-total	26.4
Communications, Media and Entertainment	i-CABLE	23.9
	WTT	9.5
	Sub-total	33.4
Total		108.2

EN 3, EN 4 – Direct and indirect energy consumption											
Operation	Business unit	Non-renewable fuel consumption ^{(1) (2) (3)}						Electricity consumption ⁽⁴⁾			Total energy consumption (GJ)
		Liquefied Petroleum Gas (LPG) (GJ)	Unleaded Petrol (ULP) (GJ)	Diesel oil (GJ)	Gas oil (GJ)	Towngas (GJ)	Total (GJ)	Electricity purchased (GJ)	Electricity generated by solar power (GJ)	Total (GJ)	
Corporate Office	WL	568.8	-	779.7	-	-	1,348.6	2,628.0	-	2,628.0	3,976.6
Investment Properties	WEL	-	-	49.7	-	-	49.7	630,907.7	288.0	631,195.7	631,245.4
Leisure and Hospitality	GA	-	-	-	-	-	-	26,102.6	702.0	26,804.6	26,804.6
	PC	-	-	3.2	-	4,281.2	4,284.4	17,382.8	-	17,382.8	21,667.2
	WH	-	-	-	-	26,702.6	26,702.6	63,313.1	-	63,313.1	90,015.7
	Sub-total	-	-	3.2	-	30,983.7	30,986.9	106,798.6	702.0	107,500.5	138,487.5
Logistics	MTL	3,688.7	1,274.4	402,056.7	-	3,066.7	410,086.5	195,310.3	-	195,310.3	605,396.8
	SF	-	-	-	47,971.0	-	47,971.0	3,476.5	-	3,476.5	51,447.5
	Sub-total	3,688.7	1,274.4	402,056.7	47,971.0	3,066.7	458,057.5	198,786.8	-	198,786.8	656,844.3
Communications, Media and Entertainment	i-CABLE	-	6,513.4	6,769.8	-	-	13,283.2	144,947.6	-	144,947.6	158,230.8
	WTT	-	1,545.4	-	-	-	1,545.4	7,831.3	-	7,831.3	9,376.7
	Sub-total	-	8,058.7	6,769.8	-	-	14,828.5	152,779.0	-	152,779.0	167,607.5
Total		4,257.5	9,333.1	409,659.2	47,971.0	34,050.4	505,271.2	1,091,900.0	990.0	1,092,890.0	1,598,161.2

Note:

(1) Energy consumption of the LPG, ULP and diesel oil is calculated based on the default factors from DCF Carbon (2014 data base): <http://www.ukconversionfactorscarbonsmart.co.uk/>

(2) Energy consumption of gas oil is calculated based on the default factor provided by Star Ferry

(3) Energy consumption of the towngas is calculated based on formula provided by The Hong Kong and China Gas Company Limited: <https://www.towngas.com/Eng/Cust/Household/CustService/Tariff.aspx>

(4) Energy consumption of electricity is calculated based on the default factors provided by Electrical and Mechanical Services Department of Hong Kong Government: <http://www.energyland.emsd.gov.hk/en/energy/principle/measuring.html>

EN 8 – Water consumption		
Operation	Business unit	m ³
Corporate Office	WL	N/A ⁽¹⁾
Investment Properties	WEL	1,314,588.8
Leisure and Hospitality	GA	45,135.0
	PC	9,121.0
	WH	285,440.0
	Sub-total	339,696.0
Logistics	MTL	64,290.0
	SF	11,881.0
	Sub-t	76,171.0
Communications, Media and Entertainment	i-CABLE	3,051.0
	WTT	862.0
	Sub-total	3,913.0
	Total	1,734,368.8

Note:

All water consumption was withdrawn from municipal fresh water except 32m³ of captured rainwater from Pacific Club

(1) Water consumption data of Wharf head office is not available

EN 16 – Direct and indirect greenhouse gas emission ⁽¹⁾				
Operation	Business unit	Scope 1 CO ₂ emission ⁽²⁾ (tonne)	Scope 2 CO ₂ emission ⁽³⁾ (tonne)	Scope 1 + 2 CO ₂ emission (tonne)
Corporate Office	WL	91.2	467.2	558.4
Investment Properties	WEL	3.4	117,526.0	117,529.4
Leisure and Hospitality	GA	0	4,640.5	4,640.5
	PC	227.7	3,090.3	3,318.0
	WH	1,418.0	11,255.7	12,673.6
	Sub-total	1,645.7	18,986.4	20,632.1
Logistics	MTL	27,987.8	34,721.8	62,709.6
	SF	3,317.2	681.4	3,998.6
	Sub-total	31,305.0	35,403.2	66,708.2
Communications, Media and Entertainment	i-CABLE	908.2	11,202.4	12,110.7
	WTT	105.8	1,392.2	1,498.1
	Sub-total	1,014.1	12,594.7	13,608.7
	Total	34,059.3	184,977.5	219,036.8

Note:

(1) Only direct and indirect CO₂ emission is covered in the table

(2) Direct CO₂ emission factors of different fuel types, including LPG, ULP, diesel oil, gas oil and town gas, are based on the guidelines published by the Environmental Protection Department of HKSAR Government in February 2010:

http://www.epd.gov.hk/epd/english/climate_change/files/Guidelines_English_2010.pdf

(3) Indirect CO₂ emission includes the emission by electricity purchased, and is calculated based on the default factors provided by electricity providers in Hong Kong, Power Assets (0.79 CO₂e kg / kWh) and CLP (0.64 CO₂e kg / kWh)

EN 22 – Types of waste recycled

Operation	Business unit	Paper and paper product (tonne)	Metal ⁽¹⁾ (tonne)	Plastics (tonne)	Food waste (tonne)	Glass (tonne)	Clothes (tonne)	Soap (tonne)	Cartridge (piece)	Batteries (piece)	Fluorescent lamps ⁽²⁾⁽³⁾⁽⁴⁾ (piece)	Computers ⁽⁵⁾ (piece)	Cooking oil (litre)
Corporate Office	WL	-	0.1	0.01	-	0.04	-	-	469	326	347	53	-
Investment Properties	WEL	1,205.2	56.8	19.4	288.4	0.4	-	-	1,177	-	700	161	-
Leisure and Hospitality	GA	13.6	0.8	0.8	-	11.8	0.5	-	51	-	-	-	-
	PC	18.4	1.4	0.5	26.2	7.2	-	-	58	-	-	-	2,025
	WH	209.8	0.4	7.1	11.1	-	0.3	2.1	279	-	2,900	33	872
	Sub-total	241.7	2.6	8.4	37.2	18.9	0.8	2.1	388	-	2,900	33	2,897
Logistics	MTL	23.0	0.03	0.04	-	-	-	-	149	73	-	-	-
	SF	6.9	6.0	0.01	-	-	-	-	45	40	360	-	-
	Sub-total	29.9	6.1	0.05	-	-	-	-	194	113	360	-	-
Communications, Media and Entertainment	i-CABLE	37.8	-	-	-	-	-	-	580	-	-	238	-
	WTT	15.0	-	-	-	-	-	-	98	-	709	-	-
	Sub-total	52.8	-	-	-	-	-	-	678	-	709	238	-
Total		1,529.6	65.6	27.9	325.6	19.4	0.8	2.1	2,906	439	5,016	485	2,897

Note:

(1) Some business units only reported weight of aluminium cans

The following data of our business units are excluded in the above table:

(2) 22.4 tonnes of fluorescent lamps collected from Harbour City

(3) 2.4 tonnes of fluorescent lamps collected from Times Square

(4) 0.6 tonne of fluorescent lamps collected from Modern Terminals

(5) 5.7 tonnes of IT equipment collected from Modern Terminals

GRI Index

Key: Fully reported ● Partially reported ●

GRI aspect	Description	Full / Partial	Page	Section
STRATEGY AND ANALYSIS				
1.1	Statement from the most senior decision maker of the organisation	●	1-2	Message from the Chairman and Managing Director
1.2	Key impacts, risks, and opportunities	●	1-2 5-14 15-18	Message from the Chairman and Managing Director About Wharf Our Approach to CSR Please refer to the following sections of Wharf Annual Report 2014: Corporate Profile (Page 1), Chairman message (Page 6 – 10) and Business model (Page 88)
ORGANISATION PROFILE				
2.1	Name of the organisation	●	3	About this Report
2.2	Primary brands, products, and services	●	7	About Wharf
2.3	Operational structure	●	7, 9-10	About Wharf
2.4	Headquarters location	●	7	About Wharf
2.5	Countries of operation	●	7	About Wharf
2.6	Nature of ownership and legal form	●	7	About Wharf
2.7	Markets served	●	7, 9	About Wharf
2.8	Scale of reporting organisation	●	6-7, 9	About Wharf
2.9	Significant changes during the reporting period regarding size, structure, or ownership	●	N/A	There were no significant changes during the reporting period
2.10	Awards received during the reporting period	●	8 40 50 58	About Wharf Environment People Products and Services
REPORT PARAMETERS				
Report Profile				
3.1	Reporting period	●	3	About this Report
3.2	Date of most recent previous report	●	N/A	This is the first Corporate Social Responsibility Report of Wharf
3.3	Reporting cycle	●	N/A	We target to report annually
3.4	Contact	●	3	About this Report
Report Scope and Boundary				
3.5	Process for defining report content	●	3	About this Report
3.6	Boundary of the report	●	3-4	About this Report
3.7	Limitations of the scope or boundary of the report	●	3	About this Report
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations	●	N/A	Business units are included where Wharf is the majority shareholder or those having iconic impact to the community. Contractors are not included. Please also refer to the Group's business structure on website (http://www.wharfholdings.com/eng/about_business_structure.html)

GRI aspect	Description	Full / Partial	Page	Section
3.9	Data measurement techniques and the bases of calculations	●	62-70	Data Performance Table
3.10	Explanation of the effect of any restatements of information provided in earlier reports	●	N/A	This is the first Corporate Social Responsibility Report of Wharf
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	●	N/A	This is the first Corporate Social Responsibility Report of Wharf
GRI Content Index				
3.12	GRI content index	●	71-74	GRI Index
Assurance				
3.13	External assurance	●	N/A	Wharf did not pursue external assurance for this report
GOVERNANCE, COMMITMENT, AND ENGAGEMENT				
Governance				
4.1	Governance structure	●	11-13	About Wharf
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	●	N/A	Wharf's Chairman is also the Managing Director of the Group
4.3	Number of members of the highest governance body that are independent and/or non-executive members	●	11	About Wharf
4.4	Mechanism for shareholders and employees to provide recommendations or direction to the board	●	17	Our Approach to CSR
4.5	Linkage between compensation for members of the highest governance body, senior managers, executives, and the organisation's performance	●	N/A	Please refer to Corporate Governance Report section of Wharf Annual Report 2014 (page 96-97)
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	●	N/A	Please refer to Corporate Governance Report section of Wharf Annual Report 2014 (page 90)
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity	●	N/A	Please refer to Corporate Governance Report section of Wharf Annual Report 2014 (Page 93)
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	●	N/A	Please refer to the following sections of Wharf Annual Report 2014: Corporate Profile (Page 1), Chairman message (Page 6 – 10), Business model (Page 88) and our corporate social responsibility website (http://www.wharfholdings.com/eng/about_overview_corporate.html)
4.9	Procedures of the highest governance body for overseeing the organisation's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	●	12-13 16	About Wharf Our Approach to CSR Please also refer to the content of the <i>Audit Committee</i> and the <i>Whistle-blowing policy</i> available on our website
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	●	16	Our Approach to CSR Please refer to Corporate Governance Report section of Wharf Annual Report 2014 (Page 96 – 97)
Commitment to External Initiatives				
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organisation	●	11-14	About Wharf

GRI aspect	Description	Full / Partial	Page	Section
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organisation subscribes or endorses	●	60	Selected Memberships and Charters
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organisations in which the organisation	●	60	Selected Memberships and Charters
Stakeholder Engagement				
4.14	List of stakeholder groups engaged	●	17	Our Approach to CSR
4.15	Basis for identification and selection of stakeholders with whom to engage	●	17	Our Approach to CSR
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	●	17 55-56	Our Approach to CSR Products and Services
ECONOMIC				
DMA	Disclosure on Management Approach	●	10 16	About Wharf Our Approach to CSR
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained, earnings, and payments to capital providers and governments	●	6-7 62	About Wharf Data Performance Table Please refer to Report of the Directors section of Wharf Annual Report 2014 (Page 107, 122 - 125)
EC4	Significant financial assistance received from government	●	N/A	The Group did not receive significant financial assistance from government in 2014 The government is not presented in the shareholding structure
EC8	Development and impact of infrastructure Investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	●	53-54	Products and Services
ENVIRONMENTAL				
DMA	Disclosure on Management Approach	●	16 31	Our Approach to CSR Environment
EN1	Materials used by weight or volume	●	68	Data Performance Table
EN3	Direct energy consumption by primary energy source	●	32 68	Environment Data Performance Table
EN4	Indirect energy consumption by primary energy source	●	32 68	Environment Data Performance Table
EN5	Energy saved due to conservation and efficiency improvements	●	33-35	Environment
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	●	33-35, 39	Environment
EN8	Total water withdrawal by source	●	36 69	Environment Data Performance Table
EN16	Total direct and indirect greenhouse gas emissions by weight.	●	32 69	Environment Data Performance Table
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	●	33-35, 39	Environment Note: unless specified, all environmental initiatives to reduce greenhouse gas emission stated in this report are voluntary base
EN22	Total weight of waste by type and disposal method	●	70	Data Performance Table

GRI aspect	Description	Full / Partial	Page	Section
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	●	31-39	Environment
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	●	N/A	There were no significant fines and non-monetary sanctions during the reporting period
LABOUR PRACTICE AND DECENT WORK				
DMA	Disclosure on Management Approach	●	16 41	Our Approach to CSR People
LA1	Total workforce by employment type, employment contract, and region, broken down by gender	●	63	Data Performance Table
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region	●	64	Data Performance Table
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	●	65	Data Performance Table
LA10	Average hours of training per year per employee by gender, and by employee category	●	42 66	People Data performance table
LA12	Percentage of employees receiving regular performance and career development reviews, by gender	●	67	Data Performance Table
HUMAN RIGHT				
DMA	Disclosure on Management Approach	●	47	People
HR4	Total number of incidents of discrimination and corrective actions taken	●	N/A	There were no incidents of discrimination during the reporting period
SOCIETY				
DMA	Disclosure on Management Approach	●	16 19	Our Approach to CSR Business in Community
SO3	Percentage of employees trained in organisation's anti-corruption policies and procedures	●	67	Data Performance Table
SO4	Action taken in response to incidents of corruption	●	N/A	There were no incidents of corruption during the reporting period
SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations	●	N/A	There were no significant fines and non-monetary sanctions during the reporting period
PRODUCT RESPONSIBILITY				
DMA	Disclosure on Management Approach	●	16 51-52	Our Approach to CSR Products and Services
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures	●	52-53	Products and Services
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction	●	55-56	Products and Services
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	●	N/A	There were no significant fines and non-monetary sanctions during the reporting period



WHARF

Established 1886

The Wharf (Holdings) Limited
16th Floor, Ocean Centre, Harbour City
Canton Road, Kowloon, Hong Kong
Tel: (852) 2118 8118
www.wharfholdings.com