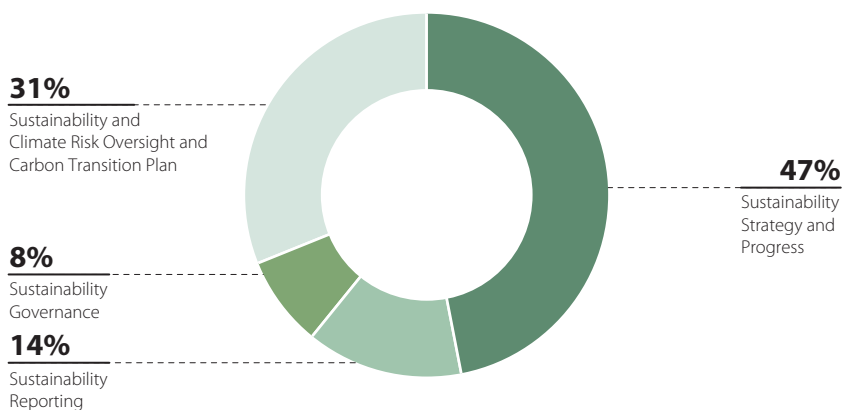


Sustainability Committee Report

Dear Shareholders,

We are pleased to present the Sustainability Committee Report for 2025. The primary roles of the Sustainability Committee are to review and oversee the Group's overall vision and action plans for sustainability development, corporate responsibility, and related policies. The Committee is tasked with bringing sustainability-related issues including climate-related matters, to the attention of the Board. It also assesses and makes recommendations on matters concerning the Group's sustainability risks and opportunities, including those associated with climate.

Committee activities and agenda time during the year



Composition in 2025	Young Elaine Carole* (Chairman) Wong Ching Ying Belinda* Lee Tze Hau Michael * INED
Independence Weighting	66.7%
Meeting Schedule	<ul style="list-style-type: none"> At least one meeting every year Two meetings in 2025
Highlights in 2025 and 2026	<ul style="list-style-type: none"> Reviewed the Group's sustainability strategy and progress Assessed sustainability risks and issues, including the climate-related risks and opportunities Reviewed the need for updates to relevant policies or guidelines in response to the latest sustainability developments Reviewed the alignment and progress of the Group's sustainability targets and decarbonisation roadmap with SBTi requirements Reviewed the sustainability performance, including the status of climate-related actions. Reviewed the quarterly progress of key sustainability programmes and initiatives Reviewed and endorsed the sustainability report Reviewed and updated the Sustainable Procurement Policy

Sustainability Committee Report

ROLES AND AUTHORITIES

The Sustainability Committee's main roles and authorities are to:

- Review and endorse the Group's corporate responsibility and sustainability plans, strategies and policies, practices and frameworks, and report to the Board;
- Review and evaluate the adequacy and effectiveness of the actions taken by the Group, based on its corporate responsibility and sustainability plans, strategies, priorities, policies and frameworks, and recommend improvements;
- Review, assess and bring any sustainability-related risks and issues, including climate-related matters, to the attention of the Board and the Audit and Risk Management Committee as part of its oversight of the Group's overall enterprise risk management process;
- Monitor and review existing and/or emerging issues, trends and investments related to the corporate responsibility and sustainability priorities of the Group;
- Monitor and review the Group's corporate responsibility and sustainability policies and practices to ensure they remain relevant and compliant with legal and regulatory requirements (including, but not limited to, the Environmental, Social and Governance Reporting Code issued by the Stock Exchange and the Listing Rules); and
- Review the annual sustainability report and relevant disclosures in the Company's annual report and provide recommendations to the Board for approval.

The SC provides clear leadership on sustainability priorities and is increasingly embedding ESG considerations into company strategy and reporting.

Directors' comments received in 2025 Board Evaluation

ACTIVITIES

Details of the meeting held in February 2025 were set out in the 2024 Annual Report.

From March 2025 to February 2026, the Sustainability Committee held two meetings and received quarterly updates on the sustainability progress of the Group from the management. Management (including the representative from the Sustainability Department) attended the meetings to present updates and answer questions and facilitate the Committee's decision-making process. Details of matters reported, discussed and/or considered during the year are given below.

Activities and Agenda of the Sustainability Committee Over the Past 12 Months

June 2025 Meeting	August Quarterly Update	November Quarterly Update	February 2026 Meeting
<ul style="list-style-type: none"> Sustainability Progress Update Q1 & Q2 2025 Progress Update of carbon emission target and decarbonisation roadmap Review of the Group's Sustainability Strategy & Framework and the associated corporate targets Update on policies, regulations and guidelines 	<ul style="list-style-type: none"> Sustainability Progress Update as at August 2025 (KPI performance) Review of corporate-target progress across environmental, social, and governance areas Review of carbon-emission targets and the decarbonisation roadmap as part of climate-related oversight Review of major community programmes and internal training initiatives delivered during the period 	<ul style="list-style-type: none"> Sustainability Progress Update as at October 2025 Review of corporate-target progress across environmental, social, and governance areas Review of carbon-emission targets and the decarbonisation roadmap as part of climate-related oversight Review of major community programmes and internal training initiatives delivered during the period Updated the Community Green Pledge preparation and tenant engagement 	<ul style="list-style-type: none"> Sustainability Progress Update – Full year 2025 Sustainability Report 2025 Review of regulatory changes and related updates to policies and guidelines Update on status of climate actions and other sustainability performance Annual review of the adequacy of resources for sustainability functions Annual review of sustainability related risks (including climate-related risks) Annual review of sustainability-related policies Annual review of the Committee's terms of reference

The Group's Sustainability Strategies & Framework

The Committee reviewed the Group's sustainability framework, which structures the sustainability strategy refined in 2024 and the associated KPIs and initiatives cascaded across all departments. It confirmed that the strategic framework remains appropriate and effective after a full year of implementation.

The Committee assessed potential sustainability-related risks and challenges, including climate-related risks and opportunities, benchmarked against international standards and industry peers, and subsequently reviewed the related action plans. Material sustainability matters, including climate-assessment progress and the status of decarbonisation efforts, were identified and reported to the Board.

Sustainability Committee Report

Sustainability Overview and Initiatives

In terms of the Group's sustainability activities and initiatives, the Committee:

- Ensured the Group's engagement strategy remains forward-looking and effective, with community programmes continuing to serve as a defining part of Hysan's heritage and a core pillar of its sustainability strategy;
- Reviewed sustainability measures supporting community and employee well-being, including safety and health;
- Reviewed the Group's sustainable finance framework, including instruments and initiatives supporting eligible green and social projects;
- Reviewed sustainability efforts and achievements against established objectives;
- Reviewed climate-related initiatives, assessing their effectiveness, impact and the action plans implemented to enhance the Group's climate response; and
- Reviewed long-term and short-term sustainability targets across the Group and assessed progress towards achieving them.

The Group's Climate and Environmental Performance

In terms of the Group's carbon emission target and decarbonisation road map, the Committee:

- Reviewed SBTi-based carbon-reduction targets and evaluated progress toward achieving these commitments;
- Reviewed the Group's decarbonisation strategy supporting near-term targets and the advancements made; and
- Reviewed other environmental targets and reduction strategies, including proposed waste-reduction and water-reduction targets.

Sustainability Governance

With regard to sustainability governance, the Committee:

- Reviewed, endorsed and reported to the Board and the Audit and Risk Management Committee, as part of its oversight of the Group's enterprise risk management, on the major sustainability-related risks including climate-related risks and opportunities and the associated mitigation measures, as detailed in the Risk Management and Internal Control Report;
- Reviewed the sustainability governance framework, including the adequacy of resources for sustainability performance and reporting;
- Reviewed the Committee's terms of reference to support ongoing enhancement of the sustainability governance structure; and
- Reviewed sustainability-related policies, including the Climate Change Policy, for effectiveness in identifying, assessing, monitoring and reporting climate-related issues.

More details are set out in the Sustainability Report 2025.

COMMITTEE EFFECTIVENESS

The Committee's effectiveness was formally reviewed during the year as part of the Board evaluation process. The review concluded that the Group continues to deliver its sustainability responsibilities effectively and appropriately, consistent with the organisation's resourcing environment.

Members of the Sustainability Committee

Young Elaine Carole (Chairman)

Wong Ching Ying Belinda

Lee Tze Hau Michael

Hong Kong, 26 February 2026