



瑞安房地產
SHUI ON LAND

GREEN BOND REPORT

2020



SHUI ON LAND'S GREEN BOND

The issuance of green bonds is part of the development and implementation of the sustainable development strategy (the "SD Strategy") of Shui On Land Limited (the "Company" or "SOL") and its subsidiaries (the "Group"). It reaffirms our ongoing commitment to sustainable development.


Green buildings and renovations play an important role in sustainable cities and urban regeneration, reducing energy and resource consumption whilst providing healthy environments for communities to thrive. We recognize green bonds as a key market-oriented method to engage investors in our sustainable development efforts.

We launched our first green bond in November

2019, raising US\$ 300 million at a coupon rate of 5.75%, maturing in 2023.

All of the proceeds were used to finance the acquisition of Corporate Avenue 5 in Taipingqiao, Shanghai, the renovation of Shui On Plaza in Shanghai and the renovation of Shui On Land headquarters.

Details of First Green Bond

Size	US\$ 300,000,000
Offering Type	Reg S only, Category 2
Issue Date	November 12, 2019
Maturity Date	November 12, 2023
Coupon	5.75% per annum
Issue Price	100%
Listing:	Singapore Exchange Securities Trading Limited
Joint Lead Managers	Standard Chartered Bank UBS AG Hong Kong Branch
Second Party Opinion Provider	 SUSTAINALYTICS



Net proceeds used exclusively for funding, financing or refinancing the acquisition, development, renovation in whole or in part of **"Eligible Projects"**. Eligible Projects refer to projects funded, in whole or in part, by the Group that promotes sustainable development in the real estate industry. Such "Eligible Projects" include the following categories:



Green Buildings



Energy Efficiency

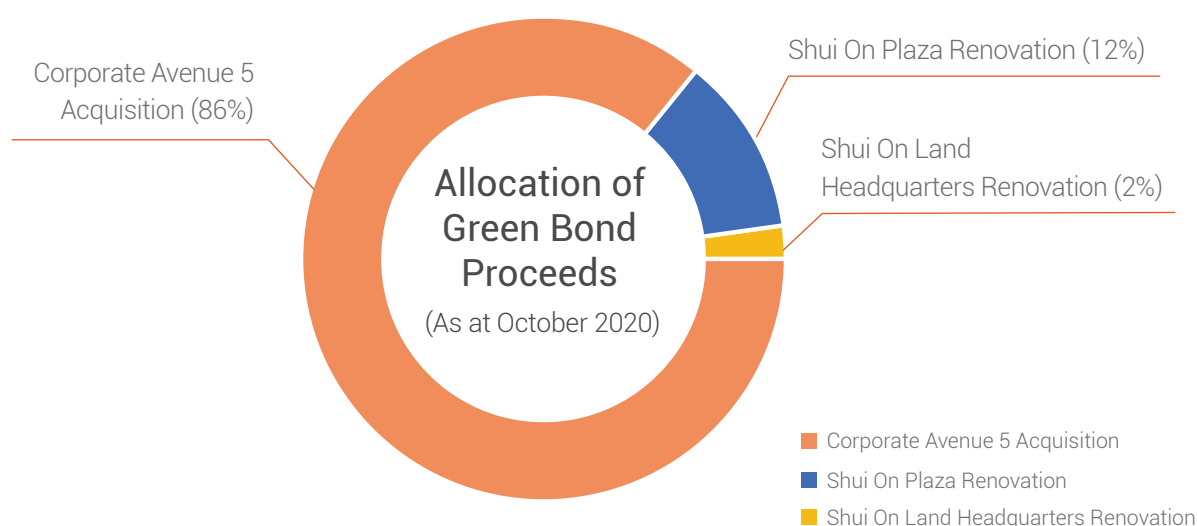


Pollution Prevention and Control

ALLOCATION OF GREEN BOND PROCEEDS

Category	Projects	Green Bond Proceeds Allocated ¹	
Green Buildings	Corporate Avenue 5 Acquisition	US\$ 255 million	86%
	Shui On Plaza Renovation	US\$ 36 million	12%
	Shui On Land Headquarters Renovation	US\$ 5 million	2%
Total Allocated Proceeds		US\$296 million	100%
Total Proceeds		US\$296 million	100%

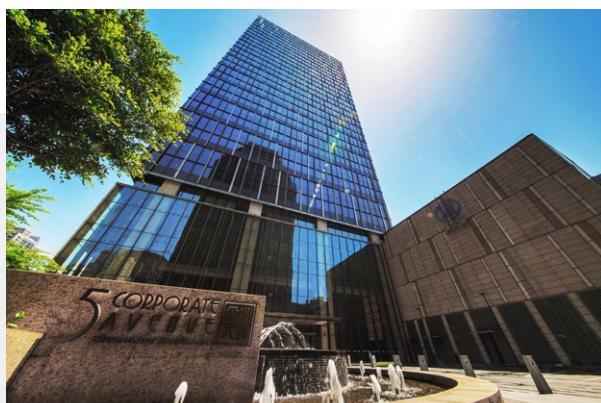
¹ As at October 2020



Reporting Criteria

- Total net proceeds of US\$ 296 million raised from the issuance of the green bond, details of which are set out in page 2 of this report.
- A green bond is added to the Green Bond Report when it was issued during the reporting period.
- A green bond is removed from the Green Bond Report when it has been fully repaid.
- Allocation and use of proceeds for each eligible green project are made according to the **Green Finance Framework** of SOL.

GREEN PROJECT UPDATES



Corporate Avenue 5 Acquisition

Gross Floor Area
102,330 sq.m.

Storeys
27

Date of Certificate of Real Estate Ownership
October 29, 2014

Project Name	Corporate Avenue 5 Acquisition		
Location	150 Hubin Road, Huangpu District, Shanghai, the PRC		
GFA	102,330 sq.m.		
Certification		Gold Certified for LEED CS	Certification Date September 2015
		Three Star for China Green Building Label	December 2012
Green Bond Proceeds Allocated	US\$ 255 million		

Highlights of Green Elements

Item

Estimated Environmental Impact

Renewable Energy

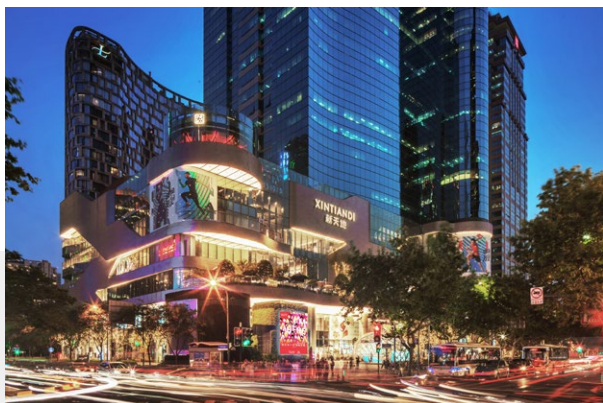
- Renewable energy: PV panel 64.3kW and solar water system 18m² on the office tower roof
- Total renewable energy generated annually: 79,366 kWh, equivalent to annual carbon emissions avoidance of 63.9 tonnes of CO₂e

Energy Efficiency

- High performance façade and revolving doors to reduce heating and cooling loads
- High efficiency chillers, boilers, pumps and ventilation fans
- Metering system to monitor energy consumption
- Annual 28% energy savings compared with LEED V2 baseline

Water Conservation

- Grey water system for toilet flushing and irrigation
- Low flow-rate sanitary fixtures and irrigation system to save potable water consumption
- Annual 64% water savings compared with LEED V2 baseline



Shui On Plaza Renovation

Gross Floor Area
26,489 sq.m.

Storeys
7

Date of Certificate of Real Estate Ownership
February 18, 1997

Project Name	Shui On Plaza Renovation		
Location	B2-7F 333 Mid. Huaihai Road, Huangpu District, Shanghai, the PRC		
GFA	26,489 sq.m.		
Certification		Gold Certified for LEED CS	Certification Date January 2019
Green Bond Proceeds Allocated	US\$ 36 million		

Highlights of Green Elements

Item

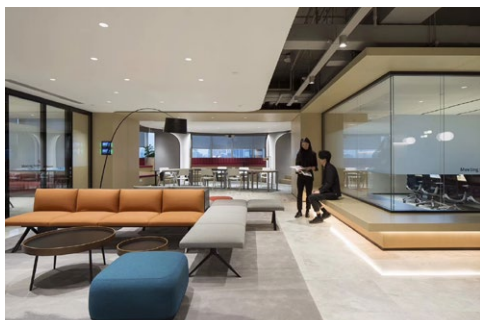
Estimated Environmental Impact

Energy Efficiency

- | | |
|--|--|
| <ul style="list-style-type: none"> • High performance façade and revolving doors to reduce heating cooling loads • High efficiency chillers, boilers, pumps and ventilation fans • Free cooling system for retail podium • Metering system to monitor energy consumption • High efficiency lighting fixtures and controls | <ul style="list-style-type: none"> • Annual 14% energy savings compared with LEED V3 baseline |
|--|--|

Water Conservation

- | | |
|--|---|
| <ul style="list-style-type: none"> • Low flow-rate sanitary fixtures and irrigation system to save portable water consumption | <ul style="list-style-type: none"> • Annual 43% water savings compared with LEED V3 baseline |
|--|---|



Shui On Land Headquarters Renovation

Gross Floor Area
5,000 sq.m.

Storeys
3

Date of Certificate of Real Estate Ownership
February 18, 1997

Project Name

Shui On Land Headquarters Renovation

Location

23-26F 333 Huaihai Zhong Road, Huangpu District, Shanghai, the PRC

GFA

5,000 sq.m.

Certification



**Gold Certified
for LEED CI
Version 4**

Certification Date

May 2020



**Platinum Certified
for WELL Version 2**

Sep 2020

**Green Bond
Proceeds Allocated**

US\$ 5 million

Highlights of Green/Healthy Elements

Item

Estimated Environmental Impact

Energy Efficiency

- LED lighting
- High efficiency mechanical equipment,
- Submetering system

- Annual 31% energy savings compared with LEED V4 baseline

Water Conservation

- Low flow-rate sanitary fixtures:
 - sensor faucet 1.9L/M
 - toilet 4.8L/F
 - urinal 0.5L/F

- Annual 45% water savings compared with LEED V4 baseline

Indoor Air Quality

- 26 permanent air filters.
- G4+F7 fresh air filter in PHU.
- Max 28,000 m³/h fresh air for 200 people
- Low emissions furniture, carpet, paint and coating
- Enclosed printing Room

- PM2.5 3~10 ug/m³
- PM10 4~15 ug/m³
- Formaldehyde 10~25 ppb
- CO 0~0.4 ppm
- CO₂ 0~800 ppm

Indoor Water Quality

- Potable water filtration

- TDS 8 mg/L
- Turbidity 0.04 NTU

Indoor Water Quality

- DC fan coil unit
- System glass partitions
- Noise break gypsum board partitions

- Office: 38~41 dBA
- Conference: 33~35 dBA
- Public: 44~45 dBA



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