

## **Shui On Land Was Invited to Become the First Real Estate Company Member of The Shanghai Low-Carbon Innovation Research Center and CEO Jessica Ying Wang Attended the First Member Meeting in January 2022**

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Shui On Land was recently invited to become a member of the Shanghai Low-Carbon Innovation Research Center, becoming the first representative from the real estate industry to join the center since its establishment in 2021. Ms. Jessica Ying Wang, CEO of Shui On Land, represented the company at the first member meeting and attended the member signing ceremony. She was also invited to be one of the first executive committee members of the center's think tank.

Inaugurated in July 2021, the Shanghai Low-Carbon Innovation Research Center was co-founded by East China Construction Group Co., Ltd., Shanghai Green Building Council, Shanghai Jiao Tong University's School of Design and China-UK Low Carbon College. Anchored by the goals of “participating in the formulation of China's low-carbon standards, building a technological innovation ecology, and creating the best living environment,” the center strives to realize the concept of a low-carbon city and plays an active role in formulating a concrete plan to achieve carbon peaking and neutrality in Shanghai. Together with the center, Shui On Land will strive to

build a net zero demonstration community in “the Site of the First CPC National Congress and Xintiandi” to lead the industry by example.

Being tapped to become a member of the center is an important recognition of Shui On Land's achievements in sustainable development and the company's promotion of low-carbon practices and initiatives over the years. Shui On Land is not only committed to becoming a pioneer in developing sustainable urban communities, but also exploring partnerships to promote and contribute to the establishment of green and low-carbon communities in Shanghai.

At the meeting, CEO Jessica Ying Wang shared Shui On Land's practices and involvement in sustainable urban development and provided guidance to other members on how to leverage their own unique differentiators to promote low-carbon ecological development in urban communities. Shui On Land has witnessed the rapid development of China's urbanization for the past 20 years. Through Shui On Land's participation in various urban regeneration projects and the lifecycle of creating vibrant communities, it has gathered various strategies about low-carbon innovation and put many into practice. Shui On Land will continue to work with city authorities, experts, and scholars from a range of different professional fields to discuss low-carbon ecological development and how to revitalize urban communities, participate in the low-carbon innovation cooperation system, and promote cross-sector academic and research exchanges in order to contribute to Shanghai's plan to become a low-carbon city.

CEO Jessica Ying Wang said, “The concept of sustainable development has always been at the heart of Shui On Land's business. We not only attach great importance to the protection of buildings and cultural heritage across China, but also actively advocate for the establishment of vibrant communities to strengthen the wellbeing of all members of society. We are acutely aware that the development of low-carbon cities requires the concerted efforts of the industry, research institutions, and government departments. As a sustainable urban development solution provider, Shui On Land commits to continuing to interact and collaborate with different stakeholders in the industry to find effective solutions.”

Shui On Group, a pioneer of sustainable urban communities in China, began to formulate sustainable development goals as early as 1997. In 2012, the company implemented a set of net zero and carbon reduction goals. In 2020, the company launched its 10-year 5C Sustainable Development Strategy, mapping out five key priority issues and areas of focus: Clean, Community, Culture, Care, and Corporate Governance. Shui On Land was the first China-based developer in the real estate sector to adopt Science Based Targets initiative (“SBTi”) and commit to a business pledge of Well Below 2°C in terms of carbon emissions reductions.

Shui On Land has also been actively exploring innovative ways to build green and low-carbon buildings. In October 2021, Shui On Land's Wuhan Tiandi project officially announced the introduction of the “Green Power Plan,” taking the lead in achieving 100% zero carbon in a 180,000-square-meter office building in Wuhan Tiandi. In November 2021, Shui On Land also announced its partnership with Honeywell to build smart buildings and promote energy conservation and emission reduction to accelerate Shui On Land's goal of reducing carbon emissions by 25% in its



investment property portfolio by 2024.