URA Sustainability Report
2023-24

市區重建局
URBAN RENEWAL
AUTHORITY

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The URA 2023-2024 Sustainability Report presents a comprehensive overview of the Urban Renewal Authority's achievements in various dimensions of sustainability. As our inaugural report prepared with reference to GRI Standards, it marks a significant milestone in our transparency and accountability efforts. We foresee future reports showcasing continued progress and substantial enhancements in our strategies for carbon emissions reduction, social responsibility, and contributions to Hong Kong's sustainable development.

This is our first comprehensive report on sustainability, exploring our impacts and approaches towards the environment, society, and governance from both historical and operational perspectives.

- Chapter 1 of the report articulates URA's stance on the impact of urban renewal from environmental, carbon emission, and economic viewpoints.

- The Sustainability governance structure of URA is examined in Chapter 2.

- URA's Five Pillars of Sustainability, which encapsulate the core values of our approach to urban renewal, are introduced in Chapter 3. We also disclose sustainability performance assessments using our Urban Renewal Sustainability Framework.

- URA's efforts to combat climate change are detailed in Chapter 4, covering our strategies for achieving carbon neutrality and providing disclosures on URA's GHG emissions.

- Chapter 5 reports on our sustainability endeavours and achievements from an operational perspective, detailing the entire process of URA's urban renewal projects.

- URA's preparations for green financing are discussed in Chapter 6, which outlines the establishment of a URA Sustainable Finance Framework.

- Material topics for URA are introduced in Chapter 7, along with disclosure highlights. Detailed reports of disclosure items following the GRI Standards are provided in the Annex.

We believe this report will catalyse URA's ongoing journey towards excellence in sustainability across all fronts.

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Sustainability Journey

Since 2012/13, URA began featuring a Corporate Sustainability Section in annual reports, highlighting URA's environmental and social sustainability commitments. In the 2017/18 annual report, URA has further enhanced this section by introducing five sustainability domains: Economy, Environment, Society, Process, and People. From 2017, URA initiated three important strategy studies — **Yau Mong District Study**, **Building Rehabilitation Strategy Study**, and **Sustainability Framework Study** — to develop effective strategies and showcase sustainability performance in future urban renewal projects. In 2023, URA commenced a **Carbon Neutrality Study** to create a roadmap for achieving carbon neutrality by 2050 across its operations and business areas. In 2024, URA adopted the **Sustainable Finance Framework** to integrate sustainable finance elements into its funding efforts. This year, we present URA's inaugural **Sustainability Report 2023/24**, offering a comprehensive overview of our sustainability achievements.

May 2017

Began the **Yau Mong District Study** to assess sustainability needs in the area.

June 2017

Commenced a **Sustainability Framework Study** to guide future sustainability initiatives for projects.

2017

Early 2024

Initiated the **Sustainable Finance Framework** to ensure sustainable funding practices for projects.

2024

2013
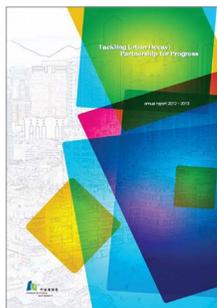
Incorporated a Corporate Sustainability Section into Annual Report 2012/13

2013

Aug 2017

Initiated the **Building Rehabilitation Strategy Study** to promote sustainable building practices.

Early 2023

Commenced the **Carbon Neutrality Study** to analyse and plan for reducing carbon emissions.

2023

Dec 2024

URA issued the first **URA Sustainability Report 2023/24**

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Sustainability in urban renewal goes far beyond simply reducing carbon emissions, improving district ventilation, and increasing urban greenery. It also involves addressing the social and economic impacts that the urban renewal process has on all stakeholders.

By 2050, there will be around 23,000 domestic and composite buildings in Hong Kong that are over 50 years old. Currently, there are still 11,000 buildings without elevators. As our city ages, the urgency to expedite and broaden the scope of urban renewal has never been greater. The pivotal challenge we face is executing urban renewal in a sustainable manner, a task that requires the collaborative effort of the public at large and the integration of our urban renewal tools, including R1 Redevelopment, R2 Rehabilitation, R3 pReservation, R4 Revitalisation, and R5 Retrofitting.

Redevelopment for urban renewal

Redevelopment involves demolishing old buildings and replacing them with modern, newly designed structures. This fresh start presents significant opportunities for incorporating the most advanced designs and features into future developments, ensuring the final product addresses our city's environmental, economic, and social aspirations.

Planning Level

The URA takes pride in instigating a "Planning-led, District-based" approach in developing our urban renewal strategies. This approach encompasses an objective analysis of all environmental attributes, including traffic, noise, carbon emissions and ventilation before planning ideas are solidified. Planning tools that facilitate urban renewal are developed, unlocking tremendous redevelopment potential and creating economic value.

Using the Yau Mong District Study (YMDS) as an example, the residual plot ratio in the Yau Mong area was previously 7%. However, through the YMDS and the introduction of new planning tools such as upzoning, Street Consolidation Area (SCA), and Transfer of Plot Ratio (TPR), the residual plot ratio increased to 34%. This substantial enhancement has increased the project's redevelopment value, creating capacity and stepping up the urban renewal momentum. The bold proposals under YMDS have mapped out a blueprint for restructuring and regenerating the old districts to enhance land use efficiency and optimise redevelopment potential. In addition to ensuring financial sustainability and economic vibrancy, YMDS also aims to improve environmental quality and enhance overall quality of living in the area.

Urban Design and Building Design Level

Sustainability is also advanced at the urban design level under this approach. For instance, under the Yau Mong District Study, urban design features such as "Park n' Walk" concepts and green spines to connect existing and new open spaces were incorporated. At the building design level, through collaborative efforts with Government departments and our consultants, we have achieved exceptional environmental performance results. In 2023-2024, one project obtained their final BEAM Plus Platinum/Gold ratings.

Sustainability Challenges for Redevelopment

However, no matter how sensible and careful the planning and design may be for improving the carbon footprint of new buildings, the local microclimate and connectivity and economy of the completed project, the act of redevelopment itself can be challenging from a financial, social and carbon emissions perspective.

Financial challenges

Last year, Hong Kong property market experienced a downturn of over 20% in residential property prices. While the cost of acquiring old buildings for redevelopment may have decreased, there has also been a corresponding reduction in land value. Coupled with continuously rising construction costs, this could cause urban redevelopment projects to become financially unfeasible, slowing the overall pace of urban renewal.

Although the URA can implement district-level strategies to mitigate these challenges, such opportunities may not be available to the private sector. Beyond relying on a market upturn to achieve financial sustainability, new modes of implementing redevelopment that allow for flexibility and create incentives for investment need to be developed. The URA will also carry out continuous review on our acquisition and compensation policies to better ensure the financial sustainability of our redevelopment projects.

District ventilation, district greening, connectivity enhancement and green building design are prioritized in URA projects, ensuring sustainability elements are incorporated in the urban design level.
(Artist's impression is indicative only and the notional design is subject to change in detailed design stage.)

Social challenges

Redevelopment inevitably entails the displacement of original occupants and businesses. When redevelopment occurs on a large scale, it can disrupt the existing community networks, and neighbouring businesses often suffer during the prolonged construction periods of new developments, threatening local character and district economies. For the URA, socially responsible redevelopment goes beyond ensuring proper and fair compensation to affected stakeholders. We also proactively take measures to preserve and support the continuation of businesses and activities in the neighbourhood as explained in later chapters of this report.

The redevelopment projects of URA encounter several social challenges, such as displacement of occupants and business, and disruption of community networks. Socially responsible redevelopment and stakeholder issues are carefully considered by URA to minimize the impact to the society.

Environmental challenges

The demolition and construction of new buildings consume significant amounts of energy and are a major source of carbon dioxide emissions. Using current technologies, building every square metre of a new structure emits approximately 1,000 kg of CO_2, which is comparable with the emissions from a double-decker bus running over 500 kilometres. Reducing redevelopment and construction activities, as well as improving redevelopment and construction activities to be less carbon intensive can significantly lower carbon emissions. To significantly lower carbon emissions, we must ensure redevelopment and construction activities are less carbon-intensive. Therefore, it is essential to be highly selective when embarking on new redevelopment projects and undertake them with utmost care. The societal and environmental benefits of the resulting buildings must justify their carbon footprint.

However, a more effective approach is to explore alternatives to redevelopment for achieving urban renewal.

Rehabilitation for Urban Renewal

Rehabilitation extends the service life of buildings and defers the need for redevelopment. Unlike redevelopment, the rehabilitation of buildings does not cause the displacement of occupants or significant disruptions to businesses. It also costs much less compared to redevelopment, and the carbon emissions produced by rehabilitation works per square metre of Gross Floor Area (GFA) are only a fraction of those from redevelopment. Except for old buildings that lack lifts or are located in areas incompatible with their use, rehabilitation appears to be an all-win solution for achieving urban renewal sustainability.

Promoting building rehabilitation goes beyond simply ensuring building safety. A successful and practical strategy for rehabilitating our existing building stock is essential for Hong Kong to achieve carbon neutrality.

Promoting building rehabilitation to property owners

In 2017, the URA conducted an extensive study on new strategies for building rehabilitation. The study identified three key barriers deterring building owners from undertaking rehabilitation: lack of knowledge (K), finance (F), and capability (C). To address these challenges, the URA developed various strategies and began offering technical and social assistance. In 2023/24, the URA released HK$460 million in government subsidies for building rehabilitation. Over 77,000 households have benefited from these subsidies, and with technical support from the URA, inspections and repairs were carried out on 660 buildings.

Endeavours to Extend Service Life of Buildings

Throughout the year, the URA focused on advancing its ultimate goal of extending the service life of buildings. In property management, we piloted a joint-property management scheme for buildings that are costly to be managed individually by project management companies. Additionally, we obtained approvals for new DMC clauses that empower property managers to address water leakage inside private flats and set up a new preventive maintenance subsidy scheme.

On the research front, we explored the implications of extending the design life of buildings from 50 to 70 years in terms of structural wind load. We also commissioned a study to identify the correlation between rehabilitation and property prices. Furthermore, we conducted research on materials and design approaches that help extend the service life not only of existing but also new buildings. These initiatives, though gradual, demonstrate our commitment to sustainable urban development.

URA's redevelopment projects aim to bring economic, social, and environmental benefits to the community through the collective efforts of stakeholders. *(Artist's impression is indicative only and the notional design is subject to change in detailed design stage.)*

Fostering Accountability in Building Maintenance and Rehabilitation

These new measures, however, are far from adequate. Property owners must confront the reality that they are responsible for maintaining their buildings in good condition, even when poor building conditions do not directly affect them. Just as car owners must ensure their vehicles are roadworthy before driving, this responsibility must not be evaded. Ensuring vehicle roadworthiness is widely regarded as standard practice, enforced by the immediate and tangible consequences of non-compliance, such as penalties, prosecutions, and fines. Instilling a comparable sense of accountability for building maintenance will require the collective expertise and collaboration of building and legal professionals, government authorities, and legislators.

Sustainability in urban renewal is crucial in Hong Kong's journey towards carbon neutrality and the significant economic, social, and environmental benefits it promises. The URA is dedicated to this mission, but our efforts alone are not enough. Success in this endeavour requires the combined passion and commitment of every stakeholder, from government bodies to individual property owners. Together, we can create a greener and sustainable future for Hong Kong.

URA SUSTAINABILITY
GOVERNANCE

The URA Board of Directors

The URA Board of Directors, as the governing and executive body of the Authority, has oversight on the sustainability strategy, development and practices of the URA. While the Board is kept informed of the URA's sustainability performance by the Management, responsibility for achieving its sustainability objectives is delegated to the divisional or departmental heads. Accordingly, each division or department has adopted appropriate measures to manage its material sustainability issues and to monitor and report on its performance to the Management.

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Establishment of Sustainability Committee (SC)

The URA took an important step forward in June 2024 when it established the SC under the Board to further enhance the governance of URA's sustainability practices.

The function areas of the SC are as follows:

- Review of the sustainability frameworks, strategy, plans and targets, and oversee their execution

- Review of the sustainability risks and opportunities, trends in applicable laws and regulations and policies set forth by the Government that are considered material to the Authority

- Review of the sustainability-related disclosures and publications

Composition of SC in 2024-2025

Chairperson	Ms. Yvonne Yeung Kin-ha
Members	Mr. Andy Ho Wing-cheong, MH
	Ms. Loretta Fong Wan-huen (Co-opted Member)
	Ir. Wai Chi Sing, GBS, JP, FHKEng (Managing Director)
	Mr. Wilfred Au Chun-ho (Executive Director (Commercial))
	Ms. Carolin Fong Suet-yuen (Executive Director (Operations))

URA's Sustainability Governance Structure

Board of Directors

AC — DPOCC — FC — HRRC — LRCC — PDCC — RC — **SC**

Sustainability Development Team (SDT) (Management Level)

(with a supporting team led by Executive Director (Operations))

Working Groups

- Urban Renewal Process
- Community Engagement / Event Promotion / Education
- URA Offices / Premises / Rehousing Blocks
- Procurement
- HR / Training / Welfare / Voluntary Services

Abbreviations

AC	Audit Committee
DPOCC	Development Project Objection Consideration Committee
FC	Finance Committee
HRRC	Human Resources and Remuneration Committee
LRCC	Land, Rehousing and Compensation Committee
PDCC	Planning, Development and Conservation Committee
RC	Review Committee

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The business portfolio of URA is unique and extensive, encompassing urban planning, acquisition, clearance, project redevelopment, property sales, property management, promotion of rehabilitation, and subsidy management, as well as research, data collection, and system development. These activities support the formulation of strategies for urban renewal.

While there are numerous indices and frameworks available globally and locally to measure the sustainability of the design and construction of buildings, tools specifically designed to assess the sustainability of urban renewal are limited. Traditional domains of sustainability — **ECONOMY**, **ENVIRONMENT**, **and** **SOCIETY** — do not adequately address the impacts on individuals and the procedural aspects of urban renewal interventions.

Recognising the need for a more holistic approach, URA has adopted a "people-centred" strategy for managing the urban renewal process. This approach shapes interactions with various stakeholder groups and necessitates objective measurement of changes in the built environment, governance, and management practices (e.g., manners, procedures, and processes). Consequently, two additional domains, **PEOPLE** and **PROCESS**, have been identified to capture the comprehensive "objective changes" in both the spatial and procedural dimensions of urban renewal interventions. These dimensions influence how different stakeholder groups "subjectively" experience change on both the individual and collective levels.

To comprehensively measure the sustainability performance of URA projects across these domains, we have established the **Urban Renewal Sustainability Framework** (URSF). The URSF is an assessment tool uniquely designed to evaluate project performance under the five key domains of: **ECONOMY**, **ENVIRONMENT**, **SOCIETY**, **PEOPLE**, **and PROCESS**. The URSF has adopted the Theory of Change (ToC) for urban renewal interventions, which articulates the relationship between input resources, interventions, and their respective outputs and outcomes. The ToC serves as a foundation for understanding the series of changes that urban renewal brings to the built environment and the community, thereby aiding in the development of the structure and key domains of our sustainability framework.

The URSF was accredited by the Social Value International and is implemented in full scale across all R1 to R4 projects of the URA.

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ECONOMY

Economy is one of the fundamental drivers of a community's growth towards a higher living standard. The Economy domain is mainly concerned about how urban renewal affects the property market, business operations and employment opportunities.

Economic vibrancy

In Hong Kong, it is common to find upper floors of buildings that are old, dilapidated and even vacant, while street-level shops remain highly valuable due to vibrant economic activities. During neighbourhood redevelopment, traditional economic activities are often displaced. To counteract this, redevelopment plans should prioritise creating mixed-use environments that support new businesses, particularly small enterprises that drive employment opportunities.

Economically successful redevelopment involves more than just physical improvements. Key strategies include modernising infrastructure, providing accessible public spaces, and offering business incentives. These measures contribute to a robust ecosystem where both new and established businesses can thrive.

From an economic standpoint, redevelopment should enhance local financial health by increasing property values and attracting investment. It should aim to transform the area into a dynamic commercial hub that benefits both existing businesses and new ventures. By focusing on economic revitalisation, redevelopment can lead to long-term prosperity for the community.

Identified Indicators

To measure the economic impact of a redevelopment project, seven indicators have been designed to evaluate and record performance both before and after a project is implemented:

- Number of jobs created during pre-operation phase
- Number of jobs created during operation phase
- Percentage of shops that are in operation
- Percentage of small and medium businesses and social enterprises as non-domestic occupants
- Provision of domestic floor area
- Property value of the site
- Pedestrian flow in non-domestic area at grade

Central Market features a variety of vendors selling handicrafts and different fashion items, which boost the economic vibrancy within the district.

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The Environment domain is concerned with the impact of urban renewal projects on the environment. Air and noise quality of the neighbourhood, the use of natural resources and greenhouse gas emissions, and the way climate hazards are addressed are considered under this domain.

Environmental quality

The construction and operation of buildings can cause pollution and nuisance to the surrounding neighbourhood. Additionally, the selection of interior finishing materials and the design of the air ventilation system can significantly affect the level of indoor pollutants within the buildings once they are operational. To address these issues, URA consistently incorporates various measures into its redevelopment projects.

To enhance the connectivity within the adjoining facilities of Sai Yee Street/Flower Market Road Development Scheme, opportunities will be explored to connect the spaces through proper landscape design.
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Resilience and risk reduction

Microclimate hazards and the urban heat island effect are significant concerns in urban areas, leading to increased temperatures and reduced air quality. Additionally, global warming contributes to a higher risk of flooding. To mitigate these issues, designs that alleviate and help the community adapt to these hazards should be incorporated into urban renewal projects as appropriate. Building-level measures can be implemented and adopted to contribute to a general reduction in urban heat island effects and flooding risks at the neighbourhood level. Examples include building set-backs and sustainable urban drainage design features. These measures strengthen community resilience against these risks and help protect the high-density population in urban areas.

Resource consumption

To achieve carbon neutrality, it is essential to enhance the efficiency of energy and water consumption through thoughtful building design, material selection and operational practices. By optimising these elements, buildings can significantly reduce their environmental impact and operating costs. It is also important to improve waste management practices and increase overall recycling rates. This can be achieved by integrating proper infrastructure into the design, which facilitates effective recycling and waste reduction. Together, these measures play a vital role in minimising the carbon footprint of urban environments and promoting sustainable development

Identified Indicators

For Environment, there are 14 indicators, including the following:

- Energy and water consumption during construction phase
- Percentage of estimated energy use to be met by renewable sources
- Saving in energy consumption intensity
- Saving in water consumption intensity
- Provision of waste management/treatment facilities
- Sustainable building/neighbourhood certification
- Improve microclimate and mitigate heat island effect
- Flood resilience
- Adaptability in design and operation
- Adoption of building materials/construction method
- Indoor air quality
- Light pollution during operation phase
- Exposure to excessive noise
- Maintenance of man-made slope and retaining wall

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SOCIETY

Central Market has established itself as a new landmark. Numerous events and workshops have been conducted, covering a broad spectrum of themes including education, innovation, social inclusion, environmental awareness, as well as art and culture, bringing social vibrancy to the community.

The Society domain objectively measures the impact of urban renewal projects on the community, including aspects such as the quality of the living environment, the provision for connections to transport, and the preservation of local characteristics. This domain is relevant to the sustainability performance of urban renewal projects because it ensures these projects enhance social well-being, improve connectivity, and respect cultural and historical contexts. By focusing on these areas, urban renewal can promote a more holistic and sustainable development.

The Society domain differs from the People domain as it measures the changes experienced by individuals subjectively.

Building and housing quality

Urban renewal projects should improve housing quality and incorporate designs that harmonise with the surrounding environment. Emphasising this aspect is vital because it ensures that new developments enhance living conditions and blend seamlessly with the existing landscape. By maintaining the unique character and identity of neighbourhoods, urban renewal fosters a sense of community and continuity. Additionally, a project's thoughtful integration with the community promotes environmental sustainability by respecting the local context and cultural heritage.

ICT facilities and applications

Smart city development leverages information and communications technology (ICT) to improve quality of life and the efficiency of urban operations and management. ICT infrastructure and applications are indivisible from each other, and together they form the essence of smart city technologies. The importance of ICT lies in its ability to facilitate real-time data collection, analysis, and sharing, which can lead to more informed decision-making and resource management. Incorporating these technologies in URA projects is essential to creating a more sustainable, connected, and resilient urban environment.

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Land use

The project area for an urban renewal project should allow for diverse land use and incorporate high quality open spaces to meet the needs of the community and establish a vibrant living, business and leisure environment for the long term. The project should also be a good opportunity to provide community facilities that benefit not just the project but the whole district.

Mobility

Internally, various facilities within a project area should be interconnected by safe, comfortable, and convenient pedestrian walkways. Externally, the project area should be linked to other regions through quality public transport options, as well as convenient and efficient vehicular access. Additionally, appropriate mobility services such as parking spaces should be provided.

Cultural vibrancy

Every area undergoing urban renewal possesses a unique identity and distinctive image that resonate deeply in the community's collective memory. It is imperative that urban renewal projects strive to preserve and cultivate the cultural heritage and intrinsic characteristics of these communities, ensuring that future developments acknowledge and honour their past.

Identified Indicators

For Society, there are 13 indicators, including the following:

- Measures to create compatibility with the surrounding areas
- Adoption of BIM throughout project lifecycle
- Provision of smart living measures/technologies
- Provision of smart environment measures/technologies
- Provision of smart transport measures/technologies
- Provision of spaces for communal use
- Access to public transport
- Enhanced measures to improve universal accessibility
- Measures to enhance pedestrian comfort
- Footpath widening
- Measures to improve road safety
- Measures incorporating local or community art/culture
- Preservation of historic environment

URA has worked closely with community stakeholders, Government departments, and local NGOs to deliver various activities such as night markets, carnival festivals, street performances and sports activities, bringing a sense of vibrancy and energetic vibes to Kwun Tong Town Centre.

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PROCESS

The Process domain focuses on the overall approach and considerations that URA makes to manage its projects and interact with different stakeholders in order to enhance the sustainability of its urban renewal projects.

Rational and Scientific Approach

During the planning process, judgement will be made based on objective information and data collected from the site. The planning process would follow a rational and scientific approach, including identification of development opportunities and constraints, as well as evaluation, implementation and monitoring of measures for achieving the objectives of urban renewal projects.

Community and Participatory Approach

Urban renewal projects and their processes should adhere to a "people-centred" approach that inspires discussion within the community. The community should be given opportunities to be engaged in a timely manner. Support and, in some cases, tailor-made tools and measures should be provided to reduce the potential adverse impacts of the projects on the community.

Identified Indicators

For Process, there are nine indicators, including the following:

- Context analysis
- Potential design measures/initiatives identified
- Project appraisal and consultation
- Design measures/initiatives enhanced and improved
- Design measures/initiatives implemented
- Stakeholder and context analysis
- Needs and concern identification
- Measures/initiatives identification and diversion (to address stakeholders' needs)
- Implementation (to address stakeholders' needs)

Each of the five domains of URA sustainability is interconnected with each other, serving as a gear to drive sustainability practice through URA's business operations.

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PEOPLE

Unlike the other four domains, the People domain is outcome-focused, not indicator-driven. It identifies and maps outcomes as experienced by the stakeholders. The composition of the People domain is thus based on the identification of stakeholder segments. The domain comprises various stakeholder subgroups that represent different value preferences.

An outcome framework (also known as the Chart of Outcome Accounts) is developed to incorporate the full list of People domain outcomes, applicable to all 4R scenarios.

Identified Outcomes

For People, there are 20 outcomes, including the following:

Economic vitality & financial inclusion

- Improved business environment
- Lower cost of living
- Increased local employment opportunities
- Decreased direct housing expenditure (affordable housing)

Living environment & everyday life

- Increased housing independence (stable housing)
- Less crowding
- Improved health as a result of housing upgrade
- Improved safety
- Improved feeling of comfort
- Improved access to essential services & facilities
- Improved access to public transport
- Improved connectivity and accessibility (Physical)
- Improved connectivity and accessibility (Information and Communications Technology (ICT))
- Reduced harm to the environment

Community vitality

- Improved relationships with neighbours
- Improved perception of belonging to community
- Greater participation in the community

Resilience and mitigation

- Less anxiety due to urban renewal intervention
- Fewer grievances due to urban renewal intervention
- Less vulnerability as a result of urban renewal intervention

With the support of the URA, the scale of celebration of Yu Lan Festival is larger than in previous years, with an increase in participation, creating a lively atmosphere in Kowloon City.

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RESULTS OF URSF ASSESSMENT 2023-2024

In simplified terms, the adoption of the Theory of Change (ToC) for the Urban Renewal Sustainability Framework (URSF) involves comparing performance metrics from the baseline and outcome stages. For example, in a redevelopment project, data collection must be carried out for the existing buildings, occupants, and businesses to assess the baseline stage. For the outcome stage, the performance of the design, construction, and operation of the redevelopment project will be evaluated. The improvement observed between the baseline and outcome stages represents the sustainability performance of the project.

The **baseline stage** refers to the stage before URA's intervention of the project, while the **outcome stage** refers to the stage after URA's intervention. There are three stages for assessment under outcome stage, including the following:

- Pre-construction Stage (i.e. the design and planning stage of the project and the assessment will be conducted after the main contract works tender awarded)

- Construction Completion Stage (i.e. the construction stage of the project and the assessment will be conducted after the occupation permit of the project is issued)

- Operation Stage (i.e. the operation stage of the project and the assessment will be conducted after a certain period of operation)

Assessment, therefore, is a long term and continuous effort. URSF assessment results for Economy, Environment and Society (EES) Domains shown in the following pages are conducted in 2023-2024.

For the **People and Process Domain**, data collection and assessments for selected projects is scheduled to begin in 2025.

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URSF ASSESSMENT RESULTS (BASELINE STAGE)

Economy

Environment — Society

EES Result: D
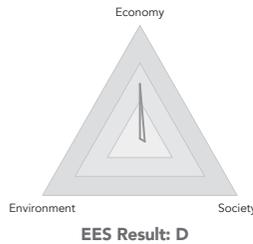
Project C&W-007 Queen's Road West / Kwai Heung Street Development Project
This project located in the Central and Western District covers buildings of 15 street numbers. These four-to-six-storey buildings are at an average age of 60, with no elevators, and in poor conditions. Despite its proximity to the Sung Hing Lane Children's Playground, the playground was enclosed and obscured by surrounding buildings when the project was commenced in 2022. Certain areas surrounding the site feature narrow pavements, roughly one meter wide, lacking railings, leading to safety and traffic concerns.

Economy

Environment — Society

EES Result: C
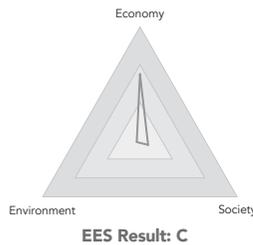
Project KC-016 To Kwa Wan Road/Wing Kwong Street Development Scheme
The project site is surrounded by a number of streets, i.e. Ma Tau Wai Road, To Kwa Wan Road, Ngan Hon Street, Hung Fook Street, Yuk Shing Street and Kai Ming Street in To Kwa Wan. The existing buildings are in dilapidated condition during the project commencement in 2021. The narrow footpaths, only around one metre wide in some areas, are insufficient for accommodating pedestrian flow effectively, impeding movement and creating congestion. Illegal parking further worsens the situation, adding to the disorder and obstructing pathways.

Economy

Environment — Society

EES Result: C
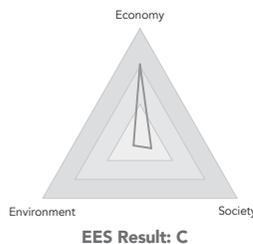
Project KC-018 Ming Lun Street/Ma Tau Kok Road Development Scheme
Situated in To Kwan Wan, the project which also known as "5 Streets" was commenced in 2022. The buildings are generally in the age of about 60, without elevators, and in dilapidated conditions. The majority of the shops on the ground floors are car repair shops. These car repair shops not only contribute to hygiene issues but also raises concerns about safety and noise from the nearby roadside. The site is also lack of nearby landscaping and recreational areas.

Economy

Environment — Society

EES Result: C
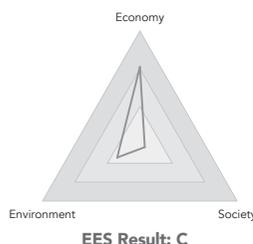
Project SSP-017 Kim Shin Lane/Fuk Wa Street Development Project
This project commenced in September 2021. The project site is located at Shum Shui Po and suffers from a multitude of challenges, including exposure to excessive traffic noise, lack of landscaping areas, narrow footpaths, poor conditions of buildings, and inadequate waste management facilities. The lack of greenery and landscaping diminishes the site's aesthetic value and comfort. Roadside noise and a narrow footpath lead to safety concerns and disrupt pedestrian flow, and the exposure to constant traffic noise further deteriorates the quality of the environment. The presence of dilapidated structures and inadequate waste management facilities compound the site's poor condition, creating an inhospitable and unappealing setting for all involved.

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URSF ASSESSMENT RESULTS (OUTCOME STAGE)

Pre-construction Stage
(Economy domain is not applicable)
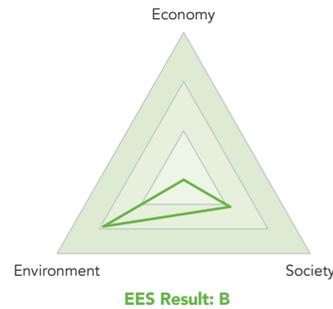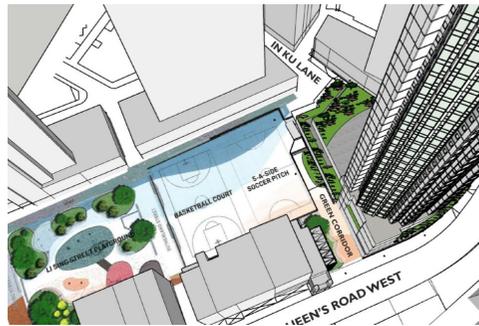
Project C&W-006 Queen's Road West / In Ku Lane Development Scheme
Situated in the Central and Western District, this project will be designed with high greenery coverage. The provision of public open space (POS) to enhance the accessibility and connectivity between Queen's Road West and Li Sing Street Playground. The existing In Ku Lane Refuse Collection Point (RCP) cum public toilet integrated into the proposed development will be re-provisioned with better facilities and re-planned to enhance its serviceability and allow better manoeuvring of refuse collection vehicles within the RCP. Elderly facilities will be provided in order to address the needs for elderly facilities in the area.

EES Result: B
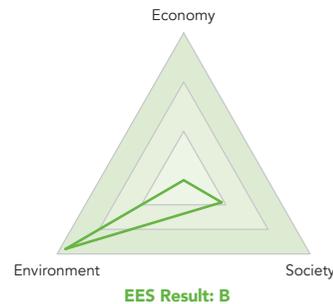
Project KC-008(A) Chun Tin Street / Sung Chi Street Development Scheme (eResidence Tower 3)
Situated in Kowloon City, this project will feature extensive recycling facilities. Vertical greenery and thoughtful architectural patterns will also be adopted to create pleasant and interesting build form for the district, and a harmonized and natural environment for public to enjoy. Together with the completed POS in the eResidence Towers 1 and 2, the connectivity to public transport will be enhanced, along with provisions for building setbacks to widen footpaths. A new turning area with a refuge island improves traffic safety, while the closure of Chun Tin Street and building setback arrangement further enhances comfort. This project obtained BEAM Plus Provisional Platinum rating in 2022.

EES Result: B

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URSF ASSESSMENT RESULTS (OUTCOME STAGE)
Construction Completion Stage
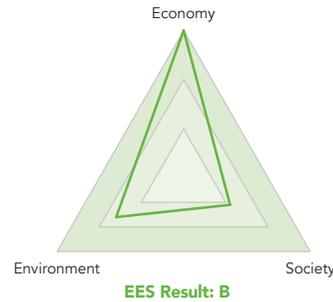
Project DL-5:SSP Tung Chau Street / Kweilin Street (The Symphonie)
The project situated in Shum Shui Po was completed in 2023. The URA has provided spaces to set up the Sham Shui Po Fashion and Design Hub operated by the Hong Kong Design Centre for nurturing young designers, fashion designers and start-ups, as well as for boosting the local economy and honouring the district local characteristics. The Design and Fashion Base aims to nurture young designers and start-ups while fostering tourism development to bring vitality to the local economy. This project obtained BEAM Plus Provisional Gold rating in 2019.

EES Result: B
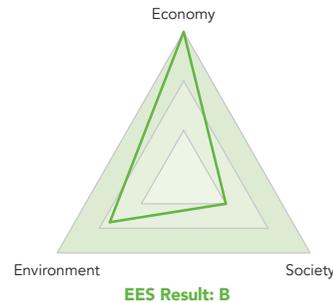
Project DL-10:KT Hang On Street Project (Bal Residence)
Shops are provided at ground floor level with convenient access, making them highly visible from the street. This design enhances business opportunities and attracts more customers. Besides, a Day Care Centre for the Elderly at podium level is provided under the Land Grant. Such community facility aims at providing day-care services, rehabilitation services and social training to the elderly in order to enhance their quality of living. It uplifts the quality of living by providing a sense of community to the residents and visitors. This project obtained BEAM Plus Provisional Gold rating in 2020.

EES Result: B
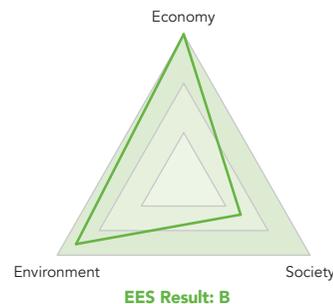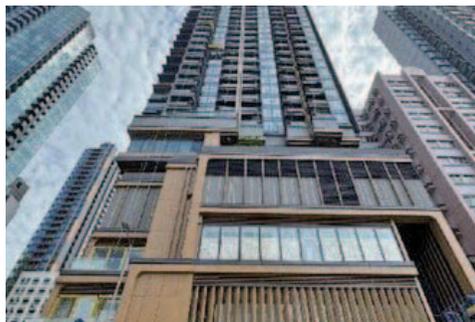
Project SSP-015 Tonkin Street / Fuk Wing Street Development Project (Echo House)
Located in Cheung Sha Wan, this project demonstrates a holistic approach to sustainable urban development. Modular Integrated Construction (MiC) was first adopted for private residential projects of this kind. MiC has increased the construction speed, reduced the number of on-site workers, reduced the construction waste and reduced the construction noise. The open-plan design in retail spaces promotes operational adaptability. The project also incorporated extensive use of BIM and smart building technologies, including systems showing lift status, water and power consumption measurement system, etc. This project obtained BEAM Plus Provisional Platinum rating in 2022.

EES Result: B

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URSF ASSESSMENT RESULTS (OUTCOME STAGE)
Construction Completion Stage

Economy

Environment   Society

EES Result: B
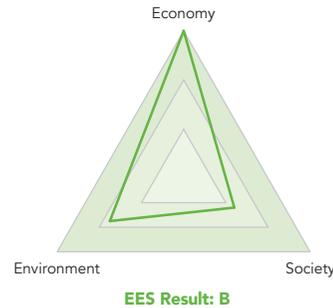
Project SSP-016 Castle Peak Road / Un Chau Street Development Project (The Harmonie)
Located in Cheung Sha Wan, this project was completed in 2023. The interlocking-form podium design enhanced the overall aesthetic of the structure. The atrium and bridge create connections between exterior urban spaces and interior retail, complemented by an urban plaza with planters to improve pedestrian comfort. This project obtained BEAM Plus Provisional Gold rating in 2020.

Economy

Environment   Society

EES Result: B
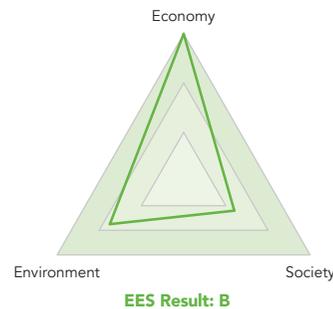
Project YTM-010 Reclamation Street / Shantung Street Project (One Soho)
Located in Yau Tsim Mong District, this project was completed in 2023. The development plan includes creating a large urban plaza along with a connecting sunken plaza for the community, aiming to provide a central gathering spot. The design of the buildings creates transition of different building heights to enhance compatibility with surrounding environment. This project will also feature clear passages that connect the available green spaces and streets, which will not only enhance walkability but also serve as channels for cross-ventilation, leveraging passive cooling techniques. An additional urban passage is designed to link Reclamation Street to the rear lane and the urban park that faces Canton Road. The rear lane itself will undergo significant revitalisation with new landscaping, and improved visual and physical connections. Overall, these enhancements will facilitate community connectivity, boosting the vibrancy of the adjacent neighbourhoods and significantly improving the residents' quality of life. This project obtained BEAM Plus Final Gold rating in 2024.

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URSF ASSESSMENT RESULTS (OUTCOME STAGE)
Operation Stage

Economy

Environment

Society

EES Result: A
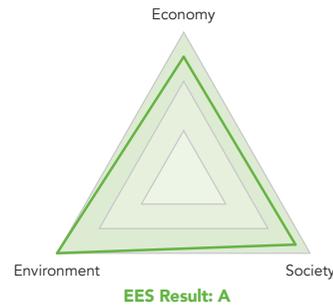
Project K7 (DAs 2&3) Yue Man Square
Yue Man Square (YM^2) in Kwun Tong was completed in 2021. YM^2 is a key development of URA's Kwun Tong Town Centre Project, which provides distinctive leisure, entertainment and dining experiences, and introduces a series of smart technology facilities to sharpen interactive customer service. YM^2 also features the first indoor and air-conditioned Smart Public Transport Interchange in Hong Kong, enhancing the user experience. YM^2 exemplifies a vibrant urban environment, featuring excellent indoor air quality and effective measures to minimize light pollution. Sustainable practices are emphasized through energy and water savings during operation, along with extensive recycling facilities that encourage environmental responsibility. The development has created numerous job opportunities, facilitated the operation of small and medium-sized enterprises (SMEs) and social enterprises that bolster the local economy.

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URA AND CARBON NEUTRALITY

Background

The carbon neutrality study for URA commenced in 2023, with the objective of developing roadmaps and performance indicators to achieve carbon neutrality by 2050 in URA's operations and business areas.

URA's Approach

Carbon neutrality involves reducing or offsetting all greenhouse gas (GHG) emissions, including carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF_6), and nitrogen trifluoride (NF_3). URA follows international standards in calculating emission quantities for scope 1 and 2 emissions, which basically include our internal facing business activities and emissions from URA's properties, and scope 3 categories 1, 2, 3, 5, 6, 7, 11, 12 and 13, covering every URA business activity that is relevant to our organisational aims and is influenced by the URA's business decisions. We are currently finalising our 5-year Carbon Corporate Plan, which includes URA's targets for emission intensity reduction and strategies to achieve them.

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URA Emission Profile

The emission boundary of URA includes

A. Emissions generated from URA's corporate operations

- Emissions generated by URA office operations

- Emissions generated from URA's properties, such as rehousing blocks and commercial facilities, and includes landlord and tenant emissions

B. Emissions generated from URA's businesses

- Emissions by the consultants and contractors employed by URA

- Emissions from buildings acquired by URA and pending demolition for redevelopment and includes landlord and occupant emissions

- Emissions by occupants in properties purchased from URA, if those properties were developed by URA

Baseline Year (2021)

Scope 3, Category 13 – Downstream Leased Assets, 32.58%

Scope 3, Category 11 and 12 – Use and Disposal of Sold Products, 0.00%

Scope 1 + 2, 39.13%

Scope 3, Category 6 – Business Travel and Category 7 – Employee Commute, 0.58%

Scope 3, Category 1 – Purchased Goods and Services, 16.53%

Scope 3, Category 5 – Waste Generation, 7.63%

Scope 3, Category 3 – Fuel & electricity transmission, 3.54%

Scope 3, Category 2 – Capital Goods, 0.00%

Emission Year (2023)

Scope 3, Category 13 – Downstream Leased Assets, 31.60%

Scope 3, Category 11 and 12 – Use and Disposal of Sold Products, 0.00%

Scope 1 + 2, 36.26%

Scope 3, Category 6 – Business Travel and Category 7 – Employee Commute, 0.48%

Scope 3, Category 1 – Purchased Goods and Services, 14.37%

Scope 3, Category 5 – Waste Generation, 8.03%

Scope 3, Category 3 – Fuel & electricity transmission, 3.38%

Scope 3, Category 2 – Capital Goods, 5.88%

Carbon Emission Profile of URA in Years 2021 and 2023

Emission Intensities

URA's emission intensities for the year 2023 are assessed with reference to the following:

Scope/Category	URA-Related Emissions	Denominator for purpose of presenting an intensity
Scope 1 and 2	Direct emissions from owned or controlled sources and indirect emissions from the generation of purchased energy	Total GFA of URA Owned and Operational Properties
Scope 3 Category 1	Purchased goods and services	Total contract sums of purchased goods, services and consultancies awarded that year, excluding revenue tender
Scope 3 Category 2	Capital goods	Total CFA of URA-employed construction that year
Scope 3 Category 3	Fuel- and energy-related activities (not included in scope 1 or scope 2)	Total GFA of URA Owned and Operational Properties
Scope 3 Category 5	Waste generated in operations	Total GFA of URA Owned and Operational Properties
Scope 3 Category 6	Business travel	Total GFA of URA Offices
Scope 3 Category 7	Employee commuting	Total GFA of URA Offices
Scope 3 Category 11	Use of sold products	Total CFA of URA-sold units
Scope 3 Category 12	End-of-life treatment of sold products	Total CFA of URA-sold units
Scope 3 Category 13	Downstream leased assets	Total GFA of URA Properties with Leased Areas

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Emission Reduction Strategies

URA is committed to a range of carbon reduction strategies, implemented subject to feasibility studies and budget considerations. These strategies are categorised into various operational areas as follows:

URA Offices and internal operations

Several measures are being evaluated for URA offices and internal operations to enhance energy efficiency and reduce carbon emissions. These include, but are not limited to, electrifying company vehicles, increasing indoor temperature setpoints, and upgrading decentralised air conditioning (AC) equipment and lighting systems to high-efficiency models. Paperless operations and reduced business travel guidelines are also planned. Additionally, employee commuting competitions or a behaviour change programme will be considered to promote environmentally-friendly commuting practices.

Rehousing blocks of URA

For URA's rehousing blocks, strategies focus on improving energy efficiency and resource management. Possible measures include increasing indoor temperature setpoints, upgrading decentralised AC equipment and lighting systems and replacing existing water fixtures with efficient ones.

Properties of URA

For properties managed by URA, various carbon reduction strategies will be considered as far as practicable, such as conducting carbon audits, retro-commissioning, replacing lighting fitments, improving insulation, and reviewing or upgrading the Mechanical Ventilation and Air Conditioning (MVAC) System.

Works Contracts of URA

In works contracts, URA aims to integrate sustainable practices through site electrification and diverting construction waste. The application of Ground Granulated Blast-furnace Slag (GGBS) in concrete and recycled steel in rebar and structural steel is also being considered for reducing embodied carbon.

Procurements of URA

In terms of procurement, URA is committed to green purchasing policies, particularly in acquiring green consultancy services. This initiative aims to ensure sustainable practices are being followed throughout the supply chain.

These strategies demonstrate URA's comprehensive approach towards achieving carbon neutrality by systematically addressing various aspects of its operations, properties, and procurement practices.

Renewable Energy for Computer Server

Last summer, URA completed a small-scale photo-voltaic project at our Cheung Sha Wan Office. The project involves installation of approximately 55 m^2 of solar panels and associated storage batteries on the roof to supply electricity for our essential network equipment, air conditioning, fire extinguisher and suppression system, Uninterruptible Power Supply (UPS) and a set of 3 servers in a smart server rack on the 8/F of the building. After the completion of the project, the smart server rack will no longer consume electricity from the grid.

In the dense urban environment of Hong Kong, very few, if any, renewable energy projects at existing buildings will be implemented if we limit ourselves to purely financial considerations such as the pay-back period. URA believes that even small-scale renewable energy projects can contribute to the momentum of carbon emission reduction. URA will continue to seek suitable opportunities for other renewable energy projects in the coming years in our properties.

Solar panels installed on the roof of Cheung Sha Wan Office.

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SUSTAINABILITY HIGHLIGHTS OF URA'S BUSINESSES FOR 2023-2024

Corporate Sustainability

Sustainability and Environment, Social and Governance (ESG) matters are embedded in URA's core businesses and daily operations, covering Redevelopment, Rehabilitation, Preservation, Revitalisation and Retrofitting.

In the past year, we have made considerable progress in the sustainability and ESG initiatives, creating profound impacts that ripple through communities and generations.

Urban Planning for Sustainability

SDGs

Sustainability Pillars | ⊞ **ECONOMY** | 🏭 **ENVIRONMENT** | 👥 **SOCIETY** | ⚙ **PROCESS** | 👐 **PEOPLE**

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | **11** SUSTAINABLE CITIES AND COMMUNITIES | **13** CLIMATE ACTION | **17** PARTNERSHIPS FOR THE GOALS

Sustainability in urban renewal and planning extends beyond just energy savings. While generating economic improvement and social benefits for the local community is crucial, it is equally important to address stakeholders' views and concerns during the planning and design process. The impact on individual homeowners and business operators needs to be taken into account as well. To address these factors, the URA has developed a Sustainability Framework for measuring the sustainability performance of our urban renewal projects under five Sustainability Pillars: Economy, Environment, Society, Process, and People.

Economy

In this domain, we examine whether our urban renewal projects can stimulate economic growth in the local community and evaluate their impacts on property values, business operations and employment opportunities. Additionally, the preservation of the distinctive local characteristics that contributes to the vibrancy of the area and prosperity of the local economy are taken into consideration.

Environment

In the planning of URA projects, we focus on microclimate resilience, risk reduction, resource efficiency and environmental quality. A key strategy that we employ is to promote walking as an environmentally friendly mode of transportation through the strategic planning of pedestrian-friendly infrastructure, including pedestrian routing and the use of wider pavements, footbridges, and subways. Public open spaces are also proposed to improve urban microclimate conditions and combat the urban heat island effect.

Society

In respect of the Society domain, our urban renewal projects aim at improving the quality of life for residents. Features include enhancing the quality of buildings and housing, improving mobility and accessibility, promoting social vibrancy, ensuring safety, encouraging public art, and integrating local culture into the community. Our projects provide various facilities and resources to promote resources access, diversity and inclusion, and community bonding.

Process

The policies, procedures and mechanisms utilised in the planning process of our urban renewal projects must cater for the needs of our stakeholders as well as the community. Alongside the mandatory consultation procedures under the Town Planning Ordinance and Urban Renewal Authority Ordinance, we also conduct extensive engagement and consultations to gather the opinions of our stakeholders. These inputs, in turn, will help refine the design and planning of our urban renewal projects.

People

The planning of urban redevelopment has an indirect impact on economic vitality, financial inclusion, living environment, everyday life, community vitality, and resilience and mitigation measures for individual owners, inhabitants and businesses. One of our key objectives is to replace dilapidated buildings while preserving local shop cultures and district characteristics, which is crucial for maintaining the area's unique identity and charm.

Urban Planning for Sustainability

SDGs

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES | 13 CLIMATE ACTION | 17 PARTNERSHIPS FOR THE GOALS

Sustainability Pillars | $ ECONOMY | ENVIRONMENT | SOCIETY | PROCESS | PEOPLE

> Leveraging renewal opportunities, the back lane linking Flower Market Road and Yuen Ngai Street will be transformed into the "Third Street" of the Flower Market through revitalisation and place-making initiatives. URA will also promote building rehabilitation and preventive maintenance to nearby building owners for the purpose of blending old and new.

Sai Yee Street/Flower Market Road Development Scheme (YTM-013)

Commenced in March 2024, Sai Yee Street/Flower Market Road Development Scheme (YTM-013) (the Scheme) is one of the exemplary models of the URA's sustainable approach to urban planning under the above five Sustainability Pillars. The mixed-use development is the first urban renewal project in Yau Tsim Mong District following the completion of Yau Mong District Study (YMDS), materialising the Development Node of "Mong Kok East — Urban Waterway" as proposed in YMDS.

Located near the Flower Market precinct in Mong Kok East, the Scheme endeavours to regenerate the area through re-structuring and opening up the existing segregated and piecemeal open spaces into a vibrant Waterway Park, serving as a "connector" to the various facilities in the wider area, including the adjoining Mong Kok Stadium and Flower Market precinct. It will become an iconic and sizeable green hub with blue-green feature for public leisure, reviving the previous spatial setting of the nullah through the construction of an Urban Waterway to promote a "water-friendly culture" and rejuvenate the district. To enhance accessibility and promote the "Park n' Walk" concept, an underground public vehicle park, pedestrian footbridge, and subway connections are proposed in the Scheme.

Complementing the long-established local character of the Flower Market precinct and the initiative to develop a "flower viewing hotspot", the Waterway Park proposed in the Scheme will facilitate flower viewing activities through cohesive landscape design and place-making opportunities, which would reinforce the local character of the Flower Market. Capitalising on the Scheme's potential, separate revitalisation initiatives are proposed to transform the back lanes in the vicinity into an attractive and walkable pedestrian route in the area. In addition, the Scheme will provide around 20,000 square metres of non-domestic Gross Floor Area for Government, Institution or Community (G/IC) uses, subject to confirmation of funding and operational arrangement from the relevant Government bureaux/departments. The mixed-use development within the Scheme encompasses sports, leisure, recreation, and cultural facilities that span across multiple realms, fostering a vibrant and inclusive community.

Apart from following the mandatory consultation procedures under the Town Planning Ordinance and Urban Renewal Authority Ordinance, the URA conducted extensive engagement, briefing sessions, and consultations with stakeholders to gather opinions on the planning and design of the Scheme. Before the commencement of the Scheme, two opinion surveys targeting florist operators and customers were conducted in January 2024 to gather insights and enhance the area's character. The two surveys helped identify the urban renewal needs of the area and the potential social impacts on the stakeholders, which are pivotal to the formulation of necessary mitigation measures. Ongoing consultations are being held with affected business operators to understand their concerns, including possible transitional arrangements and decanting options.

The Scheme also aims to optimise land resources by adopting a linked site approach, leveraging the planning benefits of the Transfer of Plot Ratio ("TPR") proposed under YMDS. By consolidating the small and isolated sites with limited individual redevelopment potential into a more strategic, sizeable, and accessible location, the Scheme strives to utilise land resources effectively and attain economic sustainability. The Scheme will also make available new retail space to support activities in the Flower Market, thereby enhancing the area's vibrancy and contributing to the local economy.

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URA's Managing Director visited Wing Cheong Home of Aged in Project SSP-017 and delivered gift sets containing blanket and biscuits to the elderly residents.

In the process of replacing old amenities with new, safer and more environmentally-friendly ones for old and dilapidated buildings, the displacement of residents and business operators affected by URA's redevelopment projects is inevitable. Understanding that relocation can be a significant event for many families, individuals and businesses, the URA introduces measures and takes action within the established boundaries of our compensation and rehousing policies to ensure the livelihood of those affected by our redevelopment will not be adversely affected.

It is noteworthy that URA's compensation policies and procedures not only meet the Performance Standards on Environmental and Social Sustainability of International Finance Corporation under the World Bank Group (PS 5: Land Acquisition and Involuntary Resettlement), but also exceed expectations in certain aspects. The objectives of these policies are to provide fair compensation, to avoid forced eviction, and to ensure resettlement activities are implemented with appropriate disclosure of information.

Responsible Acquisition and Clearance

The Urban Renewal Authority (URA) demonstrates its social responsibilities in acquisition and clearance for our redevelopment projects. This is reflected in the very high percentages of acquisition and tenant offer acceptance rates in the past year. Acquisition offers for home owner-occupiers within URA's redevelopment project sites include not only the market value of the properties being acquired, but also allowances to enable these affected owners to find their replacement properties. In addition, allowances to cover expenses relating to the sale of their property to URA and purchase of replacement property by the owners are provided.

Unlike acquisitions by the private sector, tenants residing within URA's redevelopment sites also receive compensation from the URA. Additionally, the Hong Kong Housing Authority and Hong Kong Housing Society have agreements with the URA to provide public housing units for tenants who meet the Public Rental Housing (PRH) qualifications. This arrangement immediately and significantly improves the living conditions of those who might otherwise need to wait several more years before being allocated a public housing unit.

96%

The percentage of home owner-occupiers who accepted URA's acquisition offers in 2023/24

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277

The number of tenants in URA redevelopment projects that were rehoused to public housing or URA's rehousing block in 2023/24

100% & 82%

Participation rates of market-related food items vendors and Chiu Chow/Thai restaurant shop owners in URA's small group engagements for Kowloon City redevelopment project

Care for Affected Businesses

The Urban Renewal Authority (URA) not only offers monetary compensation to businesses affected by our redevelopment projects, but also makes extra efforts to assist businesses facing difficulties in relocation. Last year, a private elderly home within our Kim Shin Lane/Fuk Wa Street redevelopment project struggled to find a new premises to continue its operations. Without a replacement premises, the operator would have had to close the business, causing stress for numerous elderly residents and their families as they have to search for new accommodation.

Suitable premises for elderly home operations are extremely scarce in the property rental market. Through the immense efforts of our Acquisition and Clearance Division more than six months, we identified an appropriate premises for the operator's consideration. The operator ultimately relocated their residents smoothly, and the residents' living conditions greatly improved with the provision of new facilities. The operator expressed their gratitude to the URA for our care and efforts.

Going the Extra Mile to Preserve Local Character and Businesses Amid Redevelopment

Kowloon City is characterized by local shops that offer a diverse range of products and services, from market-related food items to Chiu-Chow and Thai food supply stalls and restaurants. In anticipation of the URA's major redevelopment project in Kowloon City, the URA conducted surveys and engaged with shop operators to identify their specific needs and preferences for interim and permanent relocation arrangements. These arrangements would allow them to continue their business during the demolition and construction phases of the redevelopment project, and to return with concessionary rent once the development is completed, thereby preserving the market character of Kowloon City throughout the redevelopment process. These engagements are still ongoing, and the findings will be analysed for detailed planning and phasing of the project implementation.

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Our Vision

The URA is committed to creating green and smart buildings that enhance the quality of life for residents while protecting the environment. Our redevelopment projects prioritise sustainability, energy efficiency and resilience through innovative technologies and design solutions. By using green building materials, passive design and smart building systems, we aim to reduce our carbon footprint and create healthier, more liveable communities for future generations. We also strive to achieve a safer, greener and smarter construction environment through strong governance, providing incentives and embracing technologies.

Green Buildings

URA promotes sustainable building design in our redevelopment projects. Green provisions covering energy efficiency, water conservation, construction waste management and use of recycled materials are incorporated into the development agreements of URA's redevelopment projects to encourage the adoption of sustainable practices in building design and construction. To further its commitment to sustainable development, every URA redevelopment project is required to achieve Gold or above grading according to the BEAM or BEAM Plus standards. Up to June 2024, there have been a total of 14 projects achieving final Hong Kong BEAM Platinum ratings; four projects with final BEAM Plus Platinum ratings and 17 projects with final BEAM Plus Gold ratings, among which one project has obtained their final BEAM Plus Platinum/ Gold ratings in 2023/24.

Of the nine projects which have obtained provisional BEAM Plus ratings in the design and construction stage, three projects achieved Platinum ratings. Among these three projects, more than 20 percent reduction in building energy consumption and more than 45 percent reduction in potable water use were achieved. In addition, more than 30 percent of demolition waste was recycled in these projects.

Total

35 projects

14 projects with final Hong Kong BEAM Platinum ratings

17 projects with final BEAM Plus Gold ratings

4 projects with final BEAM Plus Platinum ratings

Construction Site Safety

In 2023/24, the URA's site safety team and our independent safety audit consultants conducted nearly 200 safety audits for 15 active construction sites of the URA's projects. Through strong governance, the accident rates of URA's construction sites remained below the territory's average.

TOTAL 35 PROJECTS

14 projects with final Hong Kong BEAM Platinum ratings

17 projects with final BEAM Plus Gold rating

4 projects with final BEAM Plus Platinum ratings

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Embracing Good Practices

Since 2023, the URA has mandated the adoption of the Construction Industry Council's (CIC) Construction Safety Guidelines into every URA's works contracts. All contractors are required to adopt at least four "Safety-related Technologies" in their construction activities. Tenderers bidding for URA's works contracts are required to state the costs of these safety and green measures in their pricing. This arrangement aims to encourage and assist construction companies, particularly those of a smaller scale, to enhance their safety and environmental practices through innovative technologies. For example, at the demolition sites, proximity sensors are installed to ensure that mechanical breakers do not encroach outside their "movement and operating zones". At the same time, the mandatory use of smart safety helmets safeguards workers from straying too close to the mechanical breakers. In addition, aerial drones are used to monitor the progress and status of works from a safe vantage point.

URA's Digital Construction Management Platform (DCMP)

The Digital Construction Management Platform (DCMP), which is currently under development, enables the systematic consolidation of data collected from multiple construction sites, thereby facilitating efficient and effective project management. These data include construction master programmes, workforce projection planning, construction progress, environmental monitoring records, site safety monitoring records, supervision/inspection records of work, labour force on site, and material delivery, among other things.

Various modules tailored to specific monitoring concerns have been developed from the DCMP, including the "Environmental Monitoring Module", "Resource Monitoring Module", "Site Safety Monitoring Module", and "Digital Works Supervision System Module (DWSS)". The relevant data for each of these platforms can be extracted, analysed,

and compared with the results presented in simple dashboards to enable URA's project managers to monitor the performance and progress of ongoing constructions more efficiently and effectively. The modules developed will be integrated and interlinked into the DCMP.

The DWSS adopted in URA's projects allows site supervisors to access and update inspection data in real time using mobile devices or computers. The inspection data and records significantly boost daily work efficiency, with less reliance on paper printing and photocopying, as all inspection-related information can be digitally shared and distributed.

Artificial Intelligence (AI) cameras are set up at the construction site of eResidence Tower 3 to promptly alert the on-site safety officers and designated personnel through the platform module when dangerous activities such as entrance into the danger zone, smoking and any absence of the use of safety helmet are detected.

In future, additional "modules" can be developed over time to collect data such as that related to construction waste as well as energy and water consumption, for integration into the all-in-one data platform of DCMP to enhance our capabilities to tackle the challenges of climate change.

11.4

Number of accidents per 1,000 workers in URA construction sites in 2023

Various construction works data is displayed on the user-friendly dashboard of DCMP for effective tracking of project progress and site performance.
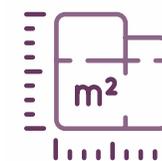
235,000 m²

Total Gross Floor Area of URA projects that will adopt DCMP during construction in 2024/25

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With the opening of the Museum of Hong Kong Literature, M7 stands as a new landmark of arts and culture.

Arts & Culture

M7 (Grade II Historic Buildings)

The URA actively identifies local cultural and innovative operation partners, to promote cultural exchanges and uphold local characteristics that create social values and promote community engagement.

The Museum of Hong Kong Literature (the Museum) was opened to the public at M7 in May 2024, marking the debut of its dedicated efforts towards the promotion of Hong Kong literature. The Museum, covering an area of over 2,000 square feet, features a permanent exhibition about the development of Hong Kong literature and a display of manuscripts, publications, and autographed copies by

Hong Kong renowned writers, to deepen public understanding of literature. The Museum will also host various literary exchange lectures to foster community connections and promote cultural exchanges.

As the venue partner, URA also provided an additional 4,000 square feet of indoor and outdoor space for hosting the Museum's opening exhibition titled "Seek Richness of Literature amidst Flowers".

Interim Use of Land — a Place-making Approach

K7 Development Areas 4 and 5 under Kwun Tong Town Centre 2.0

In parallel with the planning amendment procedure for the captioned project, URA utilised the land within the development areas and transformed it into a highly versatile and flexible "Free Space" that has been open to the public since December 2023, demonstrating a wide spectrum of possible events and functions that could take place in a "vertical city".

Through the public-participatory place-making approach, URA has worked closely with community stakeholders, Government departments, and local non-governmental organisations (NGOs) to deliver various activities such as night markets, carnival festivals, street performances and sports activities, bringing a sense of vibrancy and energetic vibes to Kwun Tong Town Centre.

Since its opening, various activities and community engagement programmes have taken place at "Free Space" attracting over 1.3 million visitors.

Facilities of interim use comprising a children's playground and a 3-on-3 basketball court near the Kwun Tong MTR station have been open to families and children for their enjoyment, drawing over 8,000 users during its first week of opening.

URA fills the "Free Space" with children's play equipment (left) and a large-scale bamboo art installation (right) created by local artists, infusing the Kwun Tong Town Centre with vibrancy and creativity.

URA also collaborated with local young artists to exhibit a large-scale bamboo-crafted public art installation that epitomised the historical coastline of Kwun Tong, injecting creativity and art into the Kwun Tong Town Centre.

URA's dedicated efforts in the place-making initiatives at "Free Space" have enlivened the Kwun Tong Town Centre and received positive feedback from local people and residents, paving the way for the future development of Kwun Tong Town Centre 2.0.

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Environment and Waste Management

Electric vehicle (EV) charging facilities have been installed at car parking spaces in URA's newly retained developments. Moreover, our retained properties, namely Central Market, Yue Man Square, and eResidence shopping arcade, have undergone a comprehensive series of energy efficiency upgrades in 2023/24, resulting in a saving of 255 tons of carbon dioxide (CO_2) emissions, equivalent to the planting of 10,200 new trees. The retro-commissioning of Yue Man Square also received the ASHRAE Regional Technology Award 2023/24 (Regional Merit Certificate).

We have actively engaged our tenants by providing food waste collection services at Yue Man Square and the eResidence shopping arcade. The food waste collected was then transported to O • PARK1 for conversion into biogas. Our commitment to recycling also yielded fruitful results in 2023/24.

100%

Car parking spaces with EV charging facilities in newly retained developments (Yue Man Square, eResidence and commercial portion of YTM-010 & SSP-016 Projects)

48 tons of food waste

Collected from Yue Man Square and eResidence shopping arcade and transported to O • PARK1 in 2023/24

61 tons of paper,
146 kg of metal,
5,791 kg of plastic,
130 kg of glass

Collected for recycling at Central Market, Yue Man Square & 618 Shanghai Street in 2023/24

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URA prioritizes building rehabilitation to enhance building conditions and extend their lifespan.

Building Rehabilitation

One of the URA's missions is to encourage the maintenance and improvement of existing buildings with regards to their structural stability, integrity of external finishes, and fire safety. Apart from promoting and administering various Government subsidy schemes to assist property owners in conducting repair and maintenance work, the URA places great emphasis on addressing the needs of individual stakeholders and that their livelihoods are not disrupted by the maintenance works.

Supporting Owners to Carry Out Repairs

The URA managed various building rehabilitation subsidy schemes that provide financial assistance to eligible owners for repairing the common areas of their buildings. Up to June 2024, the schemes have subsidised a total of 2,160 buildings to carry out rehabilitation works to address issues such as spalling concrete, fire safety installations upgrading works, leaking roofs, and worn-out items like fire-rated doors or metal windows. Additionally, the subsidy also covers security systems or barrier-free access to improve the building's safety and accessibility.

2,160

Number of buildings that have benefited from various subsidy schemes to improve their conditions up to June 2024

Getting Greener through Rehabilitation

Apart from repairs and improvements, the Common Area Repair Works Subsidy (CAS) also supports flat owners and buildings to adopt environmentally friendly building materials and installations in their common area rehabilitation works through the Green Item Subsidy (GIS).

In 2023/24, 89 buildings involving around 4,400 units made use of this subsidy to adopt VOC-free paint and other green products in their rehabilitation works.

460

Number of buildings that adopted green products in their rehabilitation by making use of GIS since 2016 *(Figures checked by BRD and in order)*

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Assistance during Lift Repairs

The URA is responsible for the management of the Government's Lift Modernisation Subsidy Scheme (LIMSS), which provides subsidies to eligible domestic and composite building owners to carry out lift improvement works to ensure safety. Up to June 2024, the URA has handled around 1,600 applications. About 970 application cases have either been completed or are undergoing lift improvement works.

Ms Leung, whose electric wheelchair weighs 300 pounds, is unable to use a stair climber for assistance in going up and down stairs. URA then offers Ms Leung and her family a temporary apartment in one of its rehousing blocks during the suspension of lift service due to improvement works on the only lift in her building.

The suspension of lift services during the implementation of improvement works will inevitably restrict the movements of occupants with mobility or health issues. To address this problem, the URA engages various NGOs to provide social service support to the needy when their buildings undergo lift improvements under LIMSS. These include the stair-climber service, grocery and meal delivery, as well as case management to provide necessary social services.

Around

3,000 & 980

Number of stair-climber trips and meal deliveries that were provided through URA to needy residents of buildings undergoing lift improvements respectively in 2023/2024

A story of a muscular dystrophy patient during lift improvement works

The URA went beyond providing basic assistance. In the past year, a building in Mong Kok with lifts serving alternate floors joined LIMSS. Among its residents was Ms. Leung, a middle-aged woman with muscular dystrophy disease. As there was only one lift which could reach her floor and the provision of daily stair climbing services was impractical, the URA offered Ms. Leung and her husband a temporary apartment in one of the URA's rehousing blocks for a nominal fee during the four-month period of lift service suspension.

To ensure the apartment can cater for the needs of Ms. Leung, the URA enlisted the help of a professional occupational therapist to recommend essential modifications to the apartment. Additional fixtures and special equipment for assisting her mobility within the flat were installed. The couple resided in the apartment for four months before moving back to their own flat after the completion of the lift modernisation works.

With URA's assistance, Ms. Leung was able to live and work as usual without any disruption by the lift improvement works. This is one of many examples that demonstrates URA's commitment to ESG throughout our projects and operations.

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Diversity and Inclusion

At URA, diversity and inclusion have always been integral to our culture. Over the past year, we remained committed to fostering an inclusive environment and have continued to implement our Equal Opportunities Policy, which guides our people practices.

Employee Advancement

URA is dedicated to creating a workplace where talent can flourish through a range of training and development programmes. Our commitment to employee growth is reflected in our diverse initiatives. In 2023/24, we offered over 120 training classes covering a wide spectrum of topics such as sustainability, technology, leadership, and compliance, amounting to an average of 27 training hours per employee.

To ensure a future-ready leadership team, we have implemented the High Calibre Programme, designed to build a robust leadership pipeline. Additionally, the Planner Trainer Programme focuses on nurturing young professional employees and preparing them for complex urban renewal challenges.

Our Job Rotation and Job Enhancement Programmes facilitate upskilling and reskilling, while the Award Bearing Programme offers pathways to academic and professional qualifications. Our initiatives extend to offering exposure in the Mainland and Overseas, that enable employees to learn about the best technological practices and develop global insights, fostering a motivated and engaged workforce ready to navigate the evolving business landscape.

In the past year, the URA promoted approximately 10 percent of our total workforce, demonstrating our dedication to recognising and advancing the talents of our employees.

Interns are motivated to learn about urban regeneration and grow professionally during the two-month programme.

Nurturing Next Generation

Empowering the next generation of urban renewal professionals is a cornerstone of URA's mission. Our Summer Internship Programme provides university students with broad perspectives and hands-on learning opportunities to pursue their aspirations and contribute to sustainable projects. As part of the programme, 27 summer interns are required to complete a capstone project and present their findings to top management. This process not only enhances their problem-solving and leadership skills but also provides valuable reverse learning opportunities for our leadership team, fostering a culture of continuous enhancement and innovation.

Enhanced Employee Well-being

At URA, our steadfast commitment to fostering a work environment that supports and enhances the well-being of our employees is fulfilled by the launch of our comprehensive health protection programmes and "We Care" programmes. Both of them are integral to our sustainable practices.

Comprehensive Health Protection Programmes

The URA offers extensive benefits to safeguard the health and safety of our employees, prioritising their well-being for the long-term success and sustainability of our organisation. The URA provides a wide range of preventive life and health protection schemes, including flu vaccinations for employees and their dependents, and pledges to regularly review and enhance these schemes to ensure they meet the evolving needs of our workforce. In 2023/24, we enhanced the group medical benefits to better support our employees and their dependents to demonstrate our persistent commitment to employee health and sustainability.

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"We Care" Programme

Our "We Care" programme focuses on nurturing both the mental and physical health of our staff. In the past year, we successfully organised a range of activities including seven talks and workshops, as well as two specially curated activities.

A Mindfulness Stress Reduction Programme, which included one seminar and four "Mindfulness at Work" Lunch and Learn Series workshops, were organised to equip employees with tools and techniques to foster a positive mindset, enhance mental resilience, and improve their performance at work.

Over
590 and 120
Number of participants joining the "We Care" programme and "Mindfulness at Work" Lunch and Learn Series workshops

In the Singing Bowl workshop, URA staff members immerse themselves in mindfulness practices to enhance their physical and mental well-being.

The "URA Run Together" initiative stood out as a significant achievement, demonstrating our commitment to promoting exercise and physical health among employees. The initiative has also fostered team spirit among staff members who competed as a team with others with a common goal.

31,790 km
The total distance collectively run by 234 staff members

Integrating Sustainability into Employees' Daily Lives

Our commitment to sustainability is demonstrated through the launch of "URA Second-hand," a new digital marketplace platform, which encourages the sharing of used items with others. To date, 146 items have been exchanged. This initiative helps extend the lifespan of the used products and reduces waste, thereby upholding URA's practice of sustainability. We will continue with this programme to encourage more participation from staff members for achieving our sustainability goals together.

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A People-first and Caring Approach to Urban Renewal

With a people-first and caring approach, the URA actively engages with residents and stakeholders to understand their aspirations and address their needs effectively.

Building Trust Through Connections and Active Listening

We establish and nurture trusted relationships with the community through ongoing and transparent dialogues. In 2023/24, the URA held 10 District Advisory Committee meetings to listen to the concerns and aspirations of the community. We also participated in District Council meetings to provide updates on the progress of our projects and seek the support of local representatives.

We conducted briefings and distributed bulletins to keep residents informed of the redevelopment plans, compensation packages, and relocation arrangements. We also prioritised the interests of the ethnic minorities, particularly the Thai community in Kowloon City, through communications in their language to promote understanding. We also expanded volunteer services covering counselling and medical consultation to the Thai community to establish goodwill.

Conserving and Supporting Local Arts and Culture

To preserve local cultures and foster inclusive communities, the URA partnered with local groups to organise festive activities including the Songkran Festival, Yue Lan Festival, Thailand's National Day and Diwali celebration in Kowloon City and Yau Tsim Mong, thereby strengthening the ties between URA and the local communities.

42,700

Number of district bulletin copies distributed to residents and commercial tenants in the URA project areas

In the past year, the "Arts and Cultural Partnership Programme in Old Urban Districts" (ACPP) supported five programmes which engaged over 28,000 participants and visitors and achieved the purpose of promoting arts and culture in old urban districts.

Grooming our Next Generation

To inspire young people to contribute to urban development in future, the URA collaborated with the Hong Kong Federation of Youth Groups Leadership Institute to launch the URA Youth Speak for 31 local students to acquire knowledge in building rehabilitation and preventive maintenance, and exchange their views with the URA senior management. We also engaged with Sham Shui Po secondary students in the Youth Community Workshop to collect their views on the Sham Shui Po District Study.

712,000

Total number of participants and visitors engaged in 73 ACPP events/activities since 2011

oUR Amazing Kid Band strengthens the community network by giving music performance at district events.

Students present their urban regeneration proposals to adjudicators at the URA x TWGHs Young Leaders Programme.

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| **Sustainability Pillars** | ECONOMY | ENVIRONMENT | **SOCIETY** | PROCESS | PEOPLE |

The URA partnered with Tung Wah Group of Hospitals (TWGHs), Esri China (Hong Kong) and Geospatial Lab to organise the URA x TWGHs Young Leaders Programme, in which 144 students from 18 TWGHs secondary schools developed and showcased their creative proposals for promoting the work of URA in revitalisation and preservation.

The oUR Amazing Kid Band, formed to preserve and enhance the social network of underprivileged kids and families in To Kwa Wan, provided free music training sessions, performance opportunities and tailor-made activities to promote the well-being of the 46 band members and their families.

To encourage the younger generation to come up with innovative ideas for improving the living quality of residents in old districts, the URA partnered with the Hong Kong Institute of Vocational Education to organise the Innovative Design Competition to promote the "vertical city" concept in development.

Our Urban Renewal Exploration Centre (UREC) welcomed more than 2,900 visitors from school groups and community organisations, giving them an interactive visitor experience to learn about urban renewal.

Caring for the Needy

The URA provided assistance to under-resourced families and individuals in the old districts. Under the Community Service Partnership Scheme (CSPS), the Upcycling Project mobilised volunteers to deliver decluttering services and produce bespoke furniture out of abandoned wood materials for 10 underprivileged families in Kowloon City and To Kwa Wan. CSPS also provided support to three elderly homes in Sham Shui Po through gerontechnology applications, professional consultation services, and volunteer activities. In total, CSPS served over 180 underprivileged residents in old urban districts last year.

Our Home Improvement Community Programme assisted five infirm elderly tenants affected by URA projects by designing and refurbishing their rehoused units in public rental housing estates to accommodate their specific needs and improve their living conditions.

Under the Home Repair Services Community Programme, URA arranges building inspection and minor structural works to enhance the living conditions of elderly individuals (left) residing in old buildings.

The URA has also collaborated with local organisations to implement the Home Repair Services Community Programme, which provided home repair and maintenance services to a total of 969 households to enhance their living conditions.

From January to May 2024, the URA helped 1,500 households of Kim Shin Lane prepare for relocation to new homes by arranging roadside skips for furniture disposal and packing-up services. The beneficiaries were deeply grateful for our attentive services.

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Sustainable Finance Framework

As part of the URA's green financing strategies, the URA has established an "Sustainable Finance Framework" (SFF) with the intention of integrating sustainable finance elements as part of the funding exercise. The SFF serves a basis for the Authority to finance or refinance, in whole or in part, eligible green and/or social projects through different sustainable financing instruments such as bonds or loans. They are included in the following formats:

- Green: proceeds are exclusively allocated to the Eligible Green Project Category
- Social: proceeds are exclusively allocated to the Eligible Social Project Category; and
- Sustainability: proceeds are allocated to a mix of projects in the Eligible Green Project Category and Eligible Social Project Category.

The instruments launched under this SFF will be structured in alignment with the Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines published by the International Capital Market Association, and the Green Loan Principles and Social Loan Principles jointly published by the Loan Market Association, the Asia Pacific Loan Market Association and the Loan Syndications and Trading Association.

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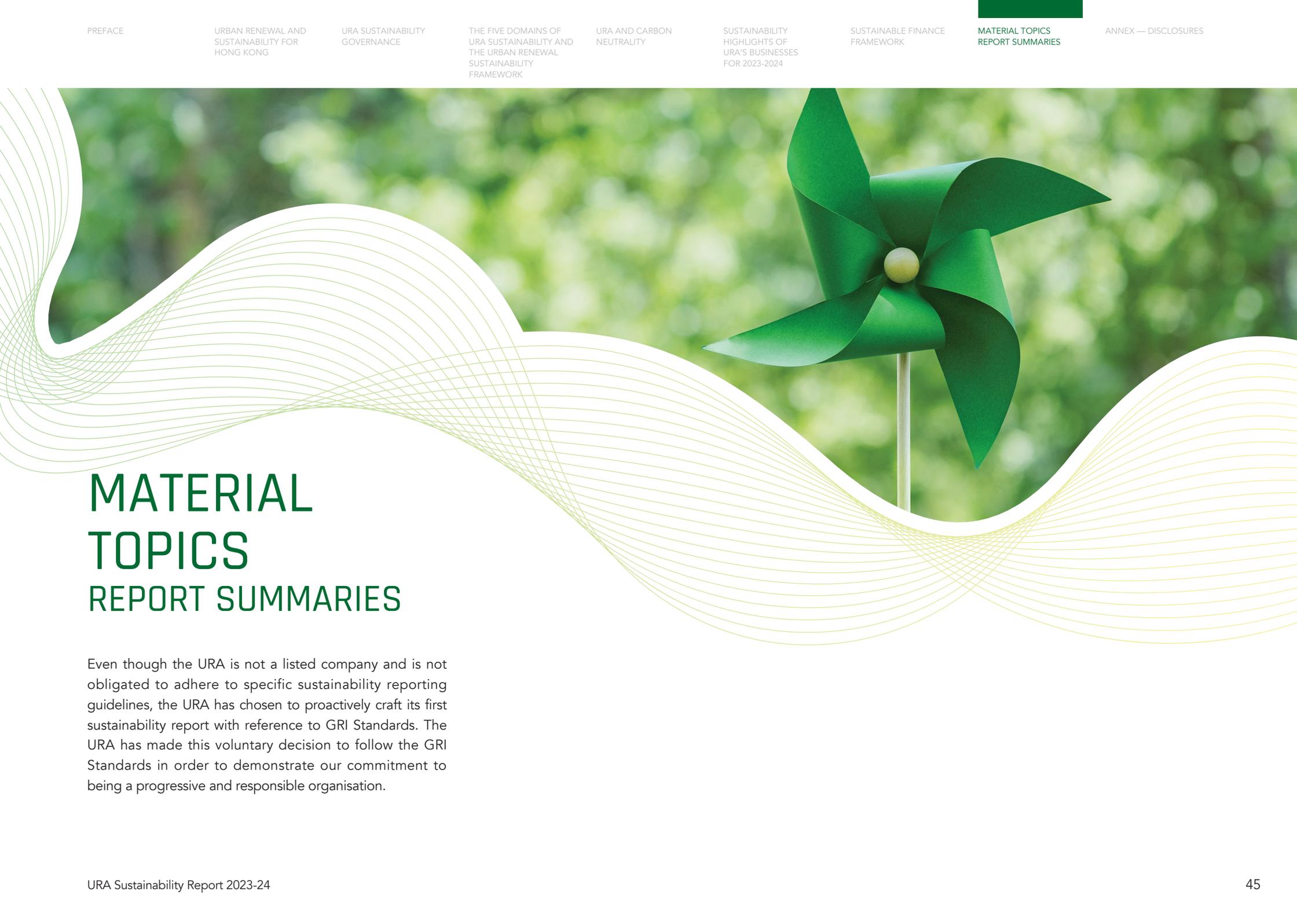
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Even though the URA is not a listed company and is not obligated to adhere to specific sustainability reporting guidelines, the URA has chosen to proactively craft its first sustainability report with reference to GRI Standards. The URA has made this voluntary decision to follow the GRI Standards in order to demonstrate our commitment to being a progressive and responsible organisation.

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Material Topic A Carbon Footprint, Water Consumption and Waste Management
GRI 301, 302, 303, 305 and 306

Material Topic — Significance and Impacts to URA and Stakeholders

At the URA, we recognise that our extensive portfolio of properties in Hong Kong represents a significant source of GHG emissions, making it imperative to address our carbon footprint, water consumption, and waste management practices. By focusing on these critical elements, we strive to be a role model in sustainability for the property management sectors, aiming to mitigate our environmental impact and promote sustainable development within the community.

Boundary of Disclosures

The boundary of this Material Topic generally covers URA Offices, Rehousing Blocks and various URA Premises managed by URA.

Highlight of Disclosures

GHG emissions, water consumption and waste recycling data are presented in the Disclosure Section.

Material Topic B Construction Sites Safety and Environment
GRI 301, 302, 303, 305, 306 and 403

Material Topic — Significance and Impacts to URA and Stakeholders

Construction Site Safety and Environment is a critical topic for URA due to its direct impact on worker safety and the surrounding community. With over 15 active construction contracts, we ensure high safety standards to prevent accidents and injuries and safeguard workers' well-being. Environmental management at construction sites minimises pollution, noise, and waste, protecting local ecosystems and residents' quality of life. Additionally, strict safety and environmental practices ensure compliance with regulations, avoiding legal issues and enhancing URA's reputation. Prioritising these aspects also promotes efficient project completion, reducing delays and costs. Overall, it fosters a safer, healthier, and more sustainable urban development process.

Boundary of Disclosures

The boundary of this Material Topic generally covers URA projects under demolition and construction, including demolition of acquired buildings, and includes URA inhouse development projects and Joint Venture Projects.

Highlight of Disclosures

In 2023, the accident rate per thousand workers in URA projects was 11.4, which is significantly lower than the industry average of 27.6 for the construction sector.

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Material Topic C Community Engagement
GRI 201, 203 and 413

Material Topic — Significance and Impacts to URA and Stakeholders

Community engagement is a material topic for URA because it ensures that urban development aligns with residents' needs and aspirations. Engaging the community fosters trust, transparency, and collaboration, which are crucial for the successful implementation of projects. It helps identify and address local concerns, leading to more inclusive and sustainable development. Strong community relations enhance social cohesion and civic pride, which can reduce conflicts and improve the overall quality of life. Additionally, involving the community can result in more innovative and effective solutions, as local insights and feedback are invaluable. Ultimately, community engagement promotes a sense of ownership and responsibility among residents, ensuring long-term support for URA's initiatives.

Boundary of Disclosures

The boundary of this Material Topic includes the community engagement conducted by URA, which brings direct and indirect economic impacts to the stakeholders within the neighbourhood of URA projects.

Highlight of Disclosures

- Since the launch of the "Arts and Cultural Partnership Programme in Old Urban Districts" (ACPP), the URA has sponsored 73 arts and cultural programmes in old urban districts. In 2023/24, ACPP supported one new programme and four ongoing programmes, reaching over 19,000 people.

- The Community Service Partnership Scheme (CSPS), served over 180 underprivileged residents in old urban districts, with 103 volunteers — including university students, members of the public, and URA professional staff — contributing a total of 1,613 volunteer hours.

Material Topic D Governance, Ethics and Transparency
GRI 205 and 418

Material Topic — Significance and Impacts to URA and Stakeholders

Governance plays a pivotal role in URA's commitment to sustainability. We recognise that environmental, social, and governance factors are interconnected and essential for long-term value creation and corporate sustainability. With a robust governance framework in place, we ensure transparency, accountability, and responsible decision-making across our organisation.

Boundary of Disclosures

The boundary of this Material Topic includes the governance structure, board and committees of URA and the anti-corruption policy.

Highlight of Disclosures

In 2023/24, there were no confirmed incidents of corruption or corruption charges brought against any members of URA Management or employees.

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Material Topic E Corporate Financial Sustainability
GRI 201

Material Topic — Significance and Impacts to URA and Stakeholders

The URA recognises the importance of maintaining a sound and healthy financial foundation to support urban renewal in Hong Kong. By adopting prudent financial practices and strategies, such as efficient resource allocation, cost management, and diversification of funding sources, the URA aims to enhance its financial resilience and mitigate potential risks. This approach not only enables the URA to effectively carry out its urban renewal projects but also ensures the sustainability of its operations, fostering a positive impact on the communities it serves.

Boundary of Disclosures

The boundary of this Material Topic covers the financial results of the URA, demonstrating the direct economic value generated from its urban renewal activities.

Highlight of Disclosures

In 2023/24, the URA received financial assistance from the government in the form of a waiver of land premia amounting to approximately HK$2,362 million for two redevelopment sites.

Material Topic F Diversity, Inclusion and People Development
GRI 202, 401, 404, 405 and 406

Material Topic — Significance and Impacts to URA and Stakeholders

Diversity, inclusion, and people development are fundamental elements of URA's commitment to sustainability. We recognise that a diverse and inclusive workforce fosters innovation and promotes creativity. We strive to create an environment where individuals from all backgrounds and identities feel valued, respected, and empowered to contribute their unique perspectives.

Through targeted initiatives, such as leadership development, and training opportunities, we invest in the growth and development of our employees. By embracing diversity, promoting inclusion, and nurturing talent, we are building a sustainable future to unleash the full potential of our diverse workforce.

Boundary of Disclosures

The boundary of this Material Topic generally covers all employees of the URA.

Highlight of Disclosures

In 2023/24, the distribution of staff was as follows:

BY AGE GROUP	Percentage
under 30 years old	10.6%
30-50 years old	68.2%
over 50 years old	21.2%

BY GENDER	Percentage
Male	46%
Female	54%

At the URA, the ratio of the basic salary and remuneration of women to men for each staff category was as follows:

STAFF CATEGORY	WOMEN:MEN (Average total annual remuneration including salary and variable pay)
General Manager Grade	1: 1.03
Senior Manager Grade	1: 0.99
Manager Grade	1: 0.99
Assistant Manager Grade	1: 0.99

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Material Topic G Employee Health, Safety and Well-Being
GRI 402 and 403

Material Topic — Significance and Impacts to URA and Stakeholders

Employee health, safety, and well-being are paramount considerations in URA's commitment to sustainability. We recognise that a healthy and safe workforce is essential for a thriving and productive organisation.

Through our human resources policies, we care the physical, mental, and emotional well-being of our employees. We aim to provide a safe work environment and implement measures to prevent accidents and injuries. Additionally, we promote work-life balance, offer comprehensive medical insurance and health protection programmes, wellness initiatives, and encourage open communication channels to support the overall well-being of our employees. By investing in their health and safety, we are fostering a culture of care and contributing to a sustainable and resilient workforce.

Boundary of Disclosures

The boundary of this Material Topic encompasses all employees within the URA, from entry-level positions to senior management.

Highlight of Disclosures

In 2023/24, there were 0 fatalities as a result of work-related injuries and 0 high-consequence work-related injuries.

Material Topic H Responsible Procurement
GRI 204, 206 and 308

Material Topic — Significance and Impacts to URA and Stakeholders

The URA recognises the importance of responsible procurement in its operations. By upholding stringent procurement practices, the URA encourages its consultants and contractors to prioritise environmentally-friendly and socially responsible practices. In addition to URA's inhouse projects, the URA also encourages its joint venture development partners to support sustainable development. Ultimately, embracing responsible procurement strengthens URA's reputation as a leader in sustainable urban development.

Boundary of Disclosures

The boundary of this Material Topic covers the general procurement activities undertaken by the URA, in accordance with the tender procedures outlined in the Procurement Manual, and when the contract value exceeds HK$0.4 million. The procurement of joint venture developers for joint venture developments follows a separate procedure and is not included.

Highlight of Disclosures

In 2023/24, no legal actions related to anti-competitive behaviour, anti-trust issues, or monopoly practices were reported.

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Summary of applicable GRI disclosure items

	MATERIAL TOPIC	Nos. of topic standards	Nos. of applicable disclosure items	GRI
A	Carbon Footprint, Water Consumption and Waste Management	5	16	301, 302, 303, 305 and 306
B	Construction Sites Safety and Environment	6	24	301, 302, 303, 305, 306 and 403
C	Community Engagement	3	5	201, 203 and 413
D	Governance, Ethics and Transparency	2	4	205 and 418
E	Corporate Financial Sustainability	1	4	201
F	Diversity, Inclusion and People Development	5	11	202, 401, 404, 405 and 406
G	Employee Health, Safety and Well-being	2	11	402 and 403
H	Responsible Procurement	3	4	204, 206 and 308
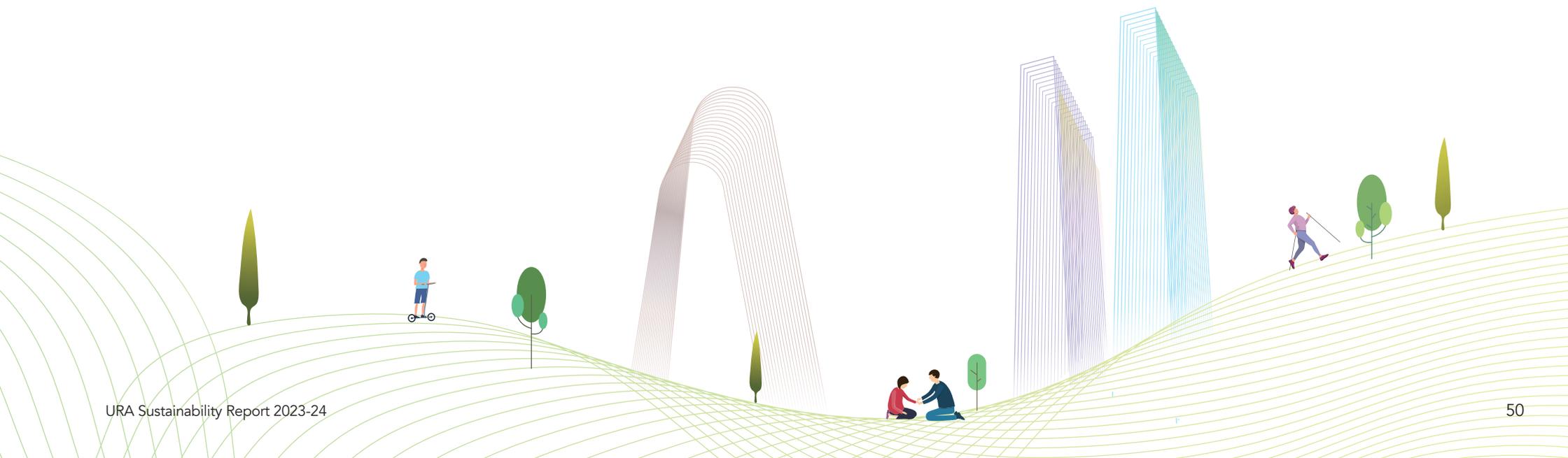
Annex – Disclosures

This chapter outlines our disclosures related to eight Material Topics that reflect the values and priorities of the URA. The disclosures have been prepared with reference to GRI standards and will be presented in the following order:

- GRI General Disclosure
- Material Topic A Carbon Footprint, Water Consumption and Waste Management
- Material Topic B Construction Sites Safety and Environment
- Material Topic C Community Engagement
- Material Topic D Governance, Ethics and Transparency
- Material Topic E Corporate Financial Sustainability
- Material Topic F Diversity, Inclusion and People Development
- Material Topic G Employee Health, Safety and Well-being
- Material Topic H Responsible Procurement

GRI General Disclosure

This GRI General Disclosure section will cover the following items:

GRI Disclosure Items		
2-1	Organisational details	●
2-2	Entities included in the organisation's sustainability reporting	●
2-3	Reporting period, frequency and contact point	●
2-4	Restatements of information	●
2-5	External assurance	●
3-1	Process to determine material topics	●
3-2	List of material topics	●

● = Applicable
NA = Not applicable

2-1 Organisation details

The Urban Renewal Authority (URA) was established under the Urban Renewal Authority Ordinance in May 2001 to replace the Land Development Corporation as the statutory body responsible for undertaking, encouraging, promoting, and facilitating the regeneration of older urban areas in Hong Kong.

The headquarters of the URA is located in Hong Kong, China.

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GRI General Disclosure
2-2 Entities included in the organisation's sustainability reporting

The entities included in this sustainability report comprise the URA and all its subsidiaries, except for the 'Urban Renewal Fund.' This aligns with the list of entities included in URA's audited consolidated financial statements. There is consistency in this approach across all disclosures and material topics. These entities are:

– Ally Town Investment Limited
– Camway Limited
– Champ Dragon Properties Limited
– City Redevelopment Limited
– Doddington Limited
– Ease Shine Development Limited
– Exington Limited
– Full Wisdom Enterprises Limited
– Golden Land Development Company Limited
– High Union Development Limited
– Hong Kong Building Rehabilitation Facilitation Services Limited
– Jonava Limited
– Joyful Success Investment Limited
– Lillington Limited
– Max Grace Properties Limited
– Opalman Limited
– Sunny Joy Properties Limited
– Urban Redevelopment Facilitating Services Company Limited
– Well Nice Properties Limited
– Western Market Company Limited

URA was established by the Government of the Hong Kong Special Administrative Region (HKSAR) under the Urban Renewal Authority Ordinance (Chapter 563), and all its subsidiaries are wholly owned by URA. Therefore, there are no minority interests in URA's consolidated financial statements.

Exclusion of the Urban Renewal Fund from this report
The Urban Renewal Fund ("Trustee") is an independent entity established to act as the trustee of the Urban Renewal Trust Fund ("Trust Fund"). URA has (i) no control over the Trustee, as the right to appoint Directors rests with the Secretary for Development rather than URA; and (ii) no financial interests in the Trust Fund, except that URA has made and will continue to make contributions to it. According to Hong Kong Accounting Standards, URA excludes the financial results of the Trust Fund when preparing its consolidated financial statements.

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GRI General Disclosure

2-3 Reporting period, frequency and contact point

The Urban Renewal Authority has prepared this report with reference to GRI Standards for the period 1 April 2023 to 31 March 2024.

The reporting period aligns with URA's financial reporting.

For inquiries about URA, please contact us via email: "inquiry@mail1.ura.org.hk".

2-4 Restatements of information

This is the first URA's sustainability report prepared with reference to GRI Standards. Therefore, there is no report on restatements of information.

2-5 External assurance

The URA took an important step forward in June 2024 by establishing the Sustainability Committee under the Board to further enhance the governance of URA's sustainability practices.

External assurance for this sustainability report will not be sought.

GRI General Disclosure
3-1 Process to determine material topics

URA identifies our ESG impacts by listing our stakeholders, understanding what impact our decisions and actions have on them economically, environmentally and socially, and categorising these impacts into material topics to be reported. URA's stakeholders include displaced tenants, owner occupiers, business operators, owners incorporations/owners associations, street users, etc.

For our external stakeholders, the URA places a high priority on communicating and engaging with the community during the urban renewal process. We actively seek the views of local residents through various means and communicate directly with stakeholders.

First, the URA establishes District Advisory Committees, comprised of members from diverse backgrounds, to gather the views and aspirations of the local community and provide advice on urban renewal concerns at the district level. Second, the URA conducts social impact assessments to identify the characteristics, needs, and mitigation measures required for those affected by redevelopment projects. Third, we engage with our community through a wide range of caring initiatives in collaboration with our partners.

Internally, URA values feedback from our employees and has implemented comprehensive policies and communication channels to nurture ongoing and transparent two-way communication.

To enhance communication effectiveness, URA employs various strategies. For instance, management conducts regular quarterly staff briefing sessions to disseminate crucial information and inspire employee engagement. Through initiatives such as the quarterly staff suggestion scheme and networking sessions with management, URA encourages staff to contribute innovative ideas, fostering a sense of belonging and providing valuable suggestions for improving work efficiency. Periodic thematic surveys are conducted to gather feedback and insights, helping to identify areas for improvement and implement necessary changes. Additionally, the online platform 'iRecogniseU' allows employees to provide feedback and recognition to their peers, promoting a culture of appreciation.

Additionally, URA has instituted a grievance policy to address employee concerns and ensure fair treatment. This policy provides a framework for resolving employee issues or grievances, promoting transparency and accountability within the Authority.

Furthermore, URA has a whistle-blowing policy that encourages employees to report any instances of misconduct or unethical behaviour, fostering a culture of integrity where employees feel empowered to raise concerns and uphold ethical standards. The performance management system facilitates feedback exchange between supervisors and employees, offering a structured approach to goal-setting and progress assessment. Themed employee surveys are conducted, particularly when workplace experiences are significantly involved.

Overall, URA is dedicated to cultivating a supportive and engaging work environment through its emphasis on effective communication and employee feedback.

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GRI General Disclosure
3-2 List of material topics

After conducting a thorough review, it has determined that EIGHT material topics should be included in URA's sustainability report.

A	Carbon Footprint, Water Consumption and Waste Management
B	Construction Sites Safety and Environment
C	Community Engagement
D	Governance, Ethics and Transparency
E	Corporate Financial Sustainability
F	Diversity, Inclusion and People Development
G	Employee Health, Safety and Well being
H	Responsible Procurement

Since this is the first URA Sustainability Report with reference to GRI Standards, there is no report on restatements of information.

Material Topic A

Carbon Footprint, Water Consumption and Waste Management

At the URA, we recognise that our extensive portfolio of properties in Hong Kong represents significant sources of GHG emissions, making it imperative to address our carbon footprint, water consumption, and waste management practices. By focusing on these critical elements, we strive to set a role model in sustainability for the property management sectors aiming to mitigate our environmental impact and promote sustainable development within the community.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
301	Materials	
301-1	Materials used by weight or volume	●
301-2	Recycled input materials used	NA
301-3	Reclaimed products and their packaging materials	NA
302	Energy	
302-1	Energy consumption within the organisation	●
302-2	Energy consumption outside of the organisation	●
302-3	Energy intensity	●
302-4	Reduction of energy consumption	NA
302-5	Reductions in energy requirements of products and services	NA
303	Water and Effluents	
303-1	Interactions with water as a shared resource	●
303-2	Management of water discharge-related impacts	●
303-3	Water withdrawal	●
303-4	Water discharge	●
303-5	Water consumption	●

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Material Topic A

Carbon Footprint, Water Consumption and Waste Management

GRI Disclosure Items		
305	Emissions	
305-1	Direct (Scope 1) GHG emissions	●
305-2	Energy indirect (Scope 2) GHG emissions	●
305-3	Other indirect (Scope 3) GHG emissions	●
305-4	GHG emissions intensity	●
305-5	Reduction of GHG emissions	NA
305-6	Emissions of ozone-depleting substances (ODS)	NA
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	NA
306	Waste	
306-1	Waste generation and significant waste-related impacts	NA
306-2	Management of significant waste-related impacts	NA
306-3	Waste generated	●
306-4	Waste diverted from disposal	●
306-5	Waste directed to disposal	●

● = Applicable
NA = Not applicable

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Material Topic A

Carbon Footprint, Water Consumption and Waste Management

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

For GRI 301, GRI 302, GRI 303, GRI 305 and GRI 306, the boundary of this Material Topic generally covers URA Offices, Rehousing Blocks and various URA Premises managed by URA:

URA Offices

URA Offices
COSCO Tower
Cheung Sha Wan Office
MOKO Office
Kowloon City Office

Rehousing Blocks

Rehousing Blocks
12 Soy Street (K4)
Rich Building (K4A)
Bedford Tower (K4B)
Shun Sing Mansion (H7)

URA Premises

URA Premises
Central Market
Yue Man Square
618 Shanghai Street
H6 CONET & Urban Renewal Exploration Centre
eResidence (Commercial Accommodation)
7 Mallory Street
Western Market
Urban Renewal Resource Centre
H18 Market Block & H18 CONET

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Carbon Footprint, Water Consumption and Waste Management

MANAGEMENT APPROACH

URA Offices

A set of general principles for maintaining a green office has been developed to provide guidelines for staff members striving toward environmental sustainability. A series of action plans have been established to enhance green housekeeping measures and reduce material, water, and energy consumption in the Authority's workplace. For example, all pantry faucets in URA offices are equipped with water-saving devices. These action plans will be regularly reviewed and updated to ensure they align with the Authority's sustainability strategies.

To reduce energy consumption, the following energy reduction measures are implemented:

1. Smart lighting system
2. Motion sensors
3. Energy efficient lighting fixtures
4. Timers
5. PV Panels
6. Frequency converter water pumps

Recyclable metals and plastics will be collected and are primarily managed by the Building Management Office. The recyclable paper collected from URA offices is handled by a service provider.

Rehousing Blocks

Similar to URA Offices, the above energy reduction measures are also applied to Rehousing Blocks. Moreover, recyclable items are collected by Building Management Office for further processing.

URA Premises

Our key scope of impacts focuses on the common areas of URA own premises whereby we have the direct operational plans and management systems. For tenant areas, the fitting out and energy consumption will be subject to the tenant operation and business needs. That said, URA is working on two focus areas:

1. Green leasing — Exploring ways to incentivise the tenants on energy saving and to consolidate energy consumption data.

2. Central design and system — URA facilitates lower energy consumption and supports waste systems by introducing chiller plants (subject to site design) and centralised programmes (e.g. waste collection).

In the major premises operated by the URA, we provide recycling facilities for non-hazardous waste intended for recycling and reuse. The URA also collaborates with government departments, tenants, and other organisations to launch site-specific programmes, such as waste collection initiatives, bottle-less water dispensers, and vending machines selling near-expiry products, all targeting zero waste.

GRI 301 Materials

Disclosure 301-1

MATERIALS USED BY WEIGHT OR VOLUME

Items	Quantity	Units
Refrigerants containing HCFCs refilled (projects with AC covered by property management not included)	0.18	Tonnes
Paper products	31.26	Tonnes

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GRI 302 Energy

Disclosure 302-1

ENERGY CONSUMPTION WITHIN THE ORGANISATION

Items	Quantity	Units
Petrol	7,159.89	L
	225.79	GJ
On-site renewable energy generation sold	5,931.00	kWh
	21.35	GJ
Non-renewable electricity purchased	7,663,421.33	kWh
	27,588.32	GJ
Total energy consumption	27,792.76	GJ

Disclosure 302-2

ENERGY CONSUMPTION OUTSIDE OF THE ORGANISATION

Items	Quantity	Units
Energy consumption outside the organisation	26,910,968.84	kWh
	96,879.49	GJ

Disclosure 302-3

ENERGY INTENSITY

Items	Quantity	Units
Direct Energy Intensity	0.00302	GJ/m²/year
Indirect Energy Intensity (within organisation)	0.3373	GJ/m²/year
Indirect Energy Intensity (outside organisation)	1.18	GJ/m²/year
Total Energy Intensity	1.52	GJ/m²/year

GRI 303 Water and Effluents

Disclosure 303-1

INTERACTIONS WITH WATER AS A SHARED RESOURCE

The URA is committed to sustainable water management across all its Office, Rehousing Blocks and Owned Premises. We recognise the importance of water as a shared resource and actively work to manage our water withdrawal responsibly.

In our rehousing blocks and owned premises, we closely monitor water consumption to identify opportunities for enhancing efficiency. By implementing water-saving fixtures and systems, we aim to reduce overall water use while ensuring that residents have access to essential services. Regular maintenance and management practices are in place to prevent leaks and wastage in these facilities.

For our office premises, the URA promotes a culture of conservation among staff. This includes initiatives such as awareness campaigns about responsible water use and the installation of low-flow taps and toilets. By fostering a responsible approach to water consumption, we seek to minimise our environmental footprint.

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GRI 303 Water and Effluents

Disclosure 303-2

MANAGEMENT OF WATER DISCHARGE RELATED IMPACTS

The URA prioritises responsible water management across its offices, rehousing blocks, owned premises. We recognise that effective management of water discharge is essential to minimising impacts on local ecosystems and communities.

In our rehousing blocks and owned premises, we implement stringent measures to manage wastewater and stormwater discharge. This includes routine inspection of our plumbing and drainage systems to ensure safety and functionality of the system and prevent contamination. Besides, all our offices and owned premises are equipped with appropriate treatment systems to ensure that any discharged water meets regulatory requirements and does not harm surrounding ecosystems.

Disclosure 303-3 and 303-4 and 303-5

WATER WITHDRAWAL AND WATER DISCHARGE AND WATER CONSUMPTION

Refer to water drawn from municipal services for direct water use in URA operations (potable water and flushing water). Other types of water withdrawal, such as surface water, groundwater, seawater and produced water are not applicable to URA. Currently, assumed water withdrawal is same as water consumption and water discharge.

Items	Quantity	Units
Water withdrawal — municipal		
Water discharge	74,572.44	m³
Water consumption		
Water Intensity	0.91	m³/m²/year

GRI 305 Emissions

Disclosure 305-1

DIRECT (SCOPE 1) GHG EMISSIONS

Items	Quantity	Units
Direct (Scope 1) GHG emissions	57.47	Tonnes CO_2e

Disclosure 305-2

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

Items	Quantity	Units
Indirect (Scope 2) GHG emissions	3,243.32	Tonnes CO_2e

Disclosure 305-3

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

Items	Quantity	Units
Indirect (scope 3) GHG emissions	17,853.44	Tonnes CO_2e

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GRI 305 Emissions

Disclosure 305-4

GHG EMISSIONS INTENSITY

Items	Quantity	Units
Total Carbon Emission (Scope 1, 2 & 3)	21,159.24	Tonnes CO_2e
Carbon Intensity	0.2587	Tonnes CO_2e/ m^2/year

GRI 306 Waste

Disclosure 306-3

WASTE GENERATED

Items	Quantity	Units
Total waste generation	683.81	Tonnes
Waste Intensity	0.0084	Tonnes/m^2/ year

Disclosure 306-4

WASTE DIVERTED FROM DISPOSAL

Items	Quantity	Units
Paper	84.22	Tonnes
Metal	0.28	Tonnes
Plastic	8.44	Tonnes
Glass	4.53	Tonnes
Food Waste	30.4	Tonnes

Disclosure 306-5

WASTE DIRECTED TO DISPOSAL

Items	Quantity	Units
General Waste	555.94	Tonnes

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Material Topic B

Construction Site Safety and Environment

Construction Site Safety and Environment is a critical topic for URA due to its direct impact on worker safety and the surrounding community. With over 15 active construction contracts, ensuring high safety standards prevents accidents and injuries, safeguarding workers' well-being. Environmental management at construction sites minimises pollution, noise, and waste, protecting local ecosystems and residents' quality of life. Additionally, strict safety and environmental practices ensure compliance with regulations, avoiding legal issues and enhancing URA's reputation. Prioritising these aspects also promotes efficient project completion, reducing delays and costs. Overall, it fosters a safer, healthier, and more sustainable urban development process.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
301	Materials	
301-1	Materials used by weight or volume	●
301-2	Recycled input materials used	NA
301-3	Reclaimed products and their packaging materials	NA
302	Energy	
302-1	Energy consumption within the organisation	NA
302-2	Energy consumption outside of the organisation	●
302-3	Energy intensity	●
302-4	Reduction of energy consumption	NA
302-5	Reductions in energy requirements of products and services	NA
303	Water and Effluents	
303-1	Interactions with water as a shared resource	●
303-2	Management of water discharge-related impacts	●
303-3	Water withdrawal	●
303-4	Water discharge	●
303-5	Water consumption	●

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GRI Disclosure Items		
305	Emissions	
305-1	Direct (Scope 1) GHG emissions	NA
305-2	Energy indirect (Scope 2) GHG emissions	NA
305-3	Other indirect (Scope 3) GHG emissions	●
305-4	GHG emissions intensity	●
305-5	Reduction of GHG emissions	NA
305-6	Emissions of ozone-depleting substances (ODS)	NA
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	NA
306	Waste	
306-1	Waste generation and significant waste-related impacts	●
306-2	Management of significant waste-related impacts	●
306-3	Waste generated	●
306-4	Waste diverted from disposal	●
306-5	Waste directed to disposal	●
403	Occupational Health and Safety	
403-1	Occupational Health and Safety Management System	●
403-2	Hazard identification, risk assessment and incident investigation	●
403-3	Occupational health services	●
403-4	Worker participation, consultation and communication on occupational health and safety	●
403-5	Worker training on occupational health and safety	●
403-6	Promotion of worker health	●
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	●
403-8	Workers covered by an occupational health and safety management system	●
403-9	Work-related injuries	●
403-10	Work-related ill health	NA

● = Applicable
NA = Not applicable

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EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

For GRI 301, 302, 303, 306 and 403, the boundary of this material topic generally covers URA projects under demolition and construction including demolition of acquired buildings, and includes URA inhouse development projects and Joint Venture Projects. Meanwhile, data would only cover URA inhouse development projects.

For GRI 305 regarding GHG emissions, only URA inhouse development projects under URA management are covered.

MANAGEMENT APPROACH

URA projects under construction including demolition works and inhouse development projects under URA management as well as JV projects under JVP's management are required to adopt the URA's standards and quality requirements and construction management requirements.

GRI 301 Materials

Disclosure 301-1

MATERIALS USED BY WEIGHT OR VOLUME

Items	Quantity	Units
Concrete	3,762.35	m³
Steel	2,004.47	Tonnes
Timber	26.15	m³

GRI 302 Energy

Disclosure 302-2

ENERGY CONSUMPTION OUTSIDE OF THE ORGANISATION

Energy consumption of all downstream activities, including the energy used during site demolition and construction.

Items	Quantity	Units
Diesel	41,400.00	L
	1,573.20	GJ
Bio-diesel	65,308.00	L
	2,096.39	GJ
Non-renewable electricity purchased	85,533.40	kWh
	307.92	GJ
Total Energy Consumption	3,977.51	GJ

Disclosure 302-3

ENERGY INTENSITY

Items	Quantity	Units
Direct Energy Intensity (outside organisation)	0.13	GJ/m²/year
Indirect Energy Intensity (outside organisation)	0.1419	GJ/m²/year
Total Energy Intensity	0.2728	GJ/m²/year

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GRI 303 Water and Effluents

Disclosure 303-1

INTERACTIONS WITH WATER AS A SHARED RESOURCE

In our development projects, the URA actively engages in water management strategies that aim to minimise water withdrawal and enhance water conservation. We recognise the importance of preserving this precious resource, especially in the densely populated urban environment in Hong Kong.

The URA collaborates with local communities, stakeholders, and environmental consultants to assess water usage and establish best practices for water management. This includes implementing rainwater harvesting systems and promoting the use of recycled water in construction processes and landscaping. By integrating these sustainable practices, we not only reduce our reliance on freshwater sources but also contribute to the overall resilience of our urban ecosystem.

Disclosure 303-2

MANAGEMENT OF WATER DISCHARGE RELATED IMPACTS

For URA projects, a license should be obtained from the Environmental Protection Department before discharging effluent from construction sites.

The developers and the contractors should implement the following on-site measures to mitigate the water pollution to the surrounding environment:

(a)   Deploy wastewater treatment facilities and on-site treating wastewater to meet the conditions of WPCO license prior to discharging

(b)   Carry out regular testing on wastewater quality after treatment

(c)   Utilise water for wheel washing, flushing or other dust suppression systems

Disclosures 303-3 and 303-4 and 303-5

WATER WITHDRAWAL AND WATER DISCHARGE AND WATER CONSUMPTION

Refer to water drawn from municipal services for direct water use in URA operations (potable water and flushing water). Other types of water withdrawal, such as surface water, groundwater, seawater and produced water are not applicable to URA. Currently, assumed water withdrawal is same as water consumption and water discharge.

Items	Quantity	Units
Water withdrawal — municipal		
Water discharge	10,248.85	m^3
Water consumption		
Water Intensity	0.37	m^3/m^2/year

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GRI 305 Emissions

Disclosure 305-3

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

Emissions of all applicable upstream & downstream activities, including below:

Items	Quantity	Units
Other indirect (Scope 3) GHG emissions	3,943.67	Tonnes CO$_2$e

Disclosure 305-4

GHG EMISSIONS INTENSITY

Items	Quantity	Units
Total Carbon Emission (Scope 1,2 & 3)	3,943.67	Tonnes CO$_2$e
Carbon Intensity	0.1407	Tonnes CO$_2$e/ m^2/year

GRI 306 Waste

Disclosure 306-1

WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS

Contractors for URA projects involving demolition and construction are required to prepare environmental management plans and waste management plans.

These plans shall include the following:

- Abatement of environmental nuisances on construction sites including air, noise and waste water pollution

- Reduction of construction and demolition materials to be disposed of during the course of construction

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GRI 306 Waste

Disclosure 306-2

MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS

The waste management plans shall comprise the following areas:

- types of waste and their estimated quantities
- timing of waste arising
- measures for reducing waste generation
- on-site waste separation
- on-site and off-site material reuse
- areas for waste storage
- quantities of waste requiring off-site disposal
- disposal outlets
- monitoring and auditing programme
- organisation structure for waste management
- list of materials to be reused or recycled with estimated quantities
- implementation of the trip ticket system
- method of processing, storing and disposal of hazardous waste
- method of dealing with packaging material

Disclosure 306-3

WASTE GENERATED

Items	Quantity	Units
Total waste generation	671.12	Tonnes
Waste Intensity	0.02	Tonnes/m²/year

Disclosure 306-4

WASTE DIVERTED FROM DISPOSAL

Items	Quantity	Units
Concrete/Metal	226.05	Tonnes

Disclosure 306-5

WASTE DIRECTED TO DISPOSAL

Items	Quantity	Units
General Waste	445.07	Tonnes

GRI 403 Occupational Health and Safety

Disclosure 403-1

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

URA emphasises the importance of health and safety on-site to all contractors through our project teams, who closely monitor safety-related matters by attending regular site meetings and conducting site walks.

Contractors are required to comply with the relevant safety guidelines issued by the CIC throughout the various stages of projects. To encourage the adoption of the Smart Site Safety System (SSSS) and foster an innovative site safety culture, contractors must implement items from the CITF's safety-related pre-approved technology list.

In support of CIC's ongoing development of a safe site environment and the vision of 'zero accidents,' URA has signed the CIC Safety Charter. We are committed to fostering a site safety culture of 'caring community,' promoting the spirit of 'caring for all,' prioritising construction safety, advocating best practices in site safety, proactively utilising technology, and providing a safe working environment.

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GRI 403 Occupational Health and Safety

Disclosure 403-2 and 403-3

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION AND OCCUPATIONAL HEALTH SERVICES

Although the construction sites are managed by the works contractors, audits will be conducted by URA's in-house site audit team to assess site works, focusing on safety issues that require rectification to ensure safety and quality standards.

Site auditing procedures and audit checklists covering all the possible hazards at construction sites that may adversely affect the health and safety of workers are well-established in internal practice notes.

Disclosure 403-4

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY

Regular safety training and briefings are conducted on-site to enhance workers' awareness of safety-related matters. Workers are encouraged to express their concerns and queries regarding safety issues during these sessions.

Both the project management team and the site management team are required to attend debriefing sessions following independent site safety audits to discuss the identified imminent risks requiring rectification and improvement, and ensure that sufficient safety measures are implemented.

To further emphasise the importance URA places on site safety, regular site walks by senior management will be implemented.

Disclosure 403-5

WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

Construction site safety is one of our top priorities. Safety-related issues on projects are closely monitored through the regular audits conducted by our in-house site audit team and independent safety consultant to ensure that all URA construction sites are properly managed and monitored.

Safety awareness training is conducted regularly on-site, and our joint venture developers and contractors are required to provide dedicated site safety personnel.

Material Topic B

Construction Site Safety and Environment

GRI 403 Occupational Health and Safety

Disclosure 403-6 and 403-9

PROMOTION OF WORKER HEALTH AND WORK-RELATED INJURIES

Accident Rate for Construction

In 2023, the accident rate per thousand workers is 11.4, significantly lower than the industry average of 27.6 for the construction sector.

Welfare and Health Facilities

To promote best practices in providing workers' welfare and health facilities at construction sites, joint venture developers and main contractors are required to implement the following facilities in accordance with the 'Reference Materials on Construction Site Welfare, Health and Safety Measures,' the 'Guidelines on Site Safety Measures for Working in Hot Weather' published by the Construction Industry Council, and the 'Risk Assessment for the Prevention of Heat Stroke at Work' published by the Labour Department.

- Provision of workplace sheltered rest area/rest room
- Provision of drinking water facilities
- Provision of personnel washing facilities
- Provision of shower facilities
- Provision of sanitary facilities
- Provision of uniform
- Provision of changing facilities
- Implementation of "P" and "N" Caring Programme
- Provision of first aid facilities
- Provision of Automated External Defibrillators ("AED")
- Provisions for working in hot weather
- Implementation of non-smoking policy

Disclosure 403-7 and 403-8

**PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS AND
WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM**

Although construction workers are not directly employed by the URA, we require joint venture developers and contractors to submit a safety management plan to ensure that all employees and workers on-site are covered by an adequate health and safety management system.

Joint venture developers must include a 'Pay for Safety' section in the Bills of Quantities or Schedule of Rates, similar to the 'Pay for Safety Scheme' outlined in the Environment, Transport and Works Bureau technical circular. Relevant safety-related items, such as the provision and updating of the safety plan, the appointment of safety officers, attendance at site safety committee meetings and walks, and the provision of safety training and workshops for workers, must be implemented on-site. Monthly safety reports are also required to be submitted to URA.

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Material Topic C

Community Engagement

Community engagement is a material topic for URA because it ensures that urban development aligns with residents' needs and aspirations. Engaging the community fosters trust, transparency, and collaboration, which are crucial for the successful implementation of projects. It helps identify and address local concerns, leading to more inclusive and sustainable development. Strong community relations enhance social cohesion and civic pride, which can reduce conflicts and improve the overall quality of life. Additionally, involving the community can result in more innovative and effective solutions, as local insights and feedback are invaluable. Ultimately, community engagement promotes a sense of ownership and responsibility among residents, ensuring long-term support for URA's initiatives.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
201	Economic performance	
201-1	Direct economic value generated and distributed	●
201-2	Financial implications and other risks and opportunities due to climate change	NA
201-3	Defined benefit plan obligations and other retirement plans	NA
201-4	Financial assistance received from government	NA
203	Indirect economic impacts	
203-1	Infrastructure investments and services supported	●
203-2	Significant indirect economic impacts	●
413	Local communities	
413-1	Operations with local community engagement, impact assessments, and development programmes	●
413-2	Operations with significant actual and potential negative impacts on local communities	●

● = Applicable
NA = Not applicable

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Material Topic C

Community Engagement

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The boundary of this material topic includes the community engagement conducted by URA which brings direct and indirect economic impacts to the stakeholders within the neighbourhood of URA projects.

For GRI 201, in terms of direct economic impacts, the URA generates and distributes economic value to residents and businesses in older districts through contributions to charities and NGOs, direct subsidies for those in need, and funding to support community programmes and infrastructure.

For GRI 203, indirect economic impacts can be defined as changes in the productive potential of the economy that influence a community's or stakeholder's well-being and long-term development prospects. The impacts of URA's infrastructure investments and supported services will also be addressed.

The URA focuses its contributions to both direct and indirect economic impacts on older districts in Hong Kong, primarily targeting residents and business operators affected by urban renewal efforts. These impacts are achieved through the following initiatives:

1. The URA is committed to undertaking place-making initiatives in its projects to transform areas into community spaces featuring local characteristics.

2. The URA endeavours to revitalise the urban neighbourhood by strengthening the economic, social and environment fabrics for the benefits of the community.

3. Through careful planning for sustainable urban renewal, the URA creates spaces for business and job opportunities at the renewed districts while helping social enterprises to thrive with a view to creating a vibrant community.

For GRI 413, the URA is committed to enhancing the living environment in older districts through various programmes aimed at providing opportunities for the public to learn, fostering love and care for residents, instilling arts and culture in these areas, and creating a vibrant community atmosphere.

Adhering to the 'People First' principle, the URA identifies its key stakeholders as individuals within the neighbourhoods of its projects, particularly those impacted, including residential property owners and tenants, shop and business operators, as well as children, students, workers, and visitors.

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MANAGEMENT APPROACH

For GRI 201, the URA manages its direct economic value through the following means:

1. Major needs and gaps are identified through constant communication with local stakeholders, including residents, social workers, and district representatives.

2. Sponsorship requests are reviewed in accordance with the policies outlined in the CPPM. All ACPP applications undergo a review process conducted by a panel comprising representatives from various divisions and departments. Approved projects must align with key objectives, including URA's mission to create quality and sustainable urban living in Hong Kong and to benefit the local community in older urban areas.

3. The efficiency and impact of contributions are evaluated by reviewing the amount contributed, the number of beneficiaries, and feedback received.

4. Targets and KPIs are established wherever applicable, such as budget allocations for the operation of infrastructure and programmes.

For GRI 203, the URA manages its indirect economic impacts through the following means:

1. Direct communication with affected residents, businesses, and local community representatives to understand the environment and identify their needs.

2. Conducting surveys to collect feedback from beneficiaries and involved parties, such as surveys at community facilities.

3. Reporting and evaluating impacts by reviewing the number of beneficiaries and the feedback received.

For GRI 413, URA's CSR programmes primarily aim to serve residents directly affected by redevelopment, especially vulnerable groups such as children, underprivileged families, and the elderly. URA is dedicated to improving their living environment and raising the standard of living in older districts.

Most beneficiaries are identified and referred by local organisations. Background checks are conducted, and a set of criteria is established to ensure that beneficiaries are those in need. In the Home Improvement Community Programme, residents within URA's redevelopment project sites who meet the criteria are referred to professional social workers for further assessment through home visits and evaluations of their physical conditions.

The well-being of ethnic minorities in URA's project sites is also addressed by CSR programmes. The Thai community in Kowloon City is engaged through a series of tailored programmes and supportive measures based on their specific needs. Information related to developments and measures that may impact them is translated into Thai to eliminate language barriers.

URA understands the inevitable impact of urban renewal on local communities in older districts. Therefore, financial support and special assistance are provided to affected residents and business operators

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GRI 201 Economic Performance

Disclosure 201-1

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

Community investment is one of the direct economic values generated in the URA, which refers to the actual expenditures in the form of voluntary donations plus investment of funds in the broader community where the target beneficiaries are external to the organisation. URA's voluntary donations and investment of funds include the followings:

1. **Financial aids to charities and NGOs**

   • Arts and Cultural Partnership Programme in Old Districts (ACPP)

   Since the launch of the ACPP, the URA has sponsored 73 arts and cultural programmes in old urban districts. In 2023-24, ACPP supported one new programmes and four ongoing programmes, reaching over 19,000 people. Through collaboration with local groups and organisations, URA has enlivened old urban districts with arts and cultural activities, enabling residents and the general public to appreciate the distinctive local characteristics of their communities.

2. **Rent relief measures for tenants**

   • From April 2020 to September 2023, a total of ten rounds of measures were implemented to support URA's tenants during the COVID pandemic and the post-pandemic economic recovery period, with cumulative rent concessions exceeding $267 million

3. **Direct subsidies to those in poverty**

   • Common Area Repair Works Subsidy to encourage Owners' Corporations (OCs)/Owners' Organisation

   Initiated in 2011, the Common Area Repair Works Subsidy (CAS) enables eligible building owners to carry out comprehensive maintenance works in the common areas of their buildings. This subsidy covers aspects not typically addressed by government schemes, such as sustainable features and finishing works. Additionally, CAS provides limited subsidies to non-occupier owners of buildings that are receiving government subsidies for rehabilitation works. As of May 2024, approximately 4,500 buildings have received AIPs under this scheme.

GRI 203 Indirect Economic Impacts

Disclosure 203-1

INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED

The URA provides the following public facilities for the general public's use and enjoyment:

1. **Urban Renewal Exploration Centre:**

   Since 2009, the Urban Renewal Exploration Centre (UREC) has been providing students, community organisations, and visitors with information about urban renewal in Hong Kong, including issues of urban decay and the mission and work of the URA. Located in H6 CONET, a community space on the ground floor of The Center, the UREC offers a real-life experience of dilapidated housing, interesting exhibits, interactive multimedia facilities, and a sharing corner. Its aim is to inspire visitors to understand and approach urban renewal issues from various perspectives. The UREC welcomed a total of 2,900 visitors in 2023-24.

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GRI 203 Indirect Economic Impacts

2. **Urban Renewal Resource Centre:**

Launched in 2012, the Urban Renewal Resource Centre (URRC) provides a one-stop service for property owners. In 2023-24, the URRC served around 41,853 members of the public through inquiries, briefings, meetings, and community activities related to building repair and maintenance. Since 2014, the URRC has also functioned as a meeting venue for mediations concerning building repair, maintenance, property valuation, and construction arranged by the Joint Mediation Helpline Office, hosting a total of 17 mediation meetings during the year.

3. **Sports Expo:**

The SPORTS EXPO, established by the URA, is Hong Kong's first sports-themed interactive virtual experience centre designed to promote sports culture among the public through innovative technology and gamification. The expo features four different virtual sports game areas, allowing visitors to experience various sports. In 2023-24, the SPORTS EXPO attracted a total of 24,412 visitors.

4. **Building Rehabilitation Resources Centre:**

The new Building Rehabilitation Resources Centre (BRRC), located at eResidence in To Kwa Wan, is the first centre in Hong Kong to provide one-stop building rehabilitation information and assistance services. Officially opened to the public in July 2023, the BRRC spans approximately 697 square metres and is equipped with multimedia displays and digital technology to promote the importance of building rehabilitation interactively. It also offers support for building owners in conducting repairs and maintenance through various technologies and video consultation services, as well as spaces for mediation related to building rehabilitation disputes. As of May 2024, the BRRC has recorded over 11,000 visitors since its opening.

Disclosure 203-2

SIGNIFICANT INDIRECT ECONOMIC IMPACTS

1. The URA promotes local economic activities in some of the project areas:

    • The Prince Edward Road West Revitalisation Project and the 618 Shanghai Street Project: These projects cultivate a space where old meets new, enhancing economic vibrancy for the local community.

    • Peel Street/Graham Street Project (H18): This initiative has created an iconic market block at Site B of H18, allowing local residents to purchase a variety of fresh food and goods to meet their daily needs.

    • Kwun Tong Town Centre Project (K7): The project reserved shop areas in 'Yue Man Lane' for former unauthorised structure operators in Development Area 5 of K7, enabling them to continue their businesses in the same locality. The Yue Man Hawker Bazaar houses over a hundred licensed fixed-pitch hawkers previously stationed at the temporary hawker bazaar of Development Area 4. To enhance local awareness and stimulate footfall, multipronged promotional activities and tailor-made market vibrancy programmes were conducted throughout the year.

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GRI 203 Indirect Economic Impacts

To optimise community benefits during planning procedures, URA obtained approvals from relevant government departments in Q2 2023 for the temporary use of government land in DAs 4 & 5 of K7 as a "Free Space" for the local community. Since December 2023, recreational facilities, including a children's playground and ball court, have been established for public enjoyment. Various events and activities, organised in collaboration with the Kwun Tong Home Affairs Department and local community organisations, have attracted over 1.3 million participants and visitors. An online application platform was launched in December 2023, allowing the public to apply for the use of the Free Space for community events and activities. Through a public-participatory place-making approach, URA has collaborated with community stakeholders, government departments, and local NGOs to deliver activities such as night markets, carnival festivals, street performances, and sports events, bringing vibrancy to the Kwun Tong Town Centre. These efforts have not only injected vitality into the area but also received positive feedback from local residents, setting the stage for the future construction of Kwun Tong Town Centre 2.0.

- Central Market: Since its official opening to the public in August 2022, Central Market has adopted a "plug-in-to-operate" concept to promote local brands and nurture startups. Establishing itself as a new landmark, Central Market has attracted over 40 million visitors. By May 2024, approximately 2,000 events and workshops have been conducted, covering a wide range of themes.

- Staunton Street/Shing Wong Street Neighbourhood: The revitalisation works of URA-acquired buildings in this neighbourhood were completed in February 2023, with a co-living operator appointed at the end of 2023. The co-living operation of 38 domestic units under the name "Habyt Bridges" commenced in 2024. The community-making process will continue, integrating visions from the existing neighbourhood and infusing new energy from community members, including both the operator and residents. Concurrently, URA continues to promote rehabilitation works and artists' murals to enhance the environment and create synergy with the neighbourhood.

- Support for NGOs and Social Enterprises URA provides approximately 4,700 m² of premises at concessionary rent for 30 NGOs and social enterprises to operate.

2. The URA creates job opportunities for underprivileged and vulnerable groups through the following community programmes:

   - Home Improvement Community Programme: Under this programme, the URA and the CCF Centre hired workers who were underemployed due to the pandemic. The initiative aimed to provide these workers with job opportunities and income while enabling them to assist others in improving their homes.

   - Home Repair Services Community Programme: This programme recruited individuals from the neighbourhood, including retirees, as repairmen to help arrange home repairs for those in need within the community.

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GRI 413 Local Communities

Disclosure 413-1

OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMMES

The URA organises several community programmes to address the needs of various vulnerable groups according to the Sustainable Development Goals (SDGs):

- **SDG Goal 11 Sustainable Cities and Communities:**

  It is the URA's mission to improve the living environment in Hong Kong, particularly in older districts. This aligns with SDG Goal 11's target of "making cities and human settlements inclusive, safe, resilient, and sustainable".

  — In response to the Government's invitation in the 2019 Policy Address to assist NGOs in developing transitional housing units, the URA collaborated with Yan Oi Tong (YOT) to develop the Yan Oi House project in Hung Shui Kiu, providing transitional housing for those in need. The project utilised the Modular Integrated Construction (MiC) method, featuring special designs to optimise natural lighting and ventilation. With a 100% occupancy rate, 410 households moved into the Yan Oi House project upon its completion in July 2023

— A number of URA's signature CSR programmes are designed to raise the living standards in old districts, including:

  i. Community Service Partnership Scheme (CSPS): The URA provided assistance to under-resourced families and individuals in older districts. Under CSPS, the Upcycling Project mobilised volunteers to deliver decluttering services and create bespoke furniture from abandoned wood materials for 10 underprivileged families in Kowloon City and To Kwa Wan. Additionally, CSPS supported three elderly homes in Sham Shui Po through gerontechnology applications, professional consultation services, and volunteer activities. Last year, CSPS served over 180 underprivileged residents in old urban districts, with 103 volunteers — including university students, members of the public, and URA professional staff — contributing a total of 1,613 volunteer hours

  ii. Home Repair Services Community Programme: The URA collaborated with local organisations to implement this programme, providing home repair and maintenance services to 969 households. This included conducting building inspections and minor structural works for the units of 20 elderly owner-occupiers living in the 13-Street area, enhancing the living conditions and safety of underprivileged families and elderly individuals residing in old buildings

  iii. Home Improvement Community Programme: This programme offered assistance to five infirm elderly tenants affected by URA projects by designing and refurbishing their rehoused units in public rental housing estates to accommodate their specific needs and improve their living conditions

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- **SDG Goal 4 Quality Education:**

  Several programmes were designed to groom the next generation:

  i. The URA collaborated with the Hong Kong Federation of Youth Groups Leadership Institute to launch the URA Youth Speak programme for 31 local students. This initiative aimed to provide knowledge in building rehabilitation and preventive maintenance, inspiring participants to become future leaders contributing to urban development. Additionally, the URA partnered with Hok Yau Club to organise the Youth Community Workshop, introducing local secondary students to the Sham Shui Po District Study.

  ii. In partnership with the Tung Wah Group of Hospitals (TWGHs), Esri China, and Geospatial Lab, the URA organised the URA x TWGHs Young Leaders Programme. Here, 144 students from 18 TWGHs secondary schools developed and showcased creative proposals promoting URA's work in revitalisation and preservation.

iii. The oUR Amazing Kid Band was formed to preserve and enhance the social network of underprivileged children and families in To Kwa Wan. The band provided free music training sessions, performance opportunities, and tailor-made activities to promote the well-being of 46 members and their families.

iv. To encourage the younger generation to develop innovative ideas for improving the living quality of residents in older districts, the URA partnered with the Hong Kong Institute of Vocational Education to organise the Innovative Design Competition, promoting the concept of "vertical city" development.

v. The URA engaged with Cheung Sha Wan Catholic Secondary School, a key stakeholder in the SSP-017 project at Kim Shin Lane/Fuk Wa Street and SSP-018 at Cheung Wah Street/Cheung Sha Wan Road, to enhance teachers' and students' understanding of the integrated approach and its planning benefits for the Sham Shui Po community.

- **SDG Goal 10 Reduced Inequality:**

  The URA prioritises the interests of ethnic minorities, particularly the Thai community in Kowloon City, by facilitating communication in their language to promote understanding. We have expanded volunteer services, including counselling and medical consultations, to build goodwill within the Thai community.

  We collaborated with NGOs in Kowloon City and the Yau Tsim Mong districts to contribute to the preservation of ethnic minority cultures and foster racial harmony and inclusivity. Approximately 50 Thai volunteers were successfully recruited to support the Thai community in Kowloon City. Over 60 outreach visits were conducted throughout the year, reaching more than 850 Thai residents and shop operators in the "Lung Sing" area.

  In addition to participating in the Songkran Festival in April 2023, the URA also supported the organisation of traditional festive celebrations for the Southeast Asian community in the Yau Tsim Mong District last year.

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- **Other stakeholder engagement strategies for co-building neighbourhood:**

  — Building Trusted Relationships: The URA establishes and nurtures trusted relationships with the community through ongoing and transparent dialogues. In 2023/24, the URA held 10 District Advisory Committee meetings to listen to community concerns and aspirations regarding urban renewal in respective districts. We also participated in District Council meetings to provide updates on project progress and seek support from local representatives. To keep residents informed about redevelopment plans, compensation packages, and relocation arrangements, we conducted briefings and distributed bulletins to residents and commercial tenants in URA project areas.

  — Support for Ethnic Minorities: Tailored support is provided to ethnic minorities, including the Thai community in the Nga Tsin Wai Road/Carpenter Road Project (KC-017). This includes measures to help them better understand the redevelopment plan, compensation packages, and relocation arrangements.

Disclosure 413-2

OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

The URA understands the potential negative impacts that urban renewal can have on local residents; therefore, programmes are in place to assist households in ageing districts with relocation for a better living environment:

- Redevelopment is not merely about replacing rundown buildings with new structures; it aims to improve the living standards of displaced households and enhance the built environment. The URA offers ex-gratia payments under the seven-year rule (the market value of a notional seven-year-old flat in the same locality), enabling affected domestic owner-occupiers to purchase replacement premises that are in better condition than their current homes.

- The URA emphasises enabling residents to retain their social networks within the neighbourhood. Since the introduction of the Flat-for-Flat (FFF) Scheme in 2011, it has been offered in 31 redevelopment projects. Domestic owner-occupiers affected by these projects can choose to purchase in-situ FFF units on the redevelopment sites, FFF units in selected nearby URA development projects, or FFF units in the completed Kai Tak Development. As of May 2024, a total of 52 owners have accepted FFF offers, including 44 units in the Kai Tak Development and 8 in-situ units.

- To maintain local characteristics, the URA conducted surveys and interviews with wet market stall operators, as well as Chiu and Thai food store and restaurant owners in the KC-017 area, to develop decanting strategies for affected operators. Special measures will be implemented to address their relocation needs during the interim period. Additionally, operators will have the opportunity to return to URA's commercial premises in the completed KC-015 (Kai Tak Road/Sa Po Road) and KC-017 redevelopments, aligning with the project's objective of preserving the vibrant market activities and dining culture in the district. The URA will also adopt an integrated approach by introducing building rehabilitation and revitalisation to older buildings in the neighbourhood outside the project site, creating broader planning benefits for the local community.

- Beyond offering ex-gratia allowances to affected business operators, the URA goes the extra mile to assist with their relocation. For example, in the case of relocating an elderly home business with special re-establishment requirements, the URA sourced replacement properties that were scarce in the market. The operator successfully relocated their elderly residents, significantly improving their living conditions with the provision of new facilities. The operator expressed gratitude for the effort and care demonstrated by the URA.

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Governance, Ethics and Transparency

Governance plays a pivotal role in our commitment to sustainability. We recognise that environmental, social, and governance factors are interconnected and essential for long-term value creation and corporate sustainability. With a robust governance framework in place, we ensure transparency, accountability, and responsible decision-making throughout our organisation.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
205	Anti-corruption	
205-1	Operations assessed for risks related to corruption	●
205-2	Communication and training about anti-corruption policies and procedures	●
205-3	Confirmed incidents of corruption and actions taken	●
418	Customer Privacy	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	●

● = Applicable
NA = Not applicable

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URA's Governance Structure

The URA places high priority on the standard of corporate governance to ensure accountability, openness and transparency in the work of its Board and Committees.

The Board (Composition and Brief Functions)

The Board is appointed by the Chief Executive under Section 4 of the URA Ordinance. All members of the Board, including the Chairman, are appointed by the Chief Executive for a term not exceeding three years.

As at 30 June 2024, the Board comprised a Chairman and 22 other members. There are three executive Board members who are not public officers, namely the Managing Director (MD), who is by law also the Deputy Chairman, and the two Executive Directors (EDs). The Director of Lands, the Director of Planning, the Director of Buildings and the Deputy Director of Home Affairs (2) are Board members who are Non-Executive Directors (NEDs) and public officers.

The Board includes four legislative councillors plus professionals and academics from various fields, including legal, accounting, social work and different construction professions who are NEDs and not public officers. The diverse backgrounds of NEDs bring to the Board a wide range of experience, expertise and perspectives.

As stipulated in Section 4 of the URA Ordinance, the Board serves as the governing and executive body of the URA, exercising and performing the powers and duties conferred upon the URA by this Ordinance.

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Board Committees and Their Functions

To effectively carry out the purposes and powers of the URA, the Board has established eight standing committees. Each committee is chaired by a Board member and includes other Board members as well as co-opted members with relevant expertise and experience, as needed. The committees and their areas of function are listed below:

Committees	Function Areas
Audit Committee	• Internal control and risk management • Reliability, integrity, timeliness and conformity of financial and operational information • Compliance with business operations and management practices • Economy, efficiency and effectiveness in the employment of URA's resources • Special projects and investigations • Accounting policies • External audit reviews and internal audit charter • Annual financial reporting and auditing
Development Project Objection Consideration Committee	• Consideration and deliberation on objections lodged under Section 24(1) of the URA Ordinance • Preparation of URA's deliberations on objections for submission to SDEV in accordance with Section 24(3)(b) of the URA Ordinance
Finance Committee	• URA's funding requirements • Financial and treasury policies • Investment of surplus funds • Financial aspects of the Annual Business Plan and Five-year Corporate Plan • Annual budgets • Market selling prices and target rents of development projects
Human Resources and Remuneration Committee	• Remuneration policies (level and mix) of senior and general staff • Proposals for adjustments to salary and variable pay • Organisation effectiveness and human resources management
Land, Rehousing and Compensation Committee	• Policies and matters relating to land grants, property acquisition, compensation and rehousing • Acquisition strategies, approaches and offers for individual projects • Policy and criteria for loans under Section 12 of the URA Ordinance
Planning, Development and Conservation Committee	• Selection of redevelopment projects in the Five-year Corporate Plan and Annual Business Plan • Submission of Development Scheme Plan to the Town Planning Board • Planning and development parameters and design issues • Conservation proposals
Review Committee	• Review of the Management's decisions on application of relevant URA's policies as requested by affected owners or occupiers
Sustainability Committee (established in June 2024)	• Review of the sustainability frameworks, strategy, plans and targets, and oversee their execution • Review of the sustainability risks and opportunities, trends in applicable laws and regulations and policies set forth by the Government that are considered material to the Authority • Review of the sustainability-related disclosures and publications

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GRI 205 Anti-corruption

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA is committed to openness, transparency, and public accountability in its operations. We work in close partnership with the Independent Commission Against Corruption (ICAC) at various levels to ensure the highest standards of integrity are maintained in all aspects of our work.

MANAGEMENT APPROACH

The URA has implemented the following measures to prevent and detect corrupt practices while fostering a culture of integrity and ethical behaviour among all staff:

- **Partnership with the ICAC**

  Assignment Studies and Consultations

  The ICAC's Corruption Prevention Department (CPD) conducts "Assignment Studies" and smaller-scale "Consultations" for major functions such as building rehabilitation schemes, procurement, acquisition, and clearance. These studies provide corruption prevention advice on the formulation of initiatives, policies, and procedures. From April 2022 to March 2024, three Assignment Studies and 16 Consultations were conducted concerning URA operations.

Handling of Corruption Complaints

The ICAC Operations Department, which receives and handles corruption complaints, works closely with the URA to facilitate investigations into suspected bribery, corruption, and other unlawful practices related to URA projects, initiatives, and stakeholders. This collaboration ensures that any such cases are properly addressed and investigated in accordance with relevant laws and regulations.

Active Support of ICAC Activities

The URA actively supports anti-corruption initiatives of the ICAC and the Hong Kong International Academy Against Corruption (HKIAAC). For instance, the URA Managing Director was invited as a distinguished guest speaker at the Professional Anti-corruption Training in Property Management on 23 April 2024. Additionally, URA representatives attended the ICAC International Symposium on 22 May 2024, which provided a high-level forum for anti-corruption advocates from over 60 jurisdictions to share knowledge and experiences.

- **Management Measures**

  URA's Code of Conduct

  The URA's Code of Conduct (the Code) outlines requirements related to ethical behaviour, including the Acceptance of Advantages, Declaration of Interest and Investment, and Proper Use of Official Information. All URA employees are expected to uphold a high standard of integrity.

  Training

  All URA employees must understand and comply with the Code and participate in training during their first month of employment. Additionally, employees are required to complete anti-corruption e-learning programmes or training sessions.

  Whistleblowing Mechanism

  The URA has implemented a Whistleblowing Policy that allows all employees and related third parties to raise concerns about misconduct, malpractice, or irregularities related to the URA.

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GRI 205 Anti-corruption

Internal Auditing

The Internal Audit Department conducts regular audits and ad-hoc investigations of corruption-prone operations, such as acquisition, clearance, and procurement. This process provides assurance that URA employees comply with established policies and procedures.

External Auditing

The external auditor conducts annual audits of the URA's consolidated financial statements, providing reasonable assurance that these statements present a true and fair view of the Authority's financial position, performance, and cash flows in accordance with Hong Kong Financial Reporting Standards (HKFRSs) issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). The financial statements are prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

The external auditor communicates with the Audit Committee regarding the planned scope and timing of the audit, as well as significant audit findings, including any notable deficiencies in internal control identified during the audit.

Procurement controls and audits

Procurements Above $1 Million

Procurements with estimated contract values exceeding $1 million are managed by working groups. Each working group shall consist of two representatives: one from the Requisition Division/Department (RD) and the other from the Procurement and Project Legal Services Section of the Legal Services Department (P&PLS). This group operates in accordance with the tendering procedure, with P&PLS responsible for regulating the tendering process of the procurements according to the tendering procedure.

Procurements Above $400,000 but At or Below $1 Million

For procurements with estimated contract values above $400,000 but at or below $1 million, RD handles these independently and directly according to the tendering procedure.

Procurements At or Below $400,000

Procurements with estimated contract values at or below $400,000 are also managed independently and directly by the RD according to the quotation seeking procedure.

Compliance Checking

P&PLS conducts quarterly compliance checks on samples selected from procurements with estimated contract values at or below $1 million to ensure RD's adherence to the established requirements outlined in the Procurement Manual. The results of these compliance checks are reported to URA Management.

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Governance, Ethics and Transparency

GRI 205 Anti-corruption

Disclosure 205-1

OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION

The Internal Audit Department conducts regular audits and ad-hoc investigations of corruption-prone operations, such as Acquisition and Clearance, and Procurement, to ensure compliance with established policies and procedures by URA employees. Additionally, fraud risk is assessed annually during risk assessment exercises at both divisional and corporate levels.

There are no significant risks identified in 2023-2024.

Disclosure 205-2

COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

In 2023/24, there are a total of 20 non-executive board members and 15 non-board members serving on various committees under the Board. URA's anticorruption policies have been communicated to 100% of these members.

In 2023/24, the URA has a total of 697 employees. Anti-corruption policies and procedures have been communicated to 100% of employees who joined the URA in 2023/24 through introductory talks on the Prevention of Bribery Ordinance and other relevant training.

Disclosure 205-3

CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN

In 2023/24, there were no confirmed incidents of corruption or corruption charges brought against any members of URA Management or employees.

GRI 418 Customer Privacy

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA is committed to handling all personal data in accordance with the provisions of the Personal Data (Privacy) Ordinance. This data refers to the personal information provided to the URA. Requests for access to or correction of information can be made directly to the URA.

MANAGEMENT APPROACH

The privacy policy statement on the URA's website outlines the main purposes for collecting and maintaining personal data. (Link: https://www.ura.org.hk/en/privacy-policy-statement)

The URA makes inquiries to the law enforcement authorities to request information concerning personal data related to the purpose and incident or case in question. Each personal data request is analysed and handled in accordance with URA's policy, with conclusions and rationale documented.

Disclosure 418-1

SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA

No substantiated complaints were received regarding this issue during this reporting period.

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Corporate Financial Sustainability

The URA recognises the importance of maintaining a strong and healthy financial foundation to support the urban renewal in Hong Kong. By adopting prudent financial practices and strategies, such as efficient resource allocation, cost management, and diversification of funding sources, the URA aims to enhance its financial resilience and mitigate potential risks. This approach not only enables the URA to effectively carry out its urban renewal projects but also ensures the sustainability of its operations, fostering a positive impact on the communities it serves.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
201	Economic Performance	
201-1	Direct economic value generated and distributed	●
201-2	Financial implications and other risks and opportunities due to climate change	●
201-3	Defined benefit plan obligations and other retirement plans	●
201-4	Financial assistance received from government	●

● = Applicable
NA = Not applicable

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GRI 201 Economic Performance

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The boundary of this Material Topic covers financial results of the URA, demonstrating the direct economic value generated from its urban renewal activities.

MANAGEMENT APPROACH

The actual financial results are reported to senior management and the Finance Committee on a quarterly basis. Significant variances from the budget are highlighted and explained. The annual financial statements, audited by an external auditor, are prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs) issued by the Hong Kong Institute of Certified Public Accountants (HKICPA) and comply with the disclosure requirements of the Hong Kong Companies Ordinance.

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Corporate Financial Sustainability

GRI 201 Economic Performance

Disclosure 201-1

DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

The direct economic value generated and distributed (EVG&D), including revenue and costs, is disclosed in the URA's audited financial statements. Relevant data and information can be found in (P. 110-161) of the Annual Report 2023/24 (Link: https://www.ura.org.hk/en/publication/annual-report/2023-2024).

Disclosure 201-2

FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES DUE TO CLIMATE CHANGE

No risks or opportunities posed by climate change have been identified that could generate substantive changes in operations, revenue, or expenditure. Therefore, this disclosure is not applicable.

In light of global warming, the frequency of "Very Hot Weather Warnings" issued by the Hong Kong Observatory and "Extreme Conditions" alerts from the Hong Kong SAR Government has increased in recent years and is likely to rise further. The URA has incorporated guidelines and requirements into our in-house and joint venture (JV) projects to mitigate these effects.

JV developers and works contractors are required to provide adequate health and welfare proposals, including sheltered resting areas, cleaning facilities, changing rooms, and drinking water stations for workers. These provisions must adhere to the guidelines issued by the Construction Industry Council (CIC) and the Labour Department. Relevant specifications are integrated into our in-house and JV projects.

The URA has also requested our JV developers to conduct flood risk and mitigation studies. Developers are expected to adopt design elements and features that minimise damage during flooding events. Proposed mitigation measures should include active flood prevention solutions, such as flood gates, as well as passive measures to protect building systems and installations from flood damage.

Disclosure 201-3

DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

The URA has duly settled all retirement benefits payments for its employees, and there are no outstanding liabilities.

Employees can choose to join one of the following pension schemes:

Basic MPF Scheme: Both the employee and URA make mandatory contributions of 5% of the employees' relevant income, in accordance with the law.

Voluntary Contribution Scheme:

Employees contribute 5% of their Plan Salary. URA contributes 10% of the Plan Salary for employees with less than 15 years of service, and 15% for those with 15 years or more.

Disclosure 201-4

FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT

In this reporting period, the URA received financial assistance from the government in the form of a waiver of land premia amounting to HK$2,362 million for two redevelopment sites.

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Material Topic F

Diversity, Inclusion & People Development

Diversity, inclusion, and people development are fundamental elements of URA's commitment to sustainability. We recognise that a diverse and inclusive workforce fosters innovation and promotes creativity. We strive to create an environment where individuals from all backgrounds and identities feel valued, respected, and empowered to contribute their unique perspectives.

Through targeted initiatives, such as leadership development and training opportunities, we invest in the growth and development of our employees. By embracing diversity, promoting inclusion, and nurturing talent, we are building a sustainable future to unleashes the full potential of our diverse workforce.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
202	Market Presence	
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	●
202-2	Proportion of senior management hired from local community	●
401	Employment	
401-1	New employee hires and employee turnover	●
401-2	Benefits provided to full-time employees that are not provided to temporary or part time employees	●
401-3	Parental leave	●
404	Training and Education	
404-1	Average hours of training per year per employee	●
404-2	Programmes for upgrading employee skills and transition assistance programmes	●
404-3	Percentage of employees receiving regular performance and career development reviews	●
405	Diversity and Equal Opportunity	
405-1	Diversity of governance bodies and employees	●
405-2	Ratio of basic salary and remuneration of women to men	●
406	Non-discrimination	
406-1	Incidents of discrimination and corrective actions taken	●

● = Applicable
NA = Not applicable

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GRI 202 Market Presence

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA takes pride in its people and values the unique talents and contributions of each individual in bringing its strategies to life. This approach fosters a holistic method for unlocking the full potential of urban renewal. The reporting boundary includes all employees of the URA.

MANAGEMENT APPROACH

Our approach to managing our market presence is grounded in a "pay-for-performance" philosophy within our reward strategy. This ensures that our talents are fairly and competitively compensated, with their efforts appropriately recognised.

The URA continuously reviews the effectiveness of its internal communication channels to adapt to the changing environment. We encourage and welcome ideas from our staff, believing that these contributions bring fresh perspectives and insights that contribute to our future success.

As a caring employer, we are dedicated to the overall well-being of our staff. In addition to providing various development opportunities and support, we offer a range of recreational activities, volunteering opportunities, and professional counselling services. These initiatives help our employees achieve a healthy work-life balance. Our goal is to support our colleagues in developing a fruitful, rewarding, and long-term career with the URA.

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GRI 202 Market Presence

Disclosure 202-1

RATIOS OF STANDARD ENTY LEVEL WAGE BY GENDER COMPARED TO LOCAL MINIMUM WAGE

All employees at the URA are compensated above the statutory minimum wage in Hong Kong, which is a key location for our operations. The statutory minimum wage is established by the Hong Kong Minimum Wage Ordinance, Chapter 608.

At the URA, the distribution of staff is as follows:

BY AGE GROUPS	Percentage
under 30 years old	10.6%
30-50 years old	68.2%
over 50 years old	21.2%

BY GENDER	Percentage
Male	46%
Female	54%

Disclosure 202-2

PROPORTION OF SENIOR MANAGEMENT HIRED FROM LOCAL COMMUNITY

At the URA, 100% of Senior Management is comprised of individuals hired from the local community in Hong Kong, which is a significant location for our operations.

Senior Management refers to positions at the level of General Manager and above.

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GRI 401 Employment

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA emphasises the importance of effective management and statutory compliance in employment-related areas. Our commitment to these topics is guided by our core values.

The scope of this material topic includes the employment of permanent and contract staff within the URA, encompassing recruitment, appointment, compensation, and benefits. This applies to all levels of the organisation. Our approach is grounded in the principles of legal and policy compliance.

MANAGEMENT APPROACH

To manage employment-related matters effectively, we have developed policies that govern employment procedures, practices, and decisions to ensure compliance. These practices are regularly reviewed to maintain their effectiveness and relevance.

Disclosure 401-1

NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

BY AGE GROUPS	New Hire Percentage	Turnover Percentage
under 30 years old	35.6%	24.7%
30-50 years old	59.3%	63.0%
over 50 years old	5.1%	12.3%

BY GENDER	New Hire Percentage	Turnover Percentage
Male	40.7%	45.2%
Female	59.3%	54.8%

Disclosure 401-2

BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART TIME EMPLOYEES

The URA offers the following benefits to all full-time employees of the organisation:

a)   Group Life Insurance Coverage,
b)   Accidental Death and Dismemberment Coverage,
c)   Total and Permanent Disability Coverage,
d)   Medical Benefit,
e)   Dental Benefit,
f)   Maternity Benefit,
g)   Voluntary Contribution for Pension,
h)   Rental Reimbursement,
i)   Medical Examination,
j)   Compassionate Leave,
k)   Marriage Leave,
l)   Maternity Leave,
m)   Paternity Leave,
n)   Examination Leave and
o)   Advance Leave.

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GRI 401 Employment

Disclosure 401-3

PARENTAL LEAVE

The data on parental leave (by gender) offered to the full-time employees of the URA are as follows:

Nos of employees	Male	Female
Entitled to parental leave	324	373
Took parental leave	11	6
Returned to work in reporting period after parental leave ended	11 (100%)	5 (100%)
Returned to work after parental leave ended that were still employed 12 months after their return to work	7 (100%)	7 (88%)

GRI 404 Training and Education

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA recognises the importance of nurturing our people, as reflected in our mission statement, and strives to realise our vision by keeping our staff informed about the latest industry trends while enhancing their knowledge, skills, and capabilities. We are committed to providing a supportive learning environment that meets the evolving needs of our organisation. Our dedication to training and education is guided by our core values.

The scope of this material topic includes all types of learning and educational activities provided or facilitated by the URA for our employees, using various media. It encompasses all levels of the organisation, from entry-level positions to senior management. This initiative covers a wide range of competence-related topics and skills, including compliance, technical and professional skills, leadership and management development, and soft skills such as communication and teamwork.

MANAGEMENT APPROACH

To manage our training and education activities effectively, we have established the following elements:

1. Needs Assessment: Conducting assessments through various channels, including performance reviews, employee feedback, and task force meetings, to identify skills and knowledge gaps that need to be addressed through training initiatives.

2. Programme Development and Delivery: Offering programmes through multiple formats, such as in-person training sessions, online learning platforms, and collaborations with external training providers, to meet our employees' learning needs and support our organisational objectives.

3. Evaluation: Gathering feedback from employees and analysing course completion rates to assess the relevance and effectiveness of our training programmes.

4. Diversity and Inclusion: Ensuring that training programmes are accessible and inclusive for all employees, regardless of their background or identity.

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GRI 404 Training and Education

Disclosure 404-1

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

At the URA, the average hours of training undertaken by employees during the reporting period are as follows:

BY GENDER	Male	Female
Average hours of training undertaken in the reporting period	28.4 hours	27.4 hours

BY EMPLOYEE CATEGORY	Senior Manager and above	Assistant Manager and Manager	Senior Officer and below
Average hours of training undertaken in the reporting period	36.5 hours	31.9 hours	21.0 hours

Disclosure 404-2

PROGRAMMES FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMMES

The URA offers a variety of programmes to employees aimed at upgrading their skills, including the following:

1. Job Enhancement Programme (JEP): This programme aims to generate immediate and observable improvements in employees' knowledge and skills related to their current roles, addressing the challenging business needs.

2. Award Bearing Programme (ABP): This programme is designed to have a long-term impact on meeting planned human resources development and business needs.

3. Planner Trainee Programme: This initiative provides a structured and supportive learning environment for recent graduates or young professionals aspiring to pursue a career at the URA.

4. Job Rotation Programme: This programme offers cross-functional training opportunities, allowing employees to gain a comprehensive understanding of the organisation and its operations while expanding their skill sets.

Disclosure 404-3

PERCENTAGE EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

All URA employees (100%) receive regular performance and career development reviews every year.

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Diversity, Inclusion & People Development

GRI 405 Diversity and Equal Opportunity

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA is committed to promoting equality of employment opportunities in a workplace that values and respects the differences of all individuals. Our dedication to non-discrimination is guided by our core values.

The scope of this material topic includes all aspects of employment procedures and practices, as well as employment-related decisions such as recruitment, promotion, transfer, training and development, dismissal, redundancy, and the establishment of terms and conditions of employment based on consistent selection criteria. This commitment encompasses all levels of the organisation, from entry-level positions to senior management, ensuring mutual respect and legal compliance.

MANAGEMENT APPROACH

To effectively manage the diversity and equal opportunity topic, we have established policies that govern employment procedures, practices, and employment-related decisions to ensure compliance. These practices are regularly reviewed to maintain their effectiveness and relevance.

Disclosure 405-1

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

At the URA, the distribution of individuals within the organisation across the following diversity categories is as follows:

CATEGORY (by gender)	MALE	FEMALE
URA Board Members	65%	35%
Non-board committee members	63%	38%

EMPLOYEES

STAFF CATEGORY	MALE	FEMALE
Director Grade	58%	42%
General Manager Grade	71%	29%
Senior Manager Grade	54%	46%
Manager Grade	57%	43%
Assistant Manager Grade	52%	48%

STAFF CATEGORY	Below 30	30 to 50	Above 50
Director Grade	0%	8%	92%
General Manager Grade	0%	38%	62%
Senior Manager Grade	0%	65%	35%
Manager Grade	1%	84%	15%
Assistant Manager Grade	5%	81%	14%

Disclosure 405-2

RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

At the URA, the ratio of the basic salary and remuneration of women to men for each staff category is as follows:

STAFF CATEGORY	WOMEN:MEN (Average total annual remuneration including salary and variable pay)
General Manager Grade	1: 1.03
Senior Manager Grade	1: 0.99
Manager Grade	1: 0.99
Assistant Manager Grade	1: 0.99

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GRI 406 Non-discrimination

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA is committed to preventing discrimination in the workplace. This commitment is guided by our core values.

The scope of this material topic includes all aspects of employment procedures and practices, as well as employment-related decisions such as recruitment, promotion, transfer, training and development, dismissal, redundancy, and the establishment of terms and conditions of employment based on consistent selection criteria. It encompasses all levels of the organisation, from entry-level positions to senior management.

MANAGEMENT APPROACH

To effectively manage the non-discrimination topic, we have developed policies that govern employment procedures, practices, and employment-related decisions to ensure compliance. These practices are regularly reviewed to maintain their effectiveness and relevance.

Disclosure 406-1

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

There is no incident of discrimination during the reporting period.

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Material Topic G

Employee Health, Safety and Well-being

Employee health, safety, and well-being are paramount in URA's commitment to sustainability. We recognise that a healthy and safe workforce is essential for a thriving and productive organisation. Through our human resources policies, we care the physical, mental, and emotional well-being of our employees. We aim to provide a safe work environment and implement measures to prevent accidents and injuries. Additionally, we promote work-life balance, offer comprehensive medical insurances and health protection programmes, wellness initiatives and open communication channels to support the overall well-being of our employees. By investing in their health and safety, we foster a culture of care and contribute to a sustainable and resilient workforce.

The following GRI disclosure items apply to this material topic:

GRI Disclosure Items		
402	Labour/Management Relations	
402-1	Minimum notice periods regarding operational changes	●
403	Occupational Health and Safety	
403-1	Occupational Health and Safety Management System	●
403-2	Hazard identification, risk assessment and incident investigation	●
403-3	Occupational health services	●
403-4	Worker participation, consultation and communication on occupational health and safety	●
403-5	Worker training on occupational health and safety	●
403-6	Promotion of worker health	●
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	●
403-8	Workers covered by an occupational health and safety management system	●
403-9	Work-related injuries	●
403-10	Work-related ill health	●

● = Applicable
NA = Not applicable

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GRI 402 Labour/Management Relations

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA recognises the importance of positive employee relations in maintaining a productive and engaged workforce. Our commitment to employee relations is guided by our corporate values.

The scope of this material topic includes all aspects of employee relations within the URA. It encompasses all levels of the organisation, from entry-level positions to senior management.

MANAGEMENT APPROACH

To manage employee relations effectively, we have developed policies and practices that govern these relations, ensure compliance, and promote employee engagement activities that encourage participation and feedback. These practices are regularly reviewed and updated to maintain their effectiveness and relevance.

Disclosure 402-1

MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES

No minimum notice period is established for implementing significant changes that affect employees.

Changes may be implemented with short notice if the safety and physical or psychological well-being of employees are at stake.

For changes required due to business operations, the timing of implementation is indirectly controlled by the following factors:

- Approvals of the relevant policies and works procedures

- Coordination and agreement between the employees and their supervisors regarding the implementation of changes

Collective bargaining is not applicable to the URA.

GRI 403 Occupational Health and Safety

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

The URA is committed to providing a safe and healthy work environment for all employees. Our dedication to occupational health and safety (OHS) is guided by our core values.

The scope of this material topic encompasses all employees within the URA, from entry-level positions to senior management, and includes all aspects of OHS, such as physical and mental wellness. Our approach to managing OHS is based on principles of legal compliance and risk prevention.

MANAGEMENT APPROACH

To manage our OHS constructively, we implement measures such as wellness programmes, risk assessments, incident reporting and investigation, and emergency preparedness and response to mitigate risks.

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GRI 403 Occupational Health and Safety

Disclosure 403-1

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

URA Employees

The URA fulfils all legal requirements regarding the occupational health and safety management system.

Fire drills are scheduled regularly, and a user survey on workstations has been established to understand the needs and concerns of employees.

Our organisation has implemented an Occupational Health and Safety Management System (OHSMS) to ensure the well-being and safety of our employees. This system is tailored to address the specific needs and risks associated with our office-based work environment.

- Legal Requirements:

  The implementation of our OHSMS complies with the following legal requirements, as work-related hazards are not present in our office-based operations:

  1. Cap. 509 Occupational Safety and Health Ordinance

  2. The Occupational Safety and Health (Display Screen Equipment) Regulation

- Description of Scope:

  Our OHSMS primarily focuses on addressing health-related risks associated with ergonomic matters in office workstations. This includes the setup of workstations and display screen equipment to ensure optimal ergonomics and minimise discomfort or musculoskeletal issues for our employees.

  Although work-related hazards are not present in our office-based operations, we remain committed to a proactive approach to occupational health and safety. We continuously strive to improve ergonomic practices, promote employee well-being, and provide the necessary guidance and support to ensure a comfortable and safe working environment.

Disclosure 403-2

HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

URA Employees

All URA employees carry out office work except for drivers. Work-related hazards do not exist in our operations.

To assess and manage health-related risks associated with employees' workstations and display screen equipment setups, we conduct a User Survey on Workstation Setup for all employees. This survey is particularly important for new employees after their first month of employment and for those who have been relocated to a workstation with a different setup. The survey serves as a risk assessment tool, enabling us to identify potential issues or risks and take appropriate measures to address them.

Disclosure 403-3

OCCUPATIONAL HEALTH SERVICES

URA offers counselling support, an Employee Assistant Programme (EAP), comprehensive medical insurances coverage, dental schemes, and body check programme for staff.

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Material Topic G
Employee Health, Safety and Well-being

GRI 403 Occupational Health and Safety

Disclosure 403-4

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY

No participation is required from workers in the URA-owned premises regarding the development, implementation, and evaluation of the occupational health and safety management system, nor in providing access to and communicating relevant information on occupational health and safety. Therefore, this material topic is not applicable.

At URA, we prioritise a safe working environment and have implemented robust measures to ensure employee well-being. Our staff suggestion programme is open for feedback. Our initiatives include ensuring a sufficient number of staff certified in first aid, conducting regular air quality checks, providing ergonomic desks and chairs, conducting fire drills, distributing employee questionnaires for feedback and needs assessment, and sharing occupational health and safety tips on our intranet. These efforts demonstrate our commitment to maintaining a safe and healthy workplace while fulfilling our legal requirements.

Disclosure 403-5

WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

In the URA, the following training and measures have been arranged and implemented:

1. Assigned first aiders are required to attend regular training courses to maintain their qualifications.

2. Regular talk and sharing on fire precaution and fire drill are conducted.

3. Information on fire safety and workstation setup is available on the corporate Intranet and will also be covered during the orientation programme for new staff.

Disclosure 403-6

PROMOTION OF WORKER HEALTH

The Employee Assistance Programme (EAP) has been established to help employees alleviate stress and pressure in a challenging working environment. This programme includes a counselling hotline service, workshops, health talks, and activities focused on well-being, work-life balance, and stress management. A standby counsellor service is also available for employees.

Disclosure 403-7

PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS

The following measures and provisions have been implemented to prevent and mitigate occupational health and safety impacts:

1. User Survey on Workstation Setup

2. Regular talks and sharing sessions on fire precautions and fire drills

3. Provision of first aid boxes

4. Assignment of qualified first aiders

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Employee Health, Safety and Well-being

GRI 403 Occupational Health and Safety

Disclosure 403-8

WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

All URA employees perform office works except for drivers.

Disclosure 403-9

WORK-RELATED INJURIES

- For all employees:

  1. There is no fatality as a result of work-related injury.
  2. There is no high-consequence work-related injury case.
  3. There are 2 recordable work-related injuries. The rate is 0.29.
  4. Main types of work-related injury include upper limbs and core injury.
  5. The number of hours worked is based on 200,000 hours per 100 full-time workers.

- There is no high-consequence work-related hazard.

- To minimise the risk of work-related hazards, a user survey on workstation setup is conducted for new employees and for those who have been relocated to a new workstation. This helps identify potential risks and allows us to take appropriate measures to address them.

- The rates have been calculated based on 200,000 hours worked.

- Only employees directly employed by the Authority are included.

Disclosure 403-10

WORK-RELATED ILL HEALTH

There is no work-related ill health this reporting period.

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Material Topic H

Responsible Procurement

The URA recognises the importance of responsible procurement in its operations. By upholding stringent procurement practices, the URA encourages its consultants and contractors to prioritise environmentally friendly and socially responsible practices. In addition to URA's inhouse projects, the URA also encourages its joint venture development partners to support sustainable development. Ultimately, embracing responsible procurement strengthens URA's reputation as a leader in sustainable urban development.

The following GRI disclosure items apply to this material topic:

Disclosure Items		
204	Procurement Practices	
204-1	Proportion of spending on local suppliers	●
206	Anti-competitive Behaviour	
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	●
308	Supplier Environmental Assessment	
308-1	New suppliers that were screened using environmental criteria	●
308-2	Negative environmental impacts in the supply chain and actions	●

● = Applicable
NA = Not applicable

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Responsible Procurement

GRI 204 Procurement Practices

EXPLANATION OF THE MATERIAL TOPIC AND ITS BOUNDARY

For GRI 204, 206 and 308, general procurement activities undertaken by the URA, in accordance with the tender procedures outlined in the Procurement Manual, are included when the estimated contract value exceeds $0.4 million. The procurement of joint venture developers for joint venture developments follows a separate procedure and is not included.

MANAGEMENT APPROACH

URA's Procurement Manual outlines the policy for procurement activities undertaken by the Authority, as well as the general procedures for tendering and quotation seeking for works, goods, and services. This ensures that the tendering processes for procurements with estimated contract values exceeding $0.4 million are transparent, accountable, and equitable.

Disclosure 204-1

PROPORTION OF SPENDING ON LOCAL SUPPLIERS

a. The figures for 2023/24 regarding the procurement budget spent on consultants, contractors, and suppliers based in Hong Kong are as follows:

Distribution of Procurement Budget on Awarded Contract for Tenders in 2023-2024	
Categories of Contract	Percentage
Works	18.39%
Goods	0.8%
Consultancy Services	58.1%
Asset and Property Management Services	10.47%
Other Services	12.24%

b. The organisation's geographical definition of 'local':

The consultants/contractors/suppliers are based in Hong Kong if they meet one of the following criteria:

(i)   Sole proprietorship/partnership with the business registration in Hong Kong

(ii) Company incorporated in Hong Kong

(iii) Company incorporated in places other than Hong Kong and registered in Hong Kong as a registered non-Hong Kong company

c. Significant locations of operation

Hong Kong is the sole location of URA's operation.

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GRI 206 Anti-competitive Behaviour

MANAGEMENT APPROACH

URA's Procurement Manual outlines the policy for procurement activities undertaken by the Authority and the general procedures for tendering of works, goods, and services. This ensures that the tendering process for procurements with estimated contract values exceeding $0.4 million is transparent, accountable, and equitable. To safeguard tender competition, a mandatory anti-collusion clause is included in the tender document, requiring all the tenderers to submit duly completed and signed non-collusive tendering certificates with their tenders.

Disclosure 206-1

LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOUR, ANTI-TRUST, AND MONOPOLY PRACTICES

No legal actions related to anti-competitive behaviour, anti-trust issues, or monopoly practices were reported during the reporting period.

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GRI 308 Supplier Environmental Assessment

MANAGEMENT APPROACH

Procurement Practice

With reference to the Environmental Protection Department's (EPD) list of green procurement items, URA has prepared a Green Procurement List for products and services commonly purchased or procured by the Authority.

All procurements exceeding $50,000 undertaken by URA shall adopt and follow the EPD's green specifications when the specific procurement item is included in the URA's Green Procurement List.

Environment Practice

For demolition works, the contractor shall commit to complying with all environmental laws and regulations. During the prequalification and/or tender exercise, the contractor must submit a declaration of any previous convictions related to environmental laws and regulations. The Requisition Department may consider excluding contractors with previous convictions from the tenderer list by including a shortlisting criterion or may choose not to accept a tender submission due to the tenderer's failure to fulfill an additional mandatory requirement in this respect.

Every URA redevelopment project is required to achieve Gold or above grading according to the BEAM or BEAM Plus standards.

Disclosure 308-1

NEW SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA

No consultants, contractors and suppliers were screened using environmental criteria for the reporting period.

Disclosure 308-2

NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

The mission of the URA is to undertake urban renewal projects which aimed at revitalising dilapidated urban areas and improving the quality of life for residents and the community. From project planning to the construction stage, URA appoints consultants with various professional expertise and works contractors from different trades for the developments.

For the appointed consultants, there is no negative environmental impact.

For the appointed contractors, environmental impacts are controlled through our requirements such as BEAM Plus requirements.

GRI Content Index

Statement of use   The Urban Renewal Authority has reported the information cited in this GRI content index for the period from 1 April 2023 to 31 March 2024 with reference to the GRI Standards.

GRI 1 used   GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
	2-1 Organisational details	Chapter 8
	2-2 Entities included in the organisation's sustainability reporting	Chapter 8
	2-3 Reporting period, frequency and contact point	Chapter 8
	2-4 Restatements of information	Chapter 8
	2-5 External assurance	Chapter 8
	2-6 Activities, value chain and other business relationships	/
	2-7 Employees	/
	2-8 Workers who are not employees	/
	2-9 Governance structure and composition	/
	2-10 Nomination and selection of the highest governance body	/
	2-11 Chair of the highest governance body	/
	2-12 Role of the highest governance body in overseeing the management of impacts	/
	2-13 Delegation of responsibility for managing impacts	/
	2-14 Role of the highest governance body in sustainability reporting	/
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	/
	2-16 Communication of critical concerns	/
	2-17 Collective knowledge of the highest governance body	/
	2-18 Evaluation of the performance of the highest governance body	/
	2-19 Remuneration policies	/
	2-20 Process to determine remuneration	/
	2-21 Annual total compensation ratio	/
	2-22 Statement on sustainable development strategy	/
	2-23 Policy commitments	/
	2-24 Embedding policy commitments	/
	2-25 Processes to remediate negative impacts	/
	2-26 Mechanisms for seeking advice and raising concerns	/
	2-27 Compliance with laws and regulations	/
	2-28 Membership associations	/
	2-29 Approach to stakeholder engagement	/
	2-30 Collective bargaining agreements	/

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GRI Standard	Disclosure	Location
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Chapter 8
	3-2 List of material topics	Chapter 8
	3-3 Management of material topics	Chapter 8
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Chapter 8 — Material Topic C, E
	201-2 Financial implications and other risks and opportunities due to climate change	Chapter 8 — Material Topic E
	201-3 Defined benefit plan obligations and other retirement plans	Chapter 8 — Material Topic E
	201-4 Financial assistance received from government	Chapter 8 — Material Topic E
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Chapter 8 — Material Topic F
	202-2 Proportion of senior management hired from the local community	Chapter 8 — Material Topic F
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Chapter 8 — Material Topic C
	203-2 Significant indirect economic impacts	Chapter 8 — Material Topic C
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Chapter 8 — Material Topic H
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Chapter 8 — Material Topic D
	205-2 Communication and training about anti-corruption policies and procedures	Chapter 8 — Material Topic D
	205-3 Confirmed incidents of corruption and actions taken	Chapter 8 — Material Topic D
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Chapter 8 — Material Topic H
GRI 207: Tax 2019	207-1 Approach to tax	Not applicable.
	207-2 Tax governance, control, and risk management	
	207-3 Stakeholder engagement and management of concerns related to tax	The disclosure is not relevant to URA's business and operation.
	207-4 Country-by-country reporting	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Chapter 8 — Material Topic A, B
	301-2 Recycled input materials used	Not applicable.
	301-3 Reclaimed products and their packaging materials	Production/packaging material is not one of the business activities of the URA.

GRI Standard	Disclosure	Location
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Chapter 8 — Material Topic A
	302-2 Energy consumption outside of the organisation	Chapter 8 — Material Topic A, B
	302-3 Energy intensity	Chapter 8 — Material Topic A, B
	302-4 Reduction of energy consumption	Not applicable. Data for required disclosure will be available in the coming year.
	302-5 Reductions in energy requirements of products and services	Not applicable. Data for required disclosure will be available in the coming year.
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Chapter 8 — Material Topic A, B
	303-2 Management of water discharge-related impacts	Chapter 8 — Material Topic A, B
	303-3 Water withdrawal	Chapter 8 — Material Topic A, B
	303-4 Water discharge	Chapter 8 — Material Topic A, B
	303-5 Water consumption	Chapter 8 — Material Topic A, B
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable. No business activities conducted by the URA have significant impact to biodiversity.
	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	

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GRI Standard	Disclosure	Location
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Chapter 8 — Material Topic A
	305-2 Energy indirect (Scope 2) GHG emissions	Chapter 8 — Material Topic A
	305-3 Other indirect (Scope 3) GHG emissions	Chapter 8 — Material Topic A, B
	305-4 GHG emissions intensity	Chapter 8 — Material Topic A, B
	305-5 Reduction of GHG emissions	Not applicable. Data for required disclosure will be available in the coming year.
	305-6 Emissions of ozone-depleting substances (ODS)	Not applicable. No ozone-depleting substances emitted by the URA.
	305-7 Nitrogen oxides (NO$_x$), sulphur oxides (SO$_x$), and other significant air emissions	Not applicable. Minimal Nitrogen oxides (NO$_x$), sulphur oxides (SO$_x$), and other significant air emissions identified and not material to the URA.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Chapter 8 — Material Topic B
	306-2 Management of significant waste-related impacts	Chapter 8 — Material Topic B
	306-3 Waste generated	Chapter 8 — Material Topic A, B
	306-4 Waste diverted from disposal	Chapter 8 — Material Topic A, B
	306-5 Waste directed to disposal	Chapter 8 — Material Topic A, B
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Chapter 8 — Material Topic H
	308-2 Negative environmental impacts in the supply chain and actions taken	Chapter 8 — Material Topic H
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Chapter 8 — Material Topic F
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Chapter 8 — Material Topic F
	401-3 Parental leave	Chapter 8 — Material Topic F
GRI 402: Labour/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Chapter 8 — Material Topic G

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GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Chapter 8 — Material Topic B, G
	403-2 Hazard identification, risk assessment, and incident investigation	Chapter 8 — Material Topic B, G
	403-3 Occupational health services	Chapter 8 — Material Topic B, G
	403-4 Worker participation, consultation, and communication on occupational health and safety	Chapter 8 — Material Topic B, G
	403-5 Worker training on occupational health and safety	Chapter 8 — Material Topic B, G
	403-6 Promotion of worker health	Chapter 8 — Material Topic B, G
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Chapter 8 — Material Topic B, G
	403-8 Workers covered by an occupational health and safety management system	Chapter 8 — Material Topic B, G
	403-9 Work-related injuries	Chapter 8 — Material Topic B, G
	403-10 Work-related ill health	Chapter 8 — Material Topic G
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Chapter 8 — Material Topic F
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Chapter 8 — Material Topic F
	404-3 Percentage of employees receiving regular performance and career development reviews	Chapter 8 — Material Topic F
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Chapter 8 — Material Topic F
	405-2 Ratio of basic salary and remuneration of women to men	Chapter 8 — Material Topic F
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Chapter 8 — Material Topic F
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not applicable. The business operation of the URA does not contribute to human right-related issues.
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	
GRI 409: Forced or Compulsory Labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	

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GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	Chapter 8 — Material Topic C
	413-2 Operations with significant actual and potential negative impacts on local communities	Chapter 8 — Material Topic C
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Information incomplete. The screening mechanism for supplier is under developing and is currently incomplete.
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	Not applicable. The business operation of the URA does not contribute to political-related issues.
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Not applicable.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	The business activities of the URA does not involve any production and services.
	417-2 Incidents of non-compliance concerning product and service information and labelling	
	417-3 Incidents of non-compliance concerning marketing communications	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Chapter 8 — Material Topic D

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