

2016  
Country Garden  
Sustainability Report  
碧桂園可持續發展報告

Stock Code 股份代號：2007



给您一个五星级的家



初心·良心·匠心

碧桂園  
控股有限公司

Country Garden Holdings Company Limited

(Incorporated in the Cayman Islands with limited liability)  
(於開曼群島註冊成立的有限公司)

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# ABOUT THIS REPORT

## Introduction

Country Garden Holdings Company Limited (hereinafter Country Garden or the Group) (Stock code: 2007) is pleased to release its eighth\* sustainability report, which describes the Group's environmental, social and corporate governance management and performance in 2016 as well as its targets moving forward.

### Scope of the Report

This report will focus on the operation of Country Garden Holdings Company Limited. Unless otherwise stated, the report covers branches and subsidiaries of the Group within China and abroad. Please refer to Chapter 4 for the descriptions of the scope of the Group's business. This report discloses our progress from 1 January 2016 to 31 December 2016, and draws on information and data from previous years for reference where necessary. Unless otherwise specified, the amounts listed in this report are in Renminbi (RMB).

### Reporting Standards

This report has been prepared in accordance with the requirements of Appendix 27 "Environmental, Social and Governance Reporting Guide" of the Hong Kong Exchanges and Clearing Limited (hereinafter, Hong Kong Exchanges and Clearing or HKEx) rules for listed companies, and with reference to the G4 Sustainability Reporting Guidelines and Guidelines for Construction and Real Estate Sector Disclosures issued by the Global Reporting Initiative.

### Access to the Report

This report is available in Simplified Chinese, Traditional Chinese, and English. An electronic version of the report can be downloaded from the Country Garden corporate website.

### Feedback and Suggestions

Stakeholder feedback is of great importance to the Group as it enhances its sustainable development and social responsibility initiatives. You are more than welcome to provide feedback and suggestions regarding this Report or Country Garden's sustainability management. Please contact us at:

CSR Department: [bgycsr@countrygarden.com.cn](mailto:bgycsr@countrygarden.com.cn)

Investor Relations: [ir@countrygarden.com.cn](mailto:ir@countrygarden.com.cn)

## Additional Information for Shareholders:

Country Garden Holdings Company Limited has been listed on the main board of the Hong Kong Stock Exchange since 2007, and is a constituent of the Morgan Stanley Capital International Global Standard Index, the Hang Seng Composite Index and Hang Seng China (Hong Kong Listed) 100 Index, and was included in the FTSE China 50 index in September 2016.

### Stock code

- Hong Kong Stock Exchange: 2007
- Reuters: 2007.HK
- Bloomberg: 2007 HK Equity

\* Prior to this report, the Group has issued "Country Garden Corporate Responsibility Report" for seven years. To be in line with our sustainability strategy, the report has been renamed "Country Garden Sustainability Report" from 2016 onwards.

# 2016 REVIEW OF SUSTAINABILITY HIGHLIGHTS

## 2016 Highlights

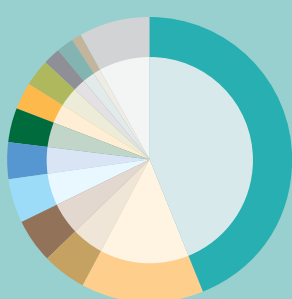
### Business



- 2016 contracted sales exceeded RMB308.8 billion, rose by **120%** year on year, achieving a two-fold increase in performance
- Now one of China's 10 leading property developers
- Now among the World's **500** Largest Public Companies as per Forbes
- Selected with 23 other companies for inclusion in CCTV's National Brand Programme

## Overview of Land Reserves

Land acquired in 2016 in different provinces (by GFA)



Note: Other\* includes Tianjin, Chongqing, Hainan, Liaoning, Gansu, Sichuan, Qinghai, Shanghai, Shanxi, Shandong, Yunnan, Jiangxi, Beijing, Inner Mongolia

Project type breakdown of newly acquired lands of 2016 (by GFA)



## Corporate Governance

A number of investment banks have awarded foreign currency risk management related awards to the company, including "FX Risk Management on USD Bonds due 2015-2023", "2016 Corporate FX Risk Management" and "2016 Prestige Client Securities Division Corporate Derivative and Risk Management Foreign Exchange and Interest Rate Transactions"

## Community Investment

- Guoqiang Public Welfare Foundation was ranked among the Top 5 non-state-run foundations
- Since its establishment in 1992, the Group's community investment has totalled **RMB2.6 billion**
- At the 2016 China International Forum on Corporate Social Responsibility Country Garden was the only privately owned property business to receive the honorary title of CSR Company 2016



## Our Talent

- Total number of employees: **94,450**
- Number of PhD holders recruited in 2016: **175**
- Average hours of training per employee: **98**



# MESSAGE FROM THE CHAIRMAN



**Yeung Kwok Keung**  
*Board Chairman*

## Dear Stakeholders,

Looking back over 2016, a year in which China's property market appears to have adopted a wait-and-see approach, Country Garden has advanced triumphantly by standing out from the pack. As of 31 December 2016, the Group had achieved contracted sales of approximately RMB308.84 billion, revenue of approximately RMB153.09 billion, gross profit of approximately RMB32.24 billion and core net profit of approximately RMB11.98 billion, marking respective year on year increases of 120.3%, 35.2%, 41.0% and 22.3%. This astounding achievement is testimony both to the vibrant power of China's economy and the lofty ambitions of Chinese enterprises. I strongly believe that Country Garden will continue to reach new heights in future, and generate even greater value for its shareholders. At the same time, we hope that Country Garden's projects will keep bringing positive impacts on the communities and environment in which we operate, and create an even better society with our existence.

If we are to achieve our aims, we must climb higher, and see further. Forest City, the 20-year long-term strategic project the Group jointly develops with the Johor State Government in Malaysia, is the model city of my dreams. Country Garden hopes to apply advanced smart and eco-city design concepts from around the world, as well as our decades of experience and knowledge to the project, and share this with partners and people all over the world.

Quality is the cornerstone of our success. Country Garden is after sustainable development rather than short-term and lopsided growth. We constantly challenge ourselves to manage our properties better and serve our clients. We aim to ensure that all our products and services are well thought out and polished. Hence, we have made 2017 our Quality Management Year. It reflected our determination to focus our attention on quality management, and product optimisation.

A high-calibre team is a vital factor for enhancing competitiveness. As a business practitioner, I truly believe that a committed and competent workforce makes nothing impossible. With our vast platform and a promising "partnership" scheme, Country Garden spares no efforts to attract and retain the best talent in the industry, including 403 PhD holders, who are becoming a driving force within the Group. In future, the Group will continue to elevate our people and build a professional and engaged property

management team that would drive and lead us to the next stage of achievements. We are also committed to providing our employees with abundant development and training opportunities and creating a comfortable working environment. It is our goal to ensure that each and every employee will grow and excel with us. I would like to take this opportunity to thank every Country Garden employee for their commitment and hard work, and for embodying our corporate values.

With the expansion and development of our business, we expect to take on even greater social responsibility. When I was young, my family could not afford my school fees, but I managed to finish my studies because of the aids provided by the government. This experience gave me a profound understanding of the importance of appreciating help when it is given, and of the importance of education. It is also the reason why I have been very committed to Country Garden's charity and community work. As the Chinese saying goes, "If your plan is for ten years, plant trees. If your plan is for one hundred years, educate children." I firmly believe that effective education and poverty alleviation initiatives require a long-term and targeted commitment to genuinely empower the disadvantaged and enable them to live transformed and self-sufficient lives. For this reason, Country Garden always strives to go beyond merely donating or giving away money. Rather, we try our best to create or support strategic and impact-driven community investment programmes. In future, we will also continue to heed government calls to develop the nation and support poverty alleviation with ever greater contributions.

The Country Garden that I dreamed of is a company that prospers and constantly better itself with experience and practices. We aspire to a higher goal and will pursue it through thick and thin. Country Garden will not rest on its laurels, but will continue to build affordable housing of high quality around the world, and promote sustainable development to create a better society with our existence.

**Yeung Kwok Keung**

*Country Garden Holdings Company Limited*

*Board Chairman*

25 April 2017



# ABOUT COUNTRY GARDEN

## What is Country Garden?

As a large group enterprise listed on Hong Kong Stock Exchange's Main Board (Stock Code: 2007), Country Garden ranks among "The World's 500 Largest Public Companies" as per Forbes. Country Garden is not just a developer and operator of residential communities, but also constructs and operates green, ecological and smart cities. In 2016, Country Garden's residential property sales exceeded USD43 billion, covered approximately 37.47 million square meters, and ranked among top three real estate enterprises globally.

Country Garden has consistently tried to promote residential civilization. Leveraging a craftsman's professional spirit, and utilizing scientific planning and human-centric design, it aims to build good and affordable housing for the whole world. Such housing typically features complete community public facilities, beautiful landscape design, and safe and comfortable residential environment. Country Garden has developed more than 700 residential, commercial and urban construction projects globally, and offers its services to more than 3 million property owners.

Country Garden has made steady and strong efforts to promote urbanization. Country Garden is not only highly popular in China, but is also gaining a strong position globally, as it is the developer for the 2,000 hectare Forest City in Malaysia's Iskandar Development Region, lying adjacent to Singapore. This is going to be a city with a substantial focus on sustainable development,

integrating business, finance, tourism, culture and entertainment. It sets a precedent for construction of a green, ecological and smart city, and serves as a good example for future cities. It won the "Global Human Settlement Planning and Design" award at the United Nations Conference on Housing and Sustainable Urban Development, and was invited to attend the United Nations Climate Conference. With Forest City's development and operation model as the standard, Country Garden is also implementing community construction practices and concepts in Australia, Malaysia, Indonesia, etc.

Country Garden has consistently pursued promotion of global commercial civilization, and has focused on keeping pace with excellent enterprises around the world. It has worked with elites and talents globally; and there are over 400 doctorate degree holders working at Country Garden, who are on the path to become "Future Leaders". Since its establishment, Country Garden has donated more than USD400 million to social causes. All Country Garden employees try to treat people and society right!

We are Country Garden, and we consistently work towards the progress of human society.

Country Garden hopes to create a better world with our existence.

## Overview of Our Business

Country Garden was formally established in 1992, and its business model comprises property development, construction, property management, and hotel development and management. Over the last 20 years, Country Garden has actively responded to the National policy promoting economic development in second — and third-tier cities and the "supply-side reform". It has developed large-scale properties in many of these cities in China helping to promote urbanisation and solve housing problems. In recent years, the Group has also responded to China's "One Belt, One Road" Initiative and "Go Out" policy, and is actively expanding its business to overseas markets. The Group currently has projects in Australia, Malaysia and Indonesia. 2016 saw the formal launch of the Group's largest overseas investment project, Forest City in Malaysia.





## Country Garden that I dreamed of

- This is an elitist company
- This is a good place for the talents
- This is a place to learn and make progress
- This is a harmonious big family

- This is a company of integrity and commitment, operating in compliance with laws and regulations
- This is a sensible company that constantly corrects itself
- This is a company of equality which rewards excellence
- This is a company that prospers and constantly betters itself with experiences and practices

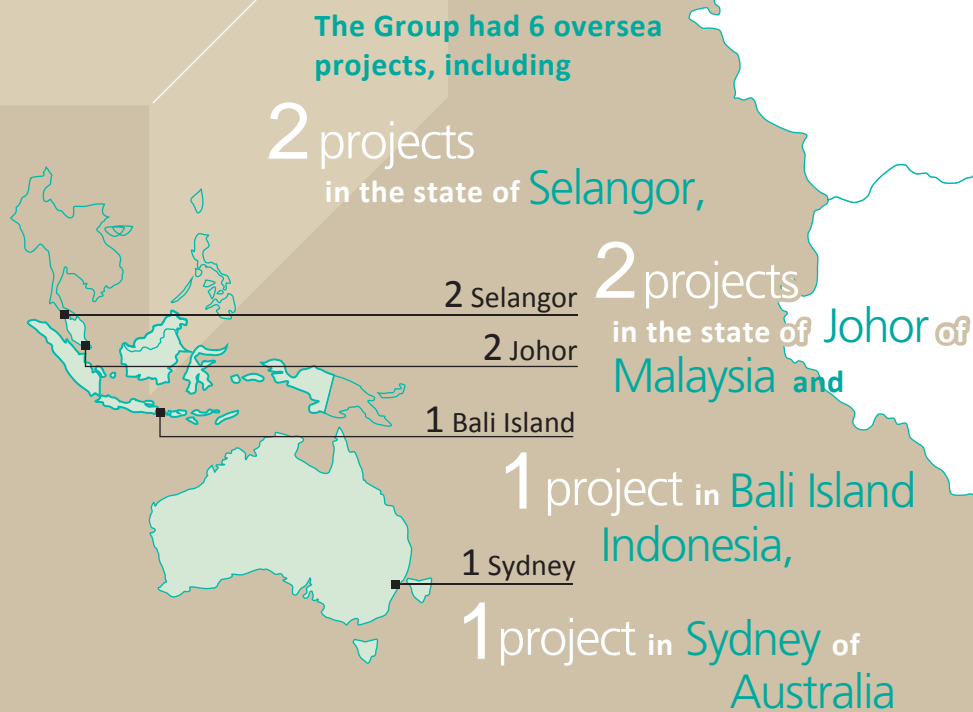
- This is a company that builds quality and affordable houses for the whole world
- This is a company that excels in social well-being, corporate benefits and staff benefits
- This is a company that is highly recognised and appreciated by the society
- This is a company dedicates to the development of human society



## ABOUT COUNTRY GARDEN

### Project Location

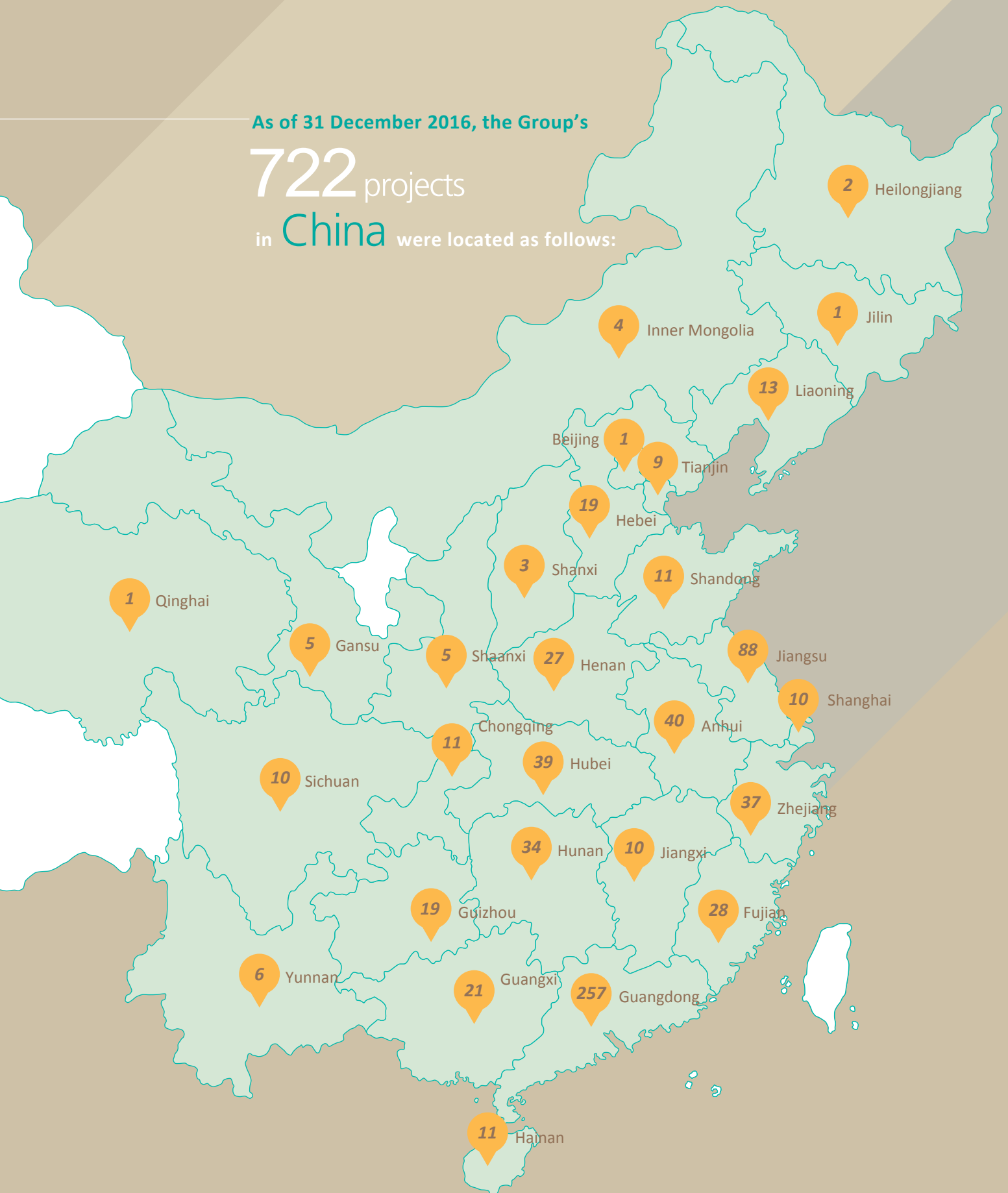
As of 31 December 2016, the Group operated 728 projects under different development stages. 722 of these projects were located in China, 4 in Malaysia, 1 in Australia, 1 in Indonesia.



As of 31 December 2016, the Group's

722 projects

in China were located as follows:



## ABOUT COUNTRY GARDEN

### Case Study:

#### Forest City

Forest City is Country Garden's response to China's "One Belt, One Road" initiative, a green, smart eco-city being built in the Iskandar region of Malaysia, adjacent to Singapore, combining vertical greening, multilayer, three-dimensional, smart city and industry-city integration and other cutting-edge practices. It provides a template for the human society to explore and construct future cities.

The location is amongst the world's most habitable, with warm temperatures all year round, blue skies, beautiful scenery, fresh sea breezes and fresh air. Forest City covers an area of 20 square kilometres, and represents an investment of approximately USD100 billion. Its construction started in 2015, and has so far attracted the first batch of 10,000 home buyers from around the world. The island is a tax-free haven, and enjoys special customs and other preferential policy advantages. Tourism, education, health, e-commerce, finance, science and technology and other new industries are planned to be developed, creating 220,000 jobs. It is expected to accommodate more than 1 million residents and workers.

A bridgehead for Chinese companies expanding into ASEAN and the rest of the world, Forest City guards the Straits of Malacca, providing Chinese companies with a platform for "grouped expansion abroad", boosting the export of Chinese products and services and promoting the development of the "One Belt, One Road" policy. Forest City brings together high-quality capital and technologies from around the world, becoming a driver of local economic growth as well as a tourist destination, effectively promoting the development of a friendly Sino-Malaysian relationship. Sultan of Johor Ibrahim Sultan Iskandar, Malaysian Prime Minister Najib Razak and other dignitaries have visited the site, and stated that Forest City would become a new focus for Malaysia's economic growth.

Forest City is committed to addressing the challenges of climate change. Hand in hand with leading businesses and talent from around the world, we will work to create a green and smart eco-city. The entire ground area of the development is a park, with vehicles travelling underground. The buildings' external walls are covered with lush greenery. The city is surrounded by mangrove forests and shallow-water kelp, ensuring a smart and convenient 21st-century low-carbon island city with a resilient, green environment.

Forest City has already attracted worldwide attention and widespread acclaim. Among them are "the Global Human Settlement Environmental Planning and Design Award" issued by The United Nations Conference on Housing and Sustainable Urban Development and "The Best Futura Mega Project" issued by MIPIM Asia.

As a company with integrity, conscience and a sense of social responsibility, Country Garden utilised its 25 years of construction experience in implementing urbanisation and modernisation in the development of Forest City, which we envision to be a model for future cities. This project will also display China's advanced construction technology to the world.



— Country Garden Forest City, Johor, Malaysia



— Forest City

# CORPORATE GOVERNANCE STRUCTURE AND SUSTAINABILITY GOVERNANCE

To create a better society  
with our existence

## Our Corporate Culture

“To create a better society with our existence” and “To shape a prosperous future through our conscience and social responsibility” are the expectations set by Yeung Kwok Keung, the Founder and Board Chairman of the Group, and the corporate mission of everyone at Country Garden. Throughout the two decades of development, Country Garden has always held fast to this principle despite challenges and obstacles faced. We firmly believe that our past and continued success is based on these core values.

To achieve its corporate mission, the Group actively manages impacts that its operations might have on the value chain. From operations, corporate governance, product responsibility to environmental impact mitigation and community investment, the Group challenges itself to continuously improve and deliver positive impacts on the communities and environments.



**Corporate  
Mission**



To create a better society with our existence



**Values**



To shape a prosperous future through our conscience and social responsibility awareness



**Corporate  
Spirit**



To benefit people and the society



**Service  
Philosophy**



Five-Star Living for You



**Quality  
Objectives**



Build high-quality properties and models of human settlements



**Talent  
Concept**



Value talent based on virtue and ability



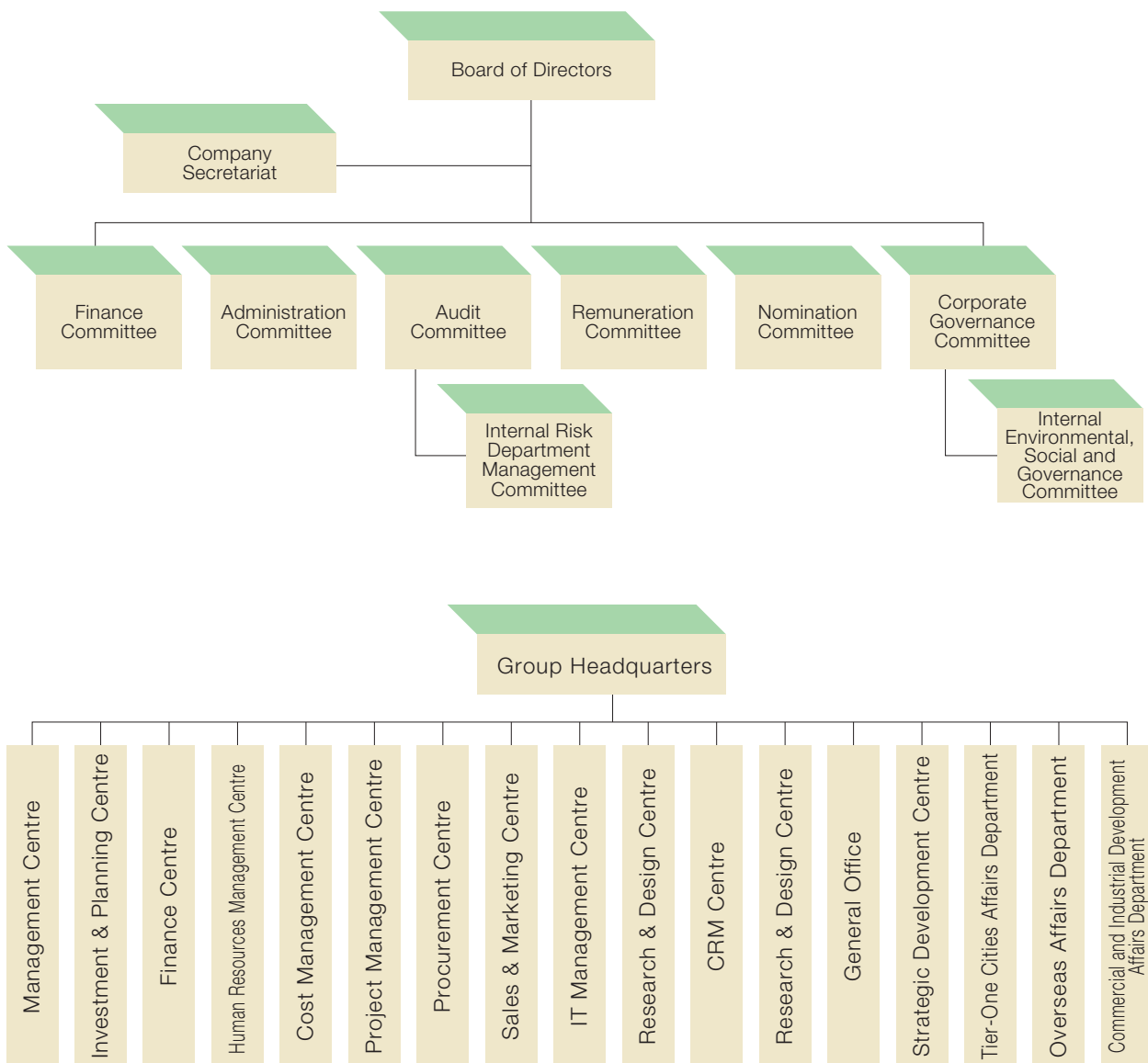
**Strategic  
Vision**



To become the world's most competitive property developer

# CORPORATE GOVERNANCE STRUCTURE AND SUSTAINABILITY GOVERNANCE

## Corporate Governance Structure



The goal of Country Garden's corporate governance is to achieve high levels of efficiency and transparency, and stringent compliance with corporate governance rules. The management system is divided into three levels, namely the group level, regional level and project level. For more details on our corporate governance initiatives, please refer to the Corporate Governance Report in the 2016 Annual Report.



**Social responsibility  
is in the DNA of  
the Country  
Garden brand**

**Sustainability and Corporate Social Responsibility Governance**

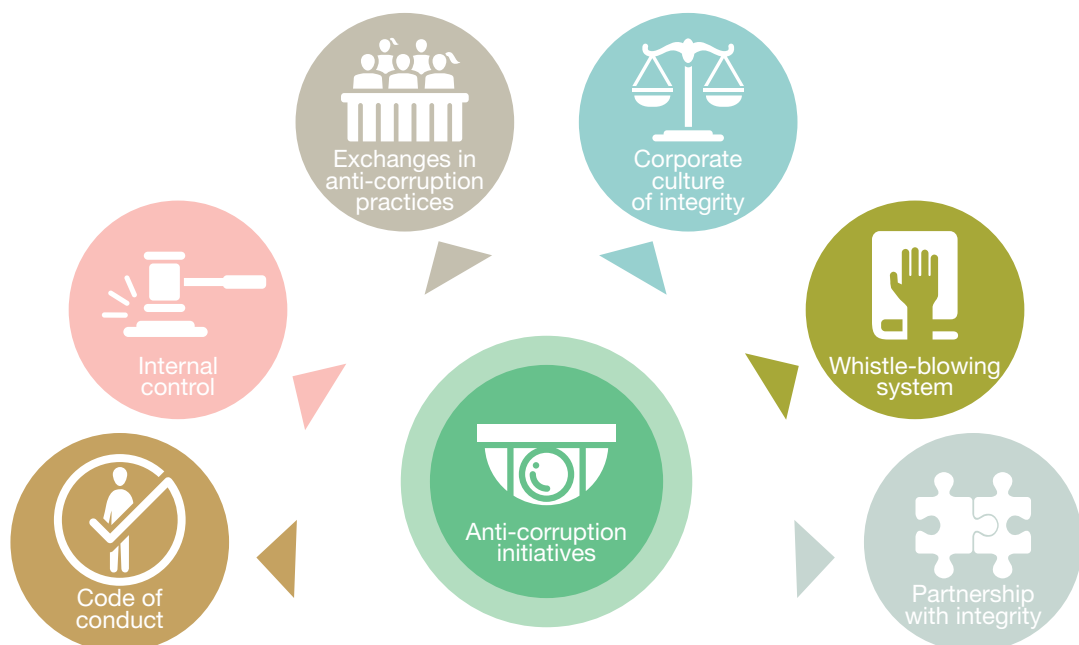
Country Garden's Board of Directors provides leadership at the highest level for the Group's corporate affairs as well as its sustainability initiatives and strategy development. The management, development and reporting of the Group's environmental, social and governance issues are coordinated by the Internal Environmental, Social and Governance Committee under the Corporate Governance Committee. This committee consists of senior managers of various business units. The Internal Environmental, Social and Governance Committee holds regular meetings to discuss environmental, social and corporate governance issues, and reports to the Corporate Governance Committee on an annual basis. The Group's community investment work is managed by the Guangdong Provincial Guoqiang Public Welfare

Foundation (abbreviated to Guoqiang Foundation), founded by Board Chairman Yeung Kwok Keung and Deputy Chairman Yang Huiyan in 2013, and the company's CSR Department. Please refer to the Community Investment section of this report (in Chapter 10) for more details of the management and initiatives of the Guoqiang Public Welfare Foundation.

**Anti-corruption Mechanisms and Culture**

Ethics and integrity are the foundations of Country Garden's corporate culture. We are conscious of corruption risks in the property development industry, and strictly oversee and monitor them. At the same time, we continue to consolidate the culture of integrity internally. We further structured and standardised anti-corruption practices by setting up a sound and effective internal control mechanism. In 2016, Country Garden was not involved in any corruption related lawsuits.

Below is a summary of the Group's anti-corruption initiatives:





# CORPORATE GOVERNANCE STRUCTURE AND SUSTAINABILITY GOVERNANCE

Major anti-corruption initiatives	Description
<b>Internal control</b> 	<ul style="list-style-type: none"> <li>Establishment of an independent supervisory body, the Risk Management &amp; Audit Centre to coordinate internal control, and anti-fraud activities. It reports directly to the Group Chairman, Deputy Chairman, and President. Related employees follow guidelines like "Guidelines on Internal Audit System and Practices" and "Risk Control and Assessment Standards and Procedures".</li> <li>Control Self-Assessment (CSA) and Enterprise Risk Management (ERM) tools, audit and defect rectification tracking mechanisms, monitoring and monitoring recommendation tracking mechanisms and other practical measures are in place to ensure effective monitoring.</li> <li>The Group's Risk Management &amp; Audit Centre performs regular assessments of key risk areas, and processes that have fraud risks. Fraud risk assessment is part of the standard audits and a focus area in regular and project specific audits. Further investigations would be commissioned by the Internal Audit Department when cases of fraud suspicions were found.</li> </ul>
<b>Code of conduct</b> 	<ul style="list-style-type: none"> <li>Our "Employee Code of Conduct Management Guidelines" provides guidance on the code of conducts for employees on areas like conflicts of interest, anti-corruption, anti-bribery, dereliction of duty and other aspects. It also provides clear employee conduct guidelines for finance and capital, projects, tendering and purchasing, marketing, information privacy, human resources and other areas.</li> <li>Our "Employee Discipline Violation Management Policy" stipulates clear guidelines for the accountability and application for violations of the Guidelines above</li> <li>Our "Employee Conflict of Interest Management Policy" clarifies the types and methods of conflict of interest reporting, enhancing the self-discipline and awareness for professional conduct for employees. It increases management transparency, and protects the legitimate rights and interests of the company, shareholders and stakeholders</li> </ul>
<b>Partnership with integrity</b> 	<ul style="list-style-type: none"> <li>When purchasing contracts, construction contracts, project partnership agreements and other legal agreements are concluded between the Group and external parties, we also require our partners to sign and agree to the "Sunshine Cooperation Consultation Letter" and "Anti-corruption Agreement".</li> </ul>
<b>Whistle-blowing system</b> 	<ul style="list-style-type: none"> <li>The homepage of the Group website provides details of the Audit Department's reporting e-mail address, telephone hotline, etc. The identity of the reporter and content of the report are kept strictly confidential. Investigation results are regularly published on the Group Intranet to alert all employees.</li> <li>The investigation results of non-anonymous reports would be reported back to the reporting individual. If the information provided is proven to be correct, certain financial incentives will be provided to the reporting individual.</li> </ul>
<b>Corporate culture of integrity</b> 	<ul style="list-style-type: none"> <li>During 2016, the Group organised "Sunshine" Culture Days and other corporate cultural campaigns, enhancing anti-corruption awareness amongst the management and employees.</li> </ul>
<b>Exchanges in anti-corruption practices</b> 	<ul style="list-style-type: none"> <li>The Group was one of the founding members of the China Enterprise Anti-fraud Alliance, established in 2015 with some other large-scale businesses and professional bodies to promote anti-corruption practices exchanges, in the hope of establishing a clean and corruption-free business environment with other members of society. More details of this initiative can be found in the case study.</li> </ul>

## Case Study

### China Enterprise Anti-fraud Alliance

The China Enterprise Anti-fraud Alliance is China's first non-profit cooperative organisation established by the private sector to fight fraud. It aims to assist corporates to launch anti-fraud prevention initiatives and systems through innovation and cooperation, promote resource and information sharing, and build a corporate fraud prevention experience exchange platform to foster a clean business environment.

The Alliance was jointly established in June 2015 by Country Garden, Alibaba, Fosun, Midea, SF Express, Shimao, Vanke, CIMC and a number of other leading local businesses in a variety of industries, together with the Guangdong Province Enterprise Institute for Internal Control, Sun Yat-sen University's Enterprise and Nonprofit Organisation Internal Control Research Centre and other organisations. Country Garden is one of the founding members of the Alliance, and is its current executive director.

During 2016, membership of the Alliance increased to 132 companies from different parts of the country and industries. The Alliance's Secretariat continuously updates the Alliance website and WeChat platform, exchanging anti-corruption initiative information with members, and convening meetings to share and exchange experience with anti-fraud mechanisms and fraud prevention, fraud prevention surveys and other topics.

For more details, please visit the website of China Enterprise Anti-fraud Alliance: (<http://www.fanwubi.org/>).

— An anti-corruption poster designed by the Risk Management & Audit Centre



# STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Country Garden attaches great importance to its communication and exchanges with internal and external stakeholders. We use a wide variety of dynamic communication channels to maintain close communication with different stakeholder groups.

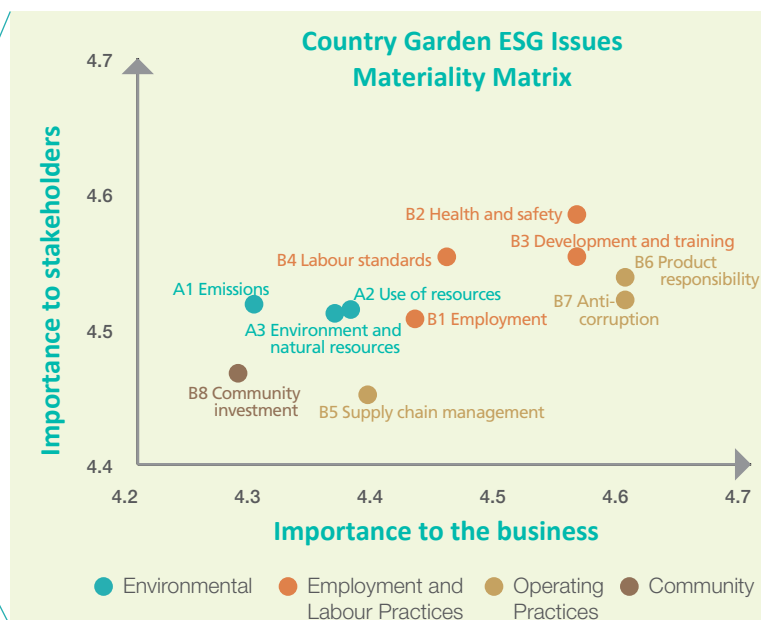
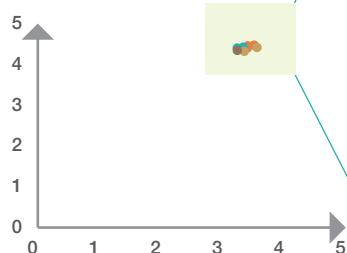
## Stakeholder Engagement on Environmental, Social and Governance Issues

In 2016, the Group followed the recommendations of the HKEx's Environmental, Social and Governance Reporting Guide, and for the first time performed a stakeholder engagement survey to explore sustainability management and performance, and analyse the importance of the various environmental, social and governance (ESG) issues to the Group. We believe that listening to stakeholders' opinions will help the Group adjust the pace of its sustainability development, and increase the focus and relevance of this Report. To ensure the neutrality and confidentiality of the survey, the Group commissioned a third-party specialist consultancy so that the engagement could be performed anonymously. Online surveys and multiple telephone interviews allowed the collection of valuable opinions and recommendations from more than 3650 internal and external stakeholders (including employees, customers, suppliers, investors and others in different areas, ranks, positions and gender) regarding the importance of ESG issues, the Group's current performance and future initiatives. The engagement also facilitated discussions and concern within the Group regarding sustainability practice and activities.

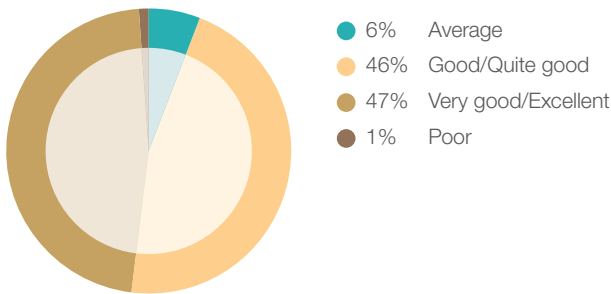
The questionnaire in the survey asked internal and external stakeholders, as well as senior executives at the Group to rank the importance of ESG issues\* to stakeholders and the Group business, so as to assist the Group in understanding the relevance and importance of these issues, a summary of which was highlighted in this Report.

## Environmental, Social and Governance Issues Materiality Matrix

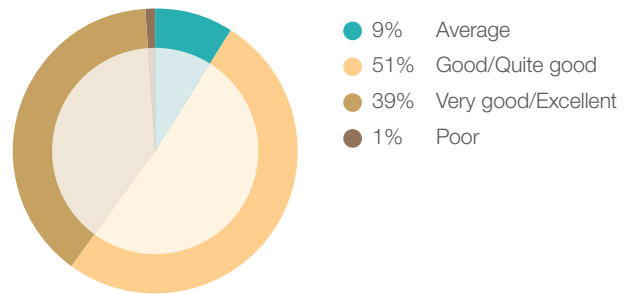
Country Garden ESG Issues  
Materiality Matrix



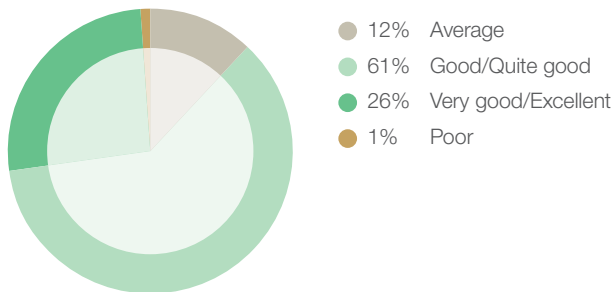
#### Internal Stakeholders' Perception of our Performance on Environment Issues



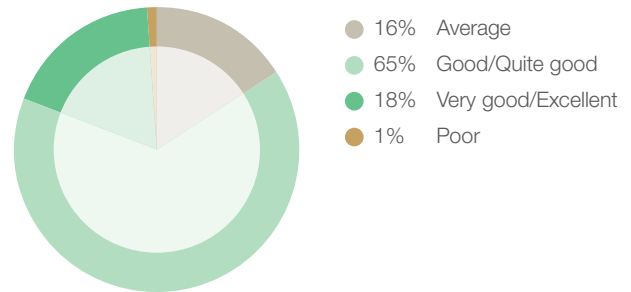
#### Internal Stakeholders' Perception of our Performance on Social Issues



#### External Stakeholders' Perception of our Performance on Environment Issues



#### External Stakeholders' Perception of our Performance on Social Issues



\* The ESG issues listed by HKEx in its Environmental, Social and Governance Reporting Guide form the basis for discussion, while we also encouraged stakeholders to identify issues that they consider to be important, but have not been included. As part of this engagement, stakeholders and management staff identified further ESG issues which were significant and related to the Group, including noise management, marine protection, the promotion of renewable energies, care for the employees, employee volunteering, etc.. The Group will continue to improve management of these issues moving forward.

The survey results show that stakeholders regarded all of the issues to be quite relevant and important to both Country Garden's business and the stakeholders. Since the scores of issues are close, the Group will try its best to disclose information of all of the issues in the report wherever possible, and provide more detailed disclosures and improve the management of the five issues that are deemed the most important, namely product responsibility, employee development and training, anti-corruption and occupational health and safety. Overall, the internal and external stakeholders who participated in the survey were satisfied with the Group's performance on social and environmental issues. Keeping in mind the issues stakeholders expected us to deal with and strengthen in this engagement; we will continue our efforts over the coming year to improve our performance.

# PRODUCT AND OPERATING RESPONSIBILITY

1. *Commercial area in Country Garden Phoenix City (Jurong)*
2. *Country Garden School in Country Garden Phoenix City (Jurong)*
3. *Sports Park in the Community*



**Five-Star  
Living for You**

As a property developer, our products and services have a long-term and inextricable relationship with our customers and the communities in the vicinity. Country Garden continues to adhere to its corporate mission of many years — “Five-Star Living for You”. We ensure properties we build are equipped with a wide range of facilities and provide a sustainable and enjoyable living environment for residents while adding value to the surrounding community.

Our product responsibility lies in the quality of the properties we develop and the property management services we deliver. We uphold stringent and continuously improving management and accountability mechanisms to ensure our property development, property sales and property management services are of the highest quality. In the words of our Board Chairman Yeung Kwok Keung, “Quality and property management are our lifeblood.” Amidst the rapid growth of our business, we strive to maintain the high quality consistently.



Country Garden's product responsibility is also embodied in the local development driven by our property projects. We have been the pioneer of local urbanisation in a significant number of projects. By bringing structured city planning, enhanced living environments, five-star hotels, schools, commercial developments, transportation centres and other urban amenities and lifestyles to these communities, Country Garden has accelerated the economic development and enhanced the living standards of the community.

## 2016 Customer Satisfaction Survey

Product/ Service	Frequency	Methodology	Number of Survey Participants	Customer Satisfaction Rate	Serious Complaints
Property development	Daily	Telephone survey, random sampling	51,271	75.4%	No serious complaints
Property management	Annually	Household survey, random sampling	23,188	96.1%	No serious complaints
Hotel operations	Daily	Telephone survey, on-site interviews	98,550	97.4%	No serious complaints

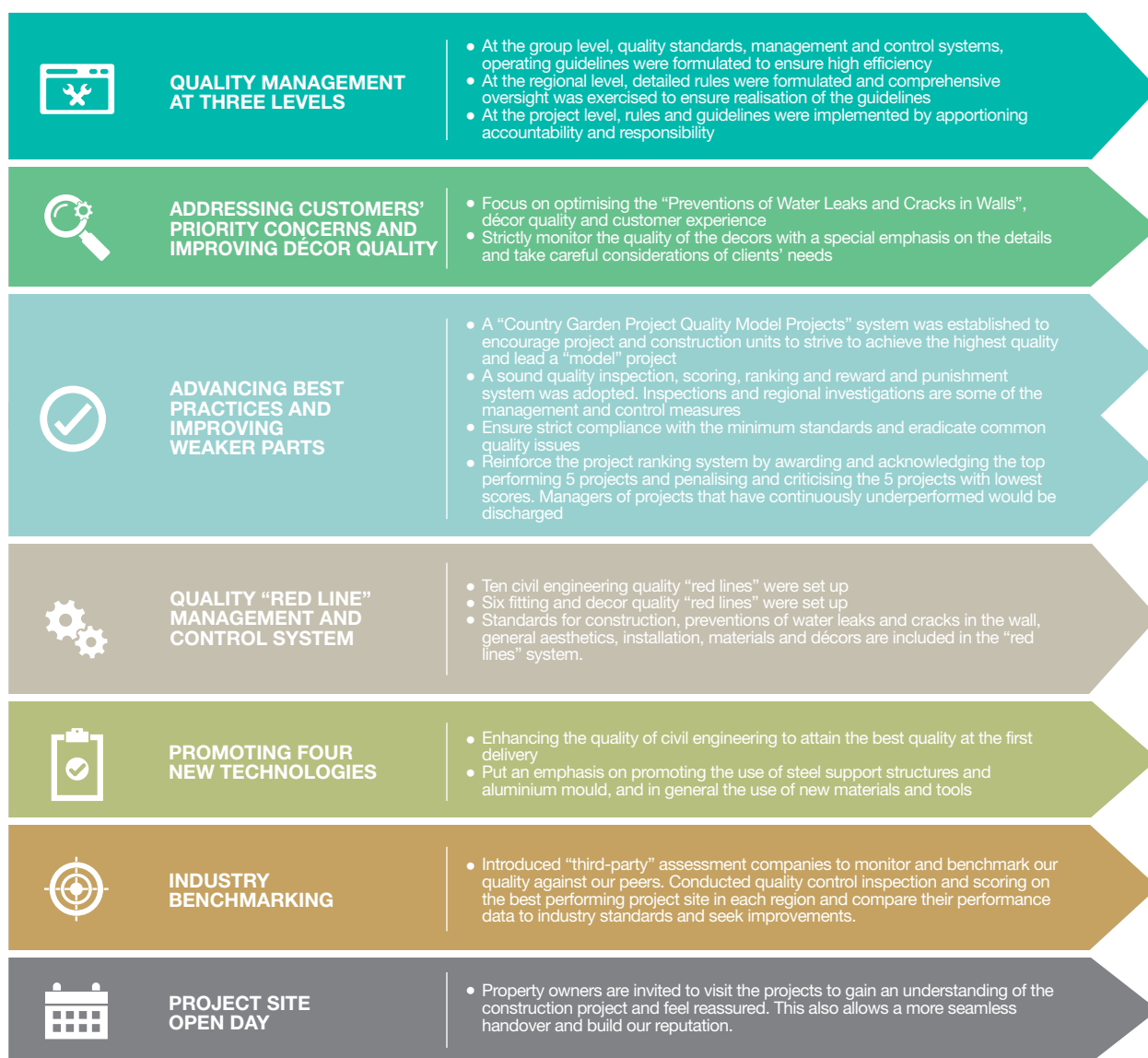


## PRODUCT AND OPERATING RESPONSIBILITY

### Property Quality Management

The Project Management Centre oversees the quality of the Group's property projects and implements detailed requirements in all areas and aspects of construction.

#### Project quality management approaches include:



The Group follows clear and detailed guidelines at all levels of project management to ensure the quality of all projects achieves the same high standard.





**Quality and property management  
are our lifeblood.**

Country Garden Board Chairman **Yeung Kwok Keung**

#### **Property Handover Management**

The handover and acceptance of a property are managed by our Customer Relationship Management Centre. Upon the completion of property, regional offices would devise careful plans for the property handover. Building handover risk inspections and joint acceptances would be performed to exercise control on the quality. The quality control teams would also review the quality from an owner's perspective. After that, we focus on improving the efficiency and timeliness in delivering maintenance and repairs to address the needs of the property owners. Ultimately, we hope to achieve our objectives of "proper risk management, stringent inspections, and speedy repairs". Before owners move in, we share the feedback received with different departments including project, design, sales, purchasing, cost, etc., and use these opinions to undergo full remedial actions, so as to ensure that the product is perfect on the date when it is delivered to the new owner.



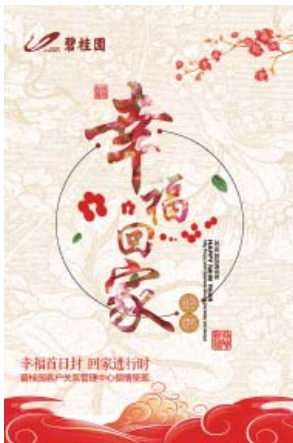
**Proper risk management,  
stringent inspections and  
speedy repairs**

We understand the importance of maintaining regular, bilateral communication with our customers. In 2016 we embarked on the implementation of our "Nine Steps to a Happy Home" customer experience enhancement programme, to break the traditional impression that responses only happen after a complaint was made, and the passive approaches to customer communication. Guided by the principles of "Frequent Interaction, Focus on the Experience and Enhanced Transformation", we held 546 customer care events nationwide, taking the initiative to care for our customers. We were pleased to see that the events achieved a satisfaction rate of up to 92%, effectively catering to customer interest and enhancing our reputation on an ongoing basis. As part of this initiative, we managed to arrange return visits in 100% of all our projects in the country. The meetings with designers, on the other hand, covered 25 regions across the country.

## PRODUCT AND OPERATING RESPONSIBILITY

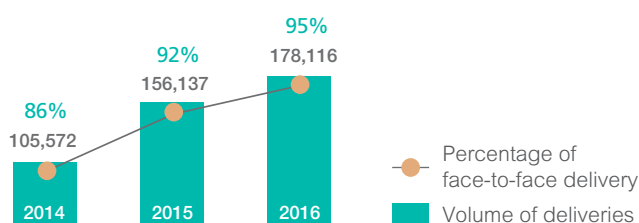
### 'Nine Steps to a Happy Home' Programme

#### Main Features



<b>First-week visit</b>	<ul style="list-style-type: none"> <li>Seamless access to services following signature of contract</li> <li>Establish channels and platforms for communications with the customer to build solid foundations for subsequent information dissemination</li> </ul>
<b>Meeting with designer</b>	<ul style="list-style-type: none"> <li>Enhance the prospective owner's design plan, as well as their understanding of the interior fittings</li> <li>Create opportunities for participation in design, providing the prospective owner with a better understanding of the product, and an enhanced service experience</li> </ul>
<b>Visits to well-maintained community</b>	<ul style="list-style-type: none"> <li>Enable the prospective owner to experience and be impressed by the atmosphere and service excellence</li> <li>Proactively generate opportunities to meet with the prospective owner to "break the ice", arrange personal tours and develop fresh expectations for their new home</li> </ul>
<b>Open Day for owners</b>	<ul style="list-style-type: none"> <li>Continue to enable the prospective owner to experience the on-site atmosphere, and see for themselves the excellence of the product</li> <li>Give the prospective owner an insight into the management of the project, our high-standard work practices and techniques, enabling them to gain a first-hand impression and establish trust in our product</li> </ul>
<b>Décor components visit</b>	<ul style="list-style-type: none"> <li>Allow the prospective owner to understand Country Garden's interior décor techniques</li> <li>Show the prospective owner the handover process for parquet flooring, doors and windows, and integral furniture, and display the latest production technologies and techniques used</li> </ul>
<b>Handover preliminary experience</b>	<ul style="list-style-type: none"> <li>Take in the owner's opinions at an early stage, and make targeted improvements</li> <li>Enhance the time buffers for centralised handovers to eliminate hidden issues</li> <li>Engage third party quality assurance agencies to check the quality of the properties with owners and provide oversight</li> </ul>
<b>Added-value benefits assisted move-in</b>	<ul style="list-style-type: none"> <li>Provide the owner with one-stop move-in service package, ensuring a trouble-free handover and removal process</li> <li>Enable the owner to experience the convenience, attentiveness and benefits of Country Garden services</li> </ul>
<b>Home maintenance and repairs</b>	<ul style="list-style-type: none"> <li>Provide timely, high-quality maintenance solutions for owners, to enhance service experience and the word-of-mouth effect</li> </ul>
<b>Smart lifestyle</b>	<ul style="list-style-type: none"> <li>Extend the range of Forest City smart living features and focus on smart living technologies to provide residents with a smart living experience</li> </ul>

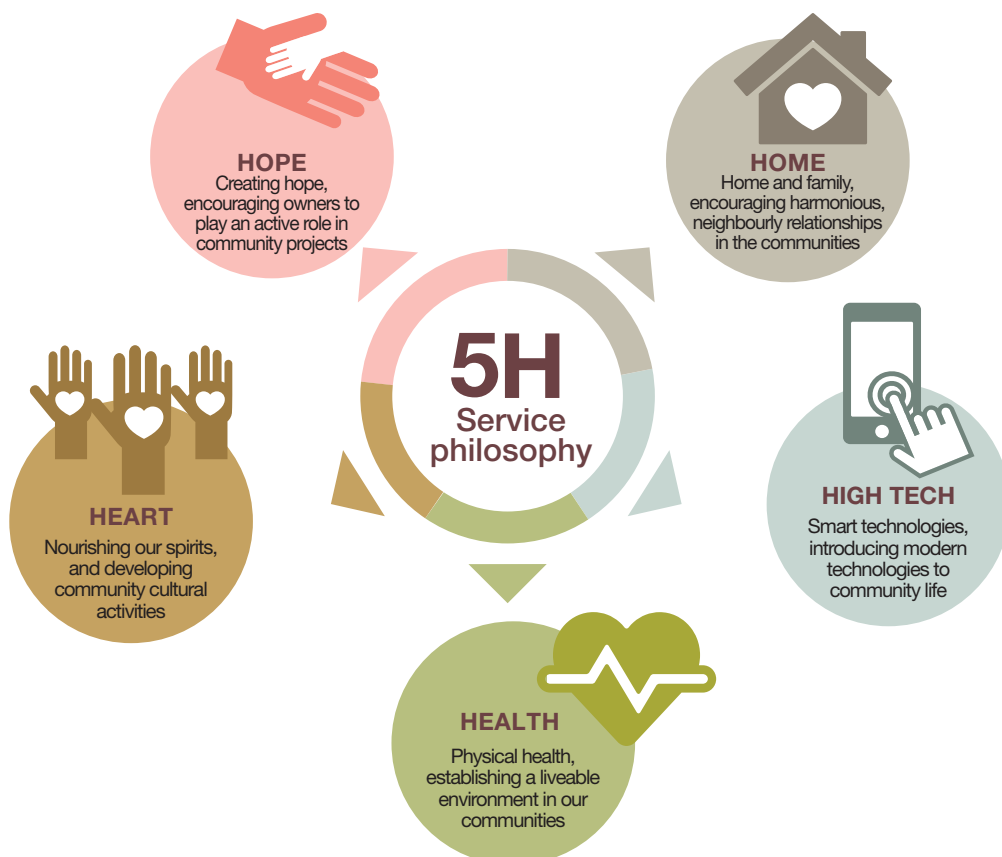
### Trends in deliveries and face-to-face delivery



Over the period of 2014 to 2016, property sales of the Group increased from 100 billion to 300 billion, and housing deliveries increased several-fold year on year. Over the last three years, we have delivered 440,000 homes to their new owners, including 178,000 in 2016 alone; fully decorated homes made up 70% of deliveries. The accumulated face-to-face deliveries in the year reached 95.0%. The customer satisfaction levels at project delivery reached 74.4%.

### Property Management Quality

Committed to providing owners with all-round and thoughtful services, Country Garden Property Management is a leading high-quality property management company with the qualification of National Class A companies. We have a set of comprehensive service standards, service quality management systems, and training and systems for our staff. Our “5H” service concept includes “Health — Physical health, establishing a liveable environment in our communities; Heart — Nourishing our spirits, and developing community cultural activities; High technology — Smart technologies, introducing modern technologies to community life; Hope — Creating hope, encouraging owners to play an active role in community projects; and Home — Home and family, encouraging harmonious, neighbourly relationships in the communities”. From this, we have developed a 5H Community Certification Standard System, which performs certification assessments of each community, enabling our “5H standards” to take root in our communities.



## PRODUCT AND OPERATING RESPONSIBILITY

Country Garden Property Management has introduced the “Phoenix Butler Services”, whereby owners can enjoy exclusive one-on-one services provided by an attentive “Phoenix Butler”, from the day they buy a property. The company has consistently centred its attention on the concept of “owner’s happiness”, providing a range of specialised services focused on owner satisfaction, such as the use of a “buoy” project system to improve service standards, the use of advanced WIN mobile verification systems, and EBA systems to enable all round effective area monitoring and management. We have continuously focused on improving our “Small is Beautiful”, and “No. 1 Care” services and service innovation, to provide owners’ homes with sound administration and value-adding services, and leveraging the construction of our community O2O ecosystems to ensure that our property owners can enjoy more comfortable and convenient lives.

Our high-quality and systematic property services have been recognised by the industry, and consistently achieve high levels of owner satisfaction. In 2016, Country Garden Property Services was ranked among the top five of China’s Top 100 property management companies, and won a total of 12 industry and institutional awards, including for “China Top 100 property management satisfaction leader”, and “2016 China Top 10 community services provider”. 21 of our projects have been named provincial or municipal model projects, and our brand value is now valued at RMB2.868 billion. In 2016, we scored 96.13% in an independent third-party owner satisfaction survey, coming first in the industry.

### Supply Chain Management

Suppliers are our most important business partners, and their performance in various areas can have a direct impact on our products and services. To ensure that the quality and pricing of the products sourced and the delivery capabilities of the suppliers consistently comply with Group requirements, we have established a clear Supplier Admittance Mechanism and Supplier Assessment System as guidelines for assessing and selecting appropriate suppliers. We also continuously monitor suppliers with whom we cooperate through periodic assessments to select the best suppliers. We require suppliers to comply with the relevant rules and regulations stipulated in tenders and contracts, some of which may include rules and requirements relating to the environment and labour regulations or standards. Depending on the extent to which environmental and labour issues relate to the supplier, we may require inspection or perform other investigations on the specific issues with the supplier.

#### Country Garden supply chain overview

- **522 main suppliers, all from Mainland China**
- **Supplier management practices apply to 306 of the above. Practices include the standardised “Supplier Admittance Process”, supplier framework agreement and supplier integrity agreements, which the Group purchasing centre is responsible for overseeing and implementing.**

Also, Country Garden is committed to maintaining a fair and open tendering system and has no tolerance for corruptions or frauds in the supply chain. We encourage suppliers to report suspected corruption cases through an anonymous telephone hotline and promise to commission an independent personnel to conduct an investigation. We hope that our partnership with partners is always mutually beneficial, so we value communications. Most of our suppliers and project managers interact in WeChat groups, maintaining timely communication and exchanges of information.

# ENVIRONMENTAL RESPONSIBILITY

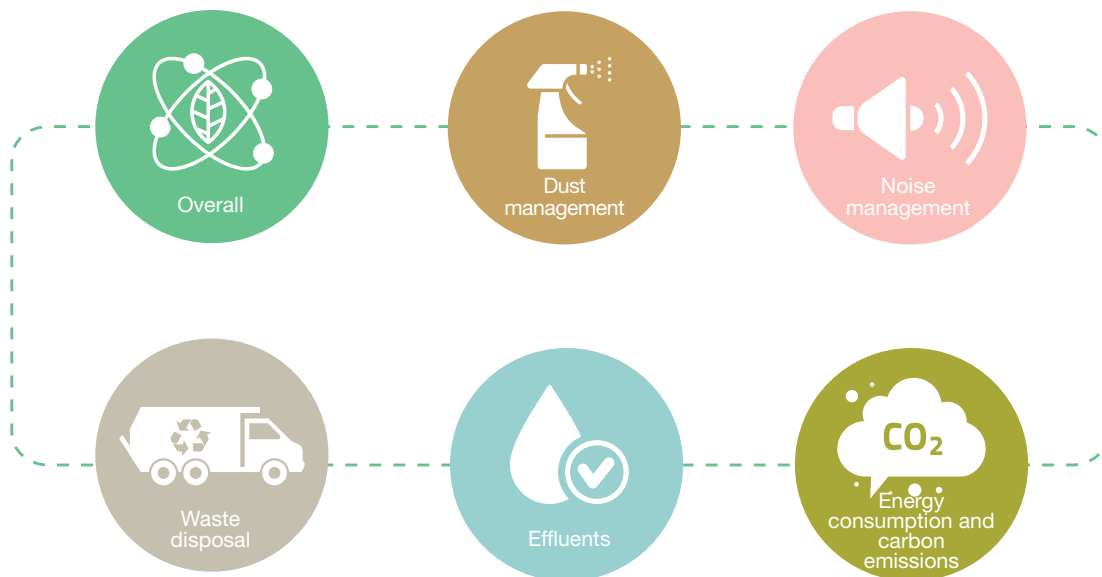
## Creating smart eco-cities

Care for the environment, efficient use of resources and creating green living spaces are Country Garden's objectives in developing properties. Minimising adverse environmental impacts of our projects, promoting green buildings and implementing green offices are some of our most important environmental responsibilities. We also make an effort to raise property owners' environmental awareness and promote the concept of sustainable living in the communities that we serve.

### Reducing Negative Environmental Impacts in Projects

We stringently comply with legislations related to environmental protection in markets that we operate in and contractual environmental protection requirements. We also specifically adjust our project designs based on geographic and environmental conditions of each project site to reduce environmental impacts on the natural environment.

### Major environmental impact of constructions projects and some of our management approaches/practices:



## ENVIRONMENTAL RESPONSIBILITY

<b>Overall</b>	<ul style="list-style-type: none"> <li>• Before project inceptions, consider conducting environmental assessments to ensure no material damages would be made to the environment and ecological system near the project site</li> <li>• Keep close contact with environmental regulating bodies regularly and ensure that construction practices comply with latest requirements</li> </ul>
<b>Dust management</b>	<ul style="list-style-type: none"> <li>• Set up specific initiatives to minimise dust</li> <li>• Erect rigid walls extending continuously around all sides of the work site</li> <li>• Install vehicle washing facilities or fixtures at the entrances of construction, excavation and demolition sites</li> <li>• Sprinkle or spray water during excavation, soil loading, soil piling, roadworks and shattering works</li> <li>• Suspend excavation and backfilling works when an air quality warning is hoisted</li> </ul>
<b>Noise management</b>	<ul style="list-style-type: none"> <li>• Erect temporary noise barriers</li> <li>• Stringently comply with statutory operating hours</li> <li>• Adopt noise reduction initiatives if noisy machines are in use</li> </ul>
<b>Waste disposal</b>	<ul style="list-style-type: none"> <li>• Recycle bulky wastes</li> </ul>
<b>Effluents</b>	<ul style="list-style-type: none"> <li>• Conduct water quality assessments on water sources to ensure that potential risks and impact factors are monitored and assessed</li> <li>• Set up online monitoring systems for real-time water quality control</li> </ul>
<b>Energy consumption and carbon emissions</b>	<ul style="list-style-type: none"> <li>• Promote low carbon building designs and the use of vertical greening, low-carbon transportation and other technologies in large development projects</li> <li>• Actively participate in carbon reduction awareness activities and promote the development of green building R&amp;D and technologies in the industry</li> </ul>

## Case Study

### Environmentally Friendly and High Efficiency – SSGF Construction Technology

Industrialised housing development is one of the most effective construction technologies for reducing the environmental pollution and impacts of building construction while also improves efficiency, quality and reduces the need for manpower. For this reason, Country Garden has proactively developed its “SSGF” construction technology, and applied this in the Country Garden Park Royal projects in Dongguan and Guangcheng, amongst others, in 2016.



The SSGF technology enables a one-time pouring and forming the main structure through the use of aluminium moulds and structural trench technologies, achieving full-concrete in-situ casting of external wall systems, optimising the building quality of door and window openings, water-proofing rabbets, drip lines, air-conditioner supports, facade lines and other components. As this process eliminated the need of plastering of secondary structures and internal and external walls, it can significantly reduce the possibility of leaks, hollowing and other quality issues, and hence deliver waterproofing structures and reduce the possibility of water seepage caused by seepage through external wall or windows.

Apart from resolving building quality issues and reducing construction time, its use of prefabricated components such as prefabricated wall panels, bathrooms, and PC components can reduce wastewater, dust, construction waste and noise at the construction sites. As a result, Country Garden Park Royal work sites are neat, clean and tidy. The semi-finished building wall surfaces are smooth and even, prompting visiting customers to call it a “garden work site”.

To further reduce dust and noise caused by the construction, an environmental quality monitoring system has been operated to monitor noise, PM levels and other indices at all time. Vehicle washing machines have also been installed at the exits of the work sites to prevent bringing dust and muds to the public roadways. Also, construction site offices and infrastructure are built in mobile and reusable containers to reduce waste further. In future, Country Garden will continue to adopt the SSGF technologies and other resource-efficient construction practices, so as to foster and play a leading role in green building development in China.





## ENVIRONMENTAL RESPONSIBILITY

### Promoting Green Buildings and Incorporating Energy-saving and Emissions Reduction Practices

To help address global warming, we are paying more attention to energy conservation and carbon reduction. The energy-saving and carbon-reducing designs of our buildings and surrounding facilities may enable tens of thousands of residents to reduce carbon emissions in their daily lives, and therefore deliver immense impacts. The construction of green or eco-smart properties is a key development direction of the group in recent years. Of these, the best-known of our major projects is Forest City, which was officially launched last year.

### Case Study

#### The Environmental Protection Elements of Forest City

Forest City marks Country Garden's first attempt to build an eco-smart city. Country Garden Board Chairman Yeung Kwok Keung envisioned it to be the model for future cities, in which "People live safely, and vehicles travel underground. The building facades are covered with greenery. Parks are everywhere, and people can sunbathe, jog and swim in them."

As a future-proof property, Forest City comprises three main environmental elements:



#### Low Carbon Emissions

Forest City is an ultra-low emission city in which pollutants and energy generated emissions are reduced to the minimum level. It bids farewell to sunset industries and makes way for sustainable emerging industries. With the concept of "greenness" at its heart, the Forest City will be built into a large-scale seaside oasis. Based on the blueprint of some of the world's most advanced cities, Forest City would outcompete them regarding convenience and access to different amenities, connectivity, and technology.



#### Forest Ecology

We envision Forest City to be a city and a forest at the same time. It does not only enable the city to be closer to nature, but also makes them intertwine with each other. This is the core concept of the Forest City design. Forest City has incorporated the world's most advanced urban planning concepts and practice and made it into an all-around development plan that could be considered as a breakthrough in addressing problems faced by cities, making good use of urban spaces, enabling sustainable ecological development and combining housing development and commercial development in a city.



#### Green innovation

Forest City inspires you to imagine a city of the future. This is a city where you can travel green on the three underground high-speed railways freely. This will be the world's largest vertical greening city where greenery is part of the architecture. The city gains its life and its beauty from the water. It is one of the world's largest seaside oases. It is also the world's first multi-layered, three-dimensional city, in which people live in gardens, breathe in the forest, and enjoy being part of nature.

The entire planning process behind Forest City attaches great importance to environmental protection and sustainable development. The protection of existing marine natural habitats and the reconstruction of coastal mangrove ecosystems are central to the project. By remaking the natural ecological environment of the coastal area, we will build nine linear mangrove habitats and ten shallow beaches and mudflats along the coastline of Forest City. A total of 250 tonnes of kelp will also be conserved.



Forest City's water treatment system is one of the highlights of the project.

Conventionally, water treatment of a city is an enormous project as it would involve complex networks of piping systems for wastewater collection and a vast sewage plant to treat and recycle wastewater. Country Garden's Board Chairman Yeung Kwok Keung proposed a different and revolutionary approach. He suggested the use of a "micro approach" in which multiple micro-water treatment plants and a sewage treatment wetland system were created to handle the effluents, treatment and water reuse near the project. This allows the sewage treatment system to be constructed in parallel with the development and construction of the project, and enables a seamless incorporation of sewage treatment plants in the landscape. Like the transportation system of Forest City, we also aspire to build a piping system that is smart and three dimensional. The drainage pipes do not need to be buried, nor do they require excavation to perform maintenance. Smart sensors are installed to monitor the condition of the pipes, as one of the smart technology of an eco-smart city.

In 2016, Forest City won various architectural awards for its advanced sustainable design, including Boston Society of Landscape Architects' (BSLA) Merit Award for Analysis and Planning, the 2016 United Nations Sustainable Cities and Human Settlements Awards' Global Human Settlement Environmental Planning and Design Award, among others. Forest City's seashell-shaped sales centre has also been awarded LEED-CS Gold level Precertification.



## ENVIRONMENTAL RESPONSIBILITY

### Case Study

#### Participation in the 2016 United Nations Climate Change Conference (COP22)

In 2016, as a remarkable project showcasing Malaysia's smart living technology, Forest City was invited by the country's Ministry of Natural Resources and the Environment to participate in the 2016 United Nations Climate Change Conference (COP22), held in Marrakesh, Morocco. We were very pleased that an exhibition booth of Forest City was set up in the Malaysian national pavilion, showcasing the project's low-carbon development model to environmental experts from around the world. The UN Climate Change Conference was a major international event in the field of environmental protection with the objective to lead discussions on reducing greenhouse gas emissions and addressing global warming within existing frameworks. King Mohammed VI of Morocco, UN Secretary General Mr Ban Ki-moon, President of France Mr Francois Hollande and more than 70 heads of state or government had attended the conference, providing the political impetus for the drafting of related agreements. Having around 20,000 delegates from around the world, representing governments, NGOs, the private sector and academia, the Conference also served as a high-level platform for climate change related dialogues.



— Dr Yu Runze, (front row, first from the left) Chief Strategy Officer of Forest City was introducing the project to visitors at Forest City's exhibition booth at COP22.



— Forest City's exhibition booth at COP22

### Building Green Communities

Country Garden Property Management actively incorporates environmental management awareness into its operation so as to raise environmental awareness in the community. We have joined government departments and businesses in introducing green facilities, promoting the implementation of recycling initiatives and more sustainable commuting. We have also organised a variety of environmental activities for property owners and the employees.



— Voluntary beach cleaning activity co-organised by our Property Management employees and property owners of the Ten Miles Beach



— Old clothes donation bins in the community. Clothes collected are sorted on a regular basis.

### Summary of 2016 Initiatives

Property	Initiative
Country Garden Guangzhou	Introduced a full range of recycling bins and clothing recycling bin for property owners.
Country Garden Yinhecheng Phase A	Introduced waste recycling bins to raise awareness and participation of property owner in recycling.
Country Garden Liuan	Proactively worked to introduce bicycle-sharing businesses into the community. Two bicycle stations with 80 bicycles have been built. It also plans to introduce two new sites with 80 bicycles in 2018.
Residential Properties across the nation	<p>Launched joint tree-planting activities in different properties in the country, engaging over ten thousand property owners and employees. Almost 20,000 new trees were grown.</p> <p>Organised over a hundred running events for environmental causes, leading the trend of “run for green” marathons in many communities</p>

Looking to the future, the Country Garden Property Services management team will continue to roll out events and activities of all different natures to encourage property owners to become environmental protection practitioners, and replicate environmental measures that have worked well in pilot implementations to other communities, and gradually improve the overall environmental performance of Country Garden’s properties.



## ENVIRONMENTAL RESPONSIBILITY

— Headquarters  
Building of  
Country Garden



### Creating Green Culture in the Workplace

Country Garden is committed to promoting green culture in the workplace. The commitment was well reflected by our green themed headquarters in Shunde, opened in 2013. Located on Country Garden Road in Shunde, it is the first ecological office building in China. The building's environmentally conscious design was approved and driven by Board Chairman Yeung Kwok Keung himself, who strived to build a truly green, environmentally friendly building right from the start.

Covered with greenery, the headquarters building is 22 stories high and with dozens of balconies. The design took into consideration of many practical factors, including the distribution of different tree species in respect of the wind direction on different sides of the building. For example, if shrubs are planted in wind-facing walls, it could serve as windbreaks and minimise the impacts of typhoons on the building. The building's ventilation system was designed by the PM 2.5 air quality standards, incorporating fresh air ventilation systems to ensure that every employee can breathe fresh and clean air in the office. Besides, thanks to the vertical greenery, the indoor temperature remain noticeably lower than outdoors, effectively reducing the use of air conditioning.

The entrance to the building is called the “Walkway of Dreams”. It was inspired by tropical forests, with real trees intertwined with their artificial counterparts, the leafy greenery parting to reveal a stream populated with various species of freshwater fish, and a garden interspersed by animal figures, including deer, monkeys, birds and squirrels. The aesthetic and green design allows people to envision and fancy green buildings.

The design of the headquarters has received numerous recognitions. Well received by employees working at the headquarters, it also received the 2014 Best Office Building Model Award, awarded by China’s Ministry of Science and Technology. The Group has plans to replicate the design model of its headquarters in other markets, enabling even more employees to enjoy a green working environment.

**Other green office measures include:**

- Using energy-saving fluorescent tubes in office buildings
- Reminding employees to print on both sides of the page
- Providing employee shuttle buses for reducing their carbon emissions footprint
- Installing food waste composters in staff canteens
- Organising environmental protection volunteer activities to raise employee’ environmental awareness

— The “Walkway of Dreams” at Country Garden Headquarters



## ENVIRONMENTAL RESPONSIBILITY

### Case Study

#### “For a Blue Life” – Country Garden Phoenix Hotels’ Participation in the Earth Hour

1. Poster of “Earth Hour” Programme made by the Country Garden Phoenix Hotel
2. Guests of Country Garden Phoenix Hotel Suzhou participated in “For a Blue Life” after lights went out



On 19 March 2016, almost 50 hotels under the brand of Country Garden Phoenix International Hotel came together to support WWF’s Earth Hour by switching off their lights for one hour in an event called “For a Blue Life”. It was one of our initiatives aiming to raise awareness of the challenges of global warming and climate change among guests and the greater community.

Earth Hour was developed by the WWF and now spans over 130 countries. Engaging more than a billion people, it is the largest environmental protection activity in history. This year, the theme of the Earth Hour event was “For a Blue Life”, and Country Garden Phoenix International Hotel has in place a series of energy saving and environmental protection practices in response to the theme.

At 8:30 pm that day, the hotels not only switched off exterior lights, non-essential lighting in various operation and public areas, and all lighting in employee dormitory, but also organised the “For a Blue Life Unplugged Music Cocktail Party”. Music bands played unplugged music with wooden guitars and other musical instruments that do not consume electricity. The party served a cocktail that was inspired by Earth Hour, and fine pastries and fruit, pampering our guests as they enjoyed the music in an alternative way.

The hotels also dispatched a patrolling team of “Earth Angel” made up of 10 employees to assure that lights had been turned off and promote the campaign to our guests. Before the event, the hotels also proposed the activities to all employees and encouraged them to engage beyond that one hour of activity by taking public transport, using energy-saving appliances, using less water, recycling their waste, and even growing plants. On March 19, many of the hotel employees celebrated “Car-free Day” by opting to commute on bicycles or other means of public transportation.

In 2016, Country Garden Phoenix International Hotel took practical actions to contribute to environmental protection. Turning lights off for an hour may sound comparatively insignificant, but if every individual and company on the planet were to participate, the energy saving impacts it could bring about would be substantial. Through its commitment in the Earth Hour, Country Garden Phoenix International Hotel has raised the awareness of environmental protection in tens of thousands of employees and customers, enabling them to convert the “For a Blue Life” environmental protection philosophy into practical action and spread the message to people around them. Together, we may be able to make haze-free blue skies come back again.



# OUR PEOPLE AND OUR CULTURE

This is a harmonious big family

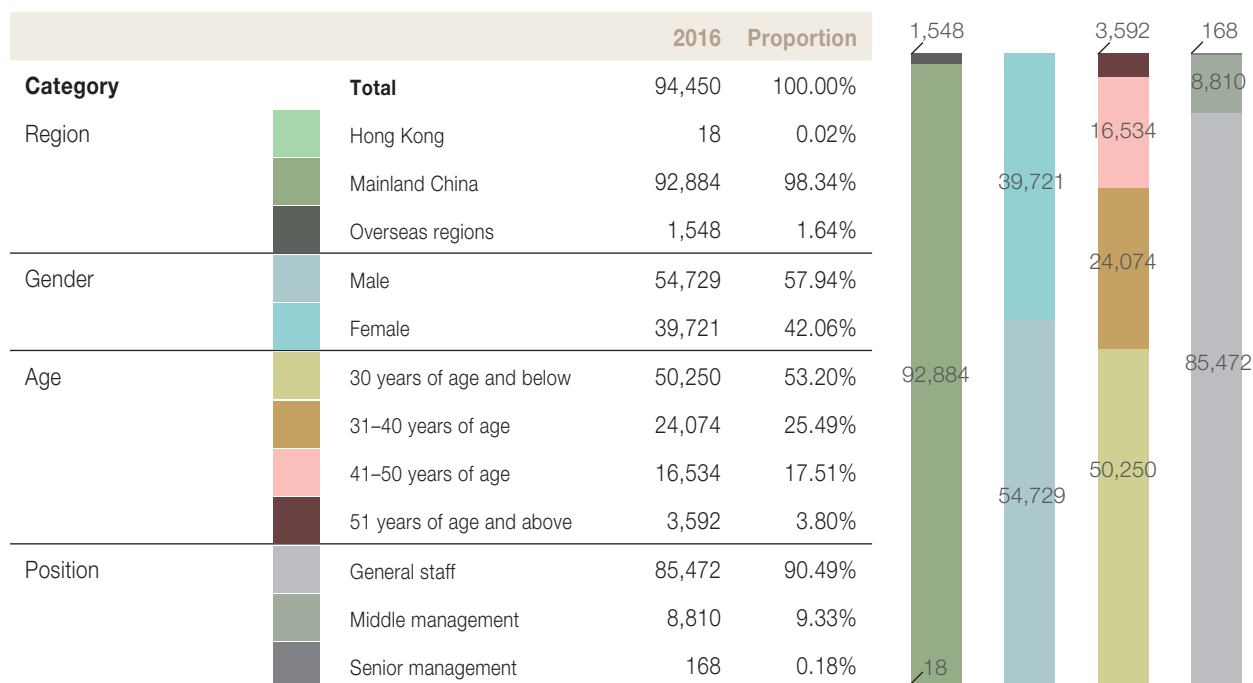
## Country Garden is a family of more than 90,000 people.

The Group's success is driven by each and every committed and aspiring member of this big family. Our employees are our greatest asset and source of competitiveness. Country Garden is committed to providing employees with competitive benefits, equal development and training opportunities, and a safe and comfortable working environment. Outside of work, we also cater for employees' needs and interests with our corporate culture by arranging a wide range of leisure activities, enabling employees to live vibrant lives while promoting team spirit and cooperation.

## Workforce Overview

As of the end of December 2016, Country Garden had a total of 94,450 employees, including 92,284 in mainland China, 1,158 abroad, and 18 in the Hong Kong SAR. All staff members are employed on a full-time basis.

Workforce by Region, Gender, Age and Position



## OUR PEOPLE AND OUR CULTURE

### 2016 Human Resources Management Major Projects



#### Organisational management and control

1. Level 1 regional reviews: Six Level I regional setup and trial implementation completed
2. Construction of regional platforms: One-on-one enhancements and improvements targeting 17 non-Level 1 regions to introduce and improve the construction of regional platforms
3. Formation of regional teams: Formation of five regional teams completed
4. Group management and control model optimisation: Organisational structures and responsibilities have been optimised based on the business development requirements of the Group. This led to the adjustments of the organisational structure, accountability and workflow of eight management centres, two offices and three business divisions.



#### Talent recruitment

1. As of 21 December 2016, 651 individuals had been recruited at levels G12 and above (i.e. senior management at group level, our property division and subsidiaries)
2. "Reserve" Regional recruitment programme: 8 individuals recruited and inducted over the year
3. QiangJiang ('Competent Leaders') recruitment programme: Recruited 256 individuals and achieved the recruitment target of 248 individuals and a recruitment rate of 103%
4. Qianren ('Thousand People') recruitment programme: 382 individuals newly recruited
5. New business recruitment programme: Focus on 9 major industries, attracting a total of 17 individuals at levels above G12 for the Group
6. Campus recruitment programme: Conducted recruitment seminars to 43 high schools across 39 cities. Over 140,000 CVs received. A total of 2758 people were hired, and contracts were signed with 1530, 61% of whom were master's degree holders. 71% of the total recruited were from major universities in Mainland China
7. Headhunting fees dropped by 52.69% relative to 2015, and independently recruited employees at levels above G12 comprised 77.57% of total hires



#### Overseas organisation and human resources development

1. Human resources in overseas operation: 332 individuals have been recruited in the year. A versatile training system covering all employees has been established, together with an incentive program and evaluation mechanism
2. Organisational management and control: An organisational structure suited to the company's development has been established. The organisational management manual has been amended, and areas of responsibility have been defined
3. New regions (India, Indonesia) underwent rapid development



#### Informatisation of human resources

1. Optimisation of the efficiency and decision-making enhancement application "Presidents' desktops" to better monitor dynamic human resource data
2. Provision of mobile self-assistance terminal for employees for a wide range of certification downloading and printing; rolled out a "500 Questions from the Employee" automated Q&A platform to answer employees' queries

## This is a good place for the talents

### Talent Training and Development

The Group hopes its employees could continue to grow with the Group, and pays a great deal of attention to employee training and development. Our goal in training is to establish a “Corporate University”. We engage high-calibre senior management of the company as well as reputable local and foreign trainers in the delivery of training and apply modern talent development technologies to develop new forms of training and courses that are tailored to the company’s development strategy. Practical simulations, case studies, interactive teaching and other effective

educational means are used to grow our talents. We also provide access to appropriate training for employees of different levels and roles.

In 2016, the average hours of training time per person across the group totalled 98 hours. 1507 certification courses covering technical, management, and general learning topics have been provided. Operating three main online learning platforms, we have engaged 1179 certified “star” lecturers and a team of more than 5700 lecturers to deliver the training sessions.

#### 2016 Key Training Performance Data

Average hours  
of training per  
person: **98** hours

Certified star  
lecturers: **1,179**;  
lecturing team: more  
than **5,700**

#### Three main learning platforms

E-learning  
(Released in 2011)  
Current courses:  
**2,126**  
Users: **55,000**  
Cumulative number  
of users: **857,634**

iShang Xuexi  
WeChat public  
account  
(Established in  
2013)  
Total articles  
released: **770**  
Number of  
followers: **45,478**

iShang Xuexi App  
(Released in 2015)  
Current courses:  
**2,521**  
User base: **22,000**  
Cumulative number  
of users: **174,880**

We have also rolled out a range of training courses targeting different employee groups to prepare for the manpower needs as the Group rapidly develops.



— New recruits who joined us through the graduate recruitment scheme were participating in an outward bound training session

## OUR PEOPLE AND OUR CULTURE



Below is a summary of major training and development projects:

### **“Soft Landing” of New Project Managers**

Targeting new project managers at Deputy General Manager level or above, the programme consisted of 30 days of training at the regional level, 60 days of collective training and 90 days of on the job training at the headquarters. Newly joined managers would be introduced to their role, the company and our development strategy in a strategic manner. We believe it would help accelerate the integration of new project managers and hence a “soft landing”.

### **Leadership Development Programme**

The “Leadership Development Programme” was built upon the Group’s strategy to create a reliable supply chain of human resources. It involves the development of leadership skills of different levels of staff members and adheres to our strategy of a people-driven business.

We actively develop leadership skills building programmes and human resources development roadmaps at different levels. These form part of a systematic and steady development approach for project managers, who play crucial roles in our value chain, and grow high-calibre talents for our nationwide expansion. Through the talent evaluation data, we identify and target staff members with good track records, strong learning ability and potentials. With the aim to develop them into the future managers, we focus on the development of their leadership and professional skills. Participants would undergo comprehensive assessments of their learning ability and compatibility. We believe this programme would continuously enhance the competitiveness of the project managers, and boost the desire to learn, excel and aim high among all our staff members.

### **Lingxiang 3.0 Programme (Training Programme for General Managers of Projects)**

The Lingxiang 3.0 Programme is an upgrade to a mature leadership development programme at Country Garden that has been operated for six years. This branded training is intended to nurture high-calibre project managers to prepare the Group's need as it rapidly develops. The programme takes care of the needs in talents for our corporate development and daily operations. With its carefully scheduled and rolling selection process, we can recruit the very best talents promptly.

The training process adheres to the "721" principle of "learning to fight by being in the war". Collective training, project implementation tasks, facing the senior management, internal and external best practices sharing, training sessions delivered by external experts and themed salon workshops are among some of the training formats in the sophisticated two-month long learning programme. We also incorporated elements like internet brainstorming and creative games to maximise the learning results. There are assessments and oral exam for each division to monitor learning outcomes. Only trainees who passed the assessments would be able to make it to the oral exam. These stringent processes and requirements had been instrumental in standardising the development of important talents.

### **Future Leadership Programme**

The "Future Leadership Program" is a talent development programme that Country Garden has heavily invested in and takes into considerations of the cycle of projects as it grows future project managers. Since its worldwide inception in 2013, more than 400 talents from reputed universities including MIT, Harvard University, Cambridge University, Oxford University, Imperial College in London, Tokyo University, National University of Singapore, University of Hong Kong, Tsinghua University, Tongji University, and other leading institutions have been recruited. Over the past three years, we engaged participants of this programme in a series of comprehensive and focused development initiatives, including intensive training, mentorship of senior management, job rotations at the headquarters, frontline operational experience and project placement. Undoubtedly this programme has made a significant contribution to Country Garden's rapid growth in the past three years.

We provide top talents engaged with high-quality and customised development programmes. Once they are admitted, "the participants undergo around two and a half year of training that covers both theories and application, and emphasises on their business competencies as much as on personal development. After going through an initial eight-month of complex training, they would take up roles on a rotating basis to accumulate experience. Upon the completion of the job rotation period, talents would receive on the job training for another one to two years, and learn about the multiple aspects of project management at each stage of a project. At the same time, we make use of timely evaluation and promotion mechanisms to foster the career development of competitive talents, so that they can apply what they learn in practice and genuinely grow into industry leaders.



## OUR PEOPLE AND OUR CULTURE

### Other Talent Attraction Initiatives

#### Partnership Scheme

- We share the fruit of the Group's success with our staff members by launching the "Partnership Scheme". Staff members who are part of the scheme own shares of the company and co-manage the company with us. Sharing the potential risks and returns, we work together to move towards the common goals.

#### Employee Wellbeing

- Employees can enjoy various amenities provided by hotels operated by the Group, including complimentary rooms for employees, discounts on bookings for employee family members, etc.

#### Employee Housing Benefits

- When the Group employees and their family members purchase properties from the Group, they are eligible for certain amount of discounts based on their term of service with the company

#### School Fees Discount in Country Garden Schools

- Children of the employees enjoy school fees concessions in Country Garden International Schools

#### Health and Wellbeing

- We organise health-related activities and sports competitions (including ball games, jogging, fun runs and hikes) regularly, encouraging employees to be physically fit and active

#### Matchmaking Events

- We launched an interactive matchmaking platform for employees that are single and looking for partners

#### Hobby Groups

- We set up various hobby groups for our employees. Among them are the photography club, dancing society, hiking groups, reading club, youth club and science societies

#### Employee Dormitory

- We provide 3300 apartments near our headquarters for our staff members (including temporary accommodation) to meet the housing needs of 5000-6000 headquarters employees

#### Recreational Facilities

- Our headquarters has a library, cinema, staff canteen, swimming pool, gym room and other leisure facilities, which employees can use for free



## Occupational Health and Safety

We care for our employees physical and mental wellbeing and safety. As building construction is part of our business, we strictly manage and control construction safety related risks, and stringently implement national labour safety and hygiene practices and align with national regulations.

### Health and Safety Management System

#### **Formulating and implementing relevant safety management practices; Standardising operating equipment and processes**

**Management:** We developed a series of construction safety guidelines, including “Country Garden Group Safety and Appropriate Construction Standardisation Manual (Trial Version)”, “Office Fire Safety Accountability”, “Construction Site Safety Regulations”, and “Construction Site Safety Red Line Management Regulations” etc.

**Oversight:** We established safety inspection teams, and assigned taskforce and regional department to set up regular trolls and inspections. Safety conditions are regularly spot-checked by management centres, and the construction processes are monitored in real time

#### **Launching safety training courses to improve employees’ safety awareness**

**Measures:** We provide operating safety demonstrations and reminders of operating precautions to construction staff. For staff who work at height, e.g. cleaning lamps and glasses at height, we provide additional safety education and precaution measures

**Oversight:** Training deliveries are monitored by project supervisors. Managers at regional offices and departments supervise the implementation.

#### **Ensuring employees’ physical and mental wellbeing**

**Measures:** The Group’s headquarters has a swimming pool, gymnasium and other sports facilities, which employees can use for free. We also organise regular fitness activities, exercises and sports competitions, as well as psychological counselling courses for our employees.

## Regulatory Compliance

Country Garden strictly complies with the “Labour Law” of the People’s Republic of China and other relevant legislations. Under no circumstances will we employ minors that are less than 16 years of age. We also respect every employee’s personal freedom and do not tolerate any forms of forced labour.

The Group provides special protection for youth employees over 16 years of age but less than 18 years of age, and under no circumstances allows them to perform tasks categorised by the national standards as Grade 4, or any other urgent tasks. We also require them to undergo regular health check-ups.

Country Garden’s female employees enjoy maternity leave as specified in national legislations, and no tasks prohibited for pregnant and nursing women by national legislations would be assigned to pregnant or nursing female staff members.

Also, the Group’s labour union was established in 2006, for the purpose of protecting the legitimate rights and interests of employees, safeguarding workers vital interests, coordinating labour relations, supervising the implementation of employee benefits and gaining an understanding of employees’ family lives and needs. The Group supports the labour union system, and approves of its oversight of company employment as well as its role in reducing disputes in labour relations. We actively work through this platform to improve employees’ satisfaction and sense of safety.



# COMMUNITY INVESTMENT

## Looking back over the last 20 years...

**1997**

Established Zhongming Student Grant

**2007**

Established Guoliang Occupational Training School

**2010**

Launched Shushan Village Green Industry Poverty Alleviation Programme

**2002**

Established Guohua Memorial Middle School

**2008**

Wenchuan Sangping Middle School offsite class



2012

Launched "Deliver Technical Skills to Villages"  
Programme  
Established Country Garden Volunteer Association



2015

Launched Diguan Zhili Poverty  
Alleviation Programme



2011

Launched Timian Township Poverty  
Alleviation Programme



2013

Established Guangdong Country  
Garden Polytechnic and Guoqiang  
Public Welfare Foundation



2016

Guangxi Tianyang County Green Industry  
Poverty Alleviation Programme  
Guangdong Targeted Poverty Alleviation  
Three-year Programme: Country Garden  
donated RMB500 million in the first year



## COMMUNITY INVESTMENT

When I was in middle school, my family could not afford my school fees. I only managed to finish my studies with the subsidies provided by the government and a grant of 7 dollars. I am keenly aware of the importance of giving a helping hand when there is a need. I am also extremely grateful to the Communist Party and China's reform and open-door policy, without which we could never achieve what we did. With a thankful heart, I try my best to give back to my country, and hope that our company would also go the extra mile to help those in need.

**Country Garden Board Chairman Yeung Kwok Keung**

### Community Investment — Philosophy and Practices

Country Garden has been active in the charitable works and community investment for almost two decades. Our Board Chairman Yeung Kwok Keung has always been the advocator and driver of the Group's community activities. Yeung's family was poor when he was young, and he was only able to complete his studies with the help of government grants. After establishing Country Garden, he worked to provide timely assistance to impoverished families and students in the same situation he had been. He strongly believes in the value of self-alliance and giving back to the community, and expect our community projects to enable students to determine their destiny with the help of knowledge, confidence and correct values.

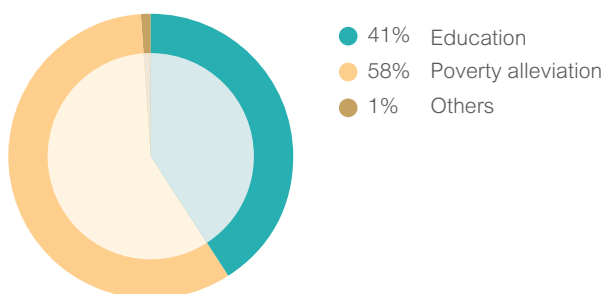
Yeung Kwok Keung's many years of contributions have been recognised at the national level. Yeung received the "2015 China Poverty Eradication Award" in 2015 and was cordially greeted by President Xi Jinping at the award ceremony. On 16 October 2016, Yeung was awarded the "National Award of Poverty Alleviation" again at the 2016 National Award of Poverty Alleviation ceremony in Beijing, during which President Xi Jinping and Premier Li Keqiang gave high-level remarks, and Vice Premier Wang Yang delivered a keynote speech. Since its establishment, Country Garden has donated so far more than RMB2.6 billion in community projects. In 2016, the donation amount of Guoqiang Foundation's ranked among the top five national non-state-run foundations. The Sodata Analytics Foundation Association 2015 rankings showed that the Group ranked 11th for donation amounts, amongst listed companies in Hong Kong.

- President Xi Jinping (middle) cordially greeted Yeung Kwok Keung (second from the left) and other awardees of the China Poverty Eradication Award.



**Give a man a fish,  
you feed him for a day;  
teach a man to fish,  
you feed him for a lifetime**

**Distribution of Community Investment Resources in 2016**



## Education and Poverty Alleviation

Regarding community investment, the Group focuses on two major areas: education and poverty alleviation. There are specialised teams within the Group to lead the management and implementation of community projects. In order to bring real and sustainable social impacts, most of the Group's community projects or involvement are long-term and strategic. From the on-the-ground assessment of community needs, the coordination of resources to the implementation and operation of a project, Country Garden's staff members have been in charge or engaged in most of the tasks directly. In 2013, the Group established the Guoqiang Foundation to standardise the management of our community investment works. We are committed to ensuring all resources we delivered have been effectively used. We continue to monitor and keep track of the impact and performance of our community projects for objective reviews.

In addition to supporting education initiatives, Country Garden also actively responds to the government's calls to develop infrastructure construction and poverty alleviation projects in various poverty-stricken regions. We believe in the old saying, "give a man a fish and you feed him for a day; teach a man fish, and you feed him for a lifetime". The poverty alleviation programmes we designed mostly involve the provision of capacity building or venture capital so that the beneficiaries could gradually become self-reliant and get rid of poverty. We believe this is the right way to promote sustainable development in a community.

The "Walking with You 1+1" Programme launched by the Foundation in 2016 has made further use of the Group's platform for community resources integration. It helps to connect those who love their community and wanted to give back to the needy through an effective platform for resources matching and allocation to bring bigger impact collectively. For further details of the programme, please refer to the case study. The list of community investment projects in 2016 can be found in Chapter 13, Environmental, Social and Governance Data.

— "Walking with You  
1+1"

## COMMUNITY INVESTMENT

### Major Community Investment Projects of the Foundation:

SCOPE	KEY PROJECT	SERVICES
<b>SUPPORTING EDUCATION FOR POVERTY ALLEVIATION</b>	Zhongming Student Grant	Mr Yeung personally funded the establishment of the Zhongmin University Student Grant in 1997 and commissioned the publishers of Yangcheng Evening News to manage and disburse the scholarship grants. He has made an annual donation of RMB1 million to the scholarship since 1997 and increased the donation to RMB2 million annually since 2006. Today, the cumulative donations exceeded RMB29 million. A total of 9131 elite students from disadvantaged families in 19 schools across Guangdong Province had received financial assistance.
	Guohua Memorial Middle School	Guohua Memorial Middle School is China's first purely charitable privately-owned high school. It recruits high-calibre students from disadvantaged families across the country. Country Garden would undertake the students' living expenditures and tuition fees from secondary school through college graduation. Since its establishment in 2002, the School has provided accesses to quality education to more than 2588 students. We are also very pleased to see that our students all graduated with outstanding academic results. The school has consistently maintained an extremely high university enrollment rate since its inception and reached 98% in 2016. To date, Country Garden has invested RMB360 million in the school and disburses more than RMB45 million annually in recent years. In 2016, the Guohua Memorial Middle School Alumni and Friends Association Fund was formally established. The alumni have donated more than RMB600,000, which will be used to support the School's charitable education activities.
	Guangdong Country Garden Polytechnic	Guangdong Country Garden Polytechnic is the only vocational institution in China that is free of charge. Not only does the Polytechnic cultivate talents with specialised technical skills to serve current economic and social development needs, but it also helps to transform the conventional perception of vocational education and technical jobs by providing systematic and elitist vocational education. The school strives to make vocational education an attractive option for students, so as to improve the tertiary education structure in China. Since its inception in September 2014, a total of 1019 students from disadvantaged backgrounds have been enrolled.
	Guoliang Occupational Training School	The School aims to retrain military veterans with rural "hukou" to become skilled workers and re-enter the labour force. Our Foundation covers the tuition fees and living costs of the students.



SCOPE	KEY PROJECT	SERVICES
TARGETED POVERTY ALLEVIATION	"Deliver Technical Skills to the Villages" Programme	<p>This poverty alleviation programme includes the provision of long-term education qualification enhancement, medium-term technical skills training and short-term practical agricultural skills training to villagers.</p> <p>The short-term practical agricultural skills training is provided by crop growth rules. We engaged agricultural professionals to deliver training sessions in the villages three times a year. Three phases of courses targeting different crops were delivered, and 30 such courses have been taught so far, and a total of 4,359 people attended.</p> <p>The medium-term technical skills training programme provides free courses to train students the skills of nine professions, namely forklift or crane operation, electricians, welders, vehicle mechanics, computers, accounting, interior design and nursery teachers. In addition to the training, we also organise recruitment sessions. 11,715 working age individuals have participated in the training. 4,064 of them have been able to find suitable employment in the urban areas. Their average salary has been increased by more than 20%.</p> <p>The education qualification programme supported 932 students to complete their technical secondary and tertiary education by subsidising 80% of their education and accommodation costs and providing RMB400 monthly to cover their living expenses. Additionally, we also provided subsidies to 11 university students from disadvantaged backgrounds.</p>
	Shushan Village Green Industry Poverty Alleviation Programme	<p>The programme adopted the model of "company + cooperative + farmer" to develop green industries in Shushan village. The development of green industries would bring about a series of improvement in conditions of houses, and better access to drinking water, roads, electricity grid, and telecommunication networks. Experts sent by Country Garden would set up seedbed for demonstration and deliver training to the villagers. We provide farmers with seedlings at the market price, and guided the villagers to establish "Cooperatives". The villagers, on the other hand, would input their labour and the land. After the quality of the plants reached an acceptable level, Country Garden would pay the market price or more to buy the plants from the farmers. In line with our principle of "Country Garden lends the capital and the farmers pay it back after harvesting and keep the profit", we would advance the farmers 50% to 90% of the costs of the seedlings. The farmers could pay back the capital and retain the profits. After they had repaid the capital, they could advance the seedlings for the next season if needed.</p> <p>Today's Shushan Village has undergone tremendous change, transforming from a polluted village to a clean and hygienic hamlet. The integrated commercial development, in particular, has gradually formed a market mechanism, earning itself recognition from society at large. Its production output exceeded RMB20 million and over RMB10 million were earned by the villagers. The farmers' income per household has increased to approximately RMB60,000.</p>
	"Walking with You 1+1"	<p>The project used the Foundation's online platform to recruit volunteers and donors from across society to provide support for impoverished households. For further details about specific projects, please refer to the case study.</p>

## COMMUNITY INVESTMENT

### Case Study

#### Targeted Poverty Alleviation through Agricultural Industrialization

Adhering to the poverty alleviation guiding policy of “Making plans for every household and assigning responsibility to each individual” advocated by the Guangdong Provincial Party Committee and Provincial Government, Country Garden proposed a poverty alleviation model that is driven by the development of “Green Industry”. In 2010, our Board Chairman Yeung Kwok Keung hand-picked Shushan Village in Xiniu Township of Yingde City, Qingyuan as the first project site for Country Garden’s “Green Industry Poverty Alleviation Initiative”.

In 2016, Country Garden continued to respond to the calls of Guangdong Provincial Party Committee and Government and played an active role in coordinating collaborative initiatives between Guangdong and Guangxi Provinces. We identified and assessed the real needs of villagers by conducting preliminary researches. After taking into consideration the suggestions of the Guangxi Provincial Government after a visit to Shushan Village, we decided to introduce replicate the “green industry poverty alleviation” model used in Shushan Village to Yanglv Village, Qiaoma District, Tianyang County, Baise City, in Guangxi Zhuang Autonomous Region.

With the support of the local government, Country Garden used Yanglv Village as a base to deliver training and support poor households in the district with the necessary development criteria and a will to plant crops. By adopting a market-led, poor household-oriented operating process with corporate participation and government’s assistance and financial support, and a “major corporates + specialised cooperative + poor farmers” model, we support villagers to develop horticulture so as to increase their income and create a demonstration centre of poverty alleviation through horticulture development, and make it a tourist attraction of villages in the Qiaoma District. The total project investment is estimated to be RMB50 million, with a project development period of five years. A total of 300 acres of seedlings plants would be grown, enabling 210 households in the greater Qiaoma area to escape poverty annually.



## Case Study

### Cooperation in Community Investment: Walking with You 1+1



In 2016, Country Garden launched "Walking with You 1+1", a community project that aims to leverage support in society for the poverty-stricken people. Country Garden aspires to connect benevolent individuals who wanted to support needy in the society to people that are in need of such support. To accomplish that, we created an online platform to consolidate and coordinate resources. The Guoqiang Foundation takes the responsibility to conduct need analysis and assessments of potential recipients and verify their needs and conditions. Through a dedicated online platform, supporters can learn about the background and needs of each verified household before they choose one to support. The platform also allows supporters to join hands with each other and co-support a household. The Guoqiang Foundation is committed to assisting in the implementation of actual supports, and keep supporters posted of the progress and impacts through the Guoqiang Public Welfare Foundation website and WeChat page.

We also hope that the platform will provide more than mere financial or material support. For us, the "1" in our programme name could mean many things. It could be a reunion, an embrace, a dinner, or anything else that would warm the heart of someone in need. We hope that society as a whole will be able to provide greater care to them at the spiritual level and motivate them to rekindle their hope for the future. Our staff will regularly pay visits to supported households, to keep track of their conditions and wellbeing. We will also provide updates to organisations or people who gave a hand. Depending on the conditions and circumstances faced by each of the households, we would provide specific and targeted assistance if needed on a regular basis.

By the end of 2016, we have already rolled out three phases of poverty alleviation activities, covering 48 villages in 10 administrative villages in Shuitou Township of Fogang County and providing assistance to a total of 64 households and 245 individuals, including 113 students.

We would like to take this opportunity to thank our supports for their contributions and for walking with us on this journey. For further details of the programme, please visit its website (<http://www.guoqiangpwf.org/a/bannitongxing/>).

## COMMUNITY INVESTMENT

### Staff Volunteer Activities

Commitment to the community is an integral part of our corporate culture. In addition to our foundation's activities, we also encourage our employees to participate in volunteering activities. The Country Garden Volunteer Association, comprising our employees, property owners, suppliers, students and teachers of Country Garden Schools, beneficiaries of our community programmes, was formally established in 2012. The Association has since worked with some different charitable organisations to foster more professional and passionate participation of members in volunteering activities and community projects of different themes. In 2016, President of the Group and the Volunteer Association Mo Bin wrote a letter to the Group, encouraging every member of Country Garden to participate in community programmes and volunteering in their daily lives, so that the collective impact could bring about positive changes to the society.

In 2016, our volunteers organised more than 99 activities in the series of "Country Garden Dream • University Tour" and "Country Garden Dream • Hundred Cities Sponsored Walk" (under two major themes, namely "Caring for China's Next Generation" and "Recruiting Students for Guohua Memorial Middle School"). 204 other events, including fun runs, visits to nursing homes, employee blood donations and other activities were organised throughout the year.

I hope that members of Country Garden would all take some time every year to take part in the community and charitable works in their way. The power of an individual may seem insignificant, but if each member of the Country Garden family were to contribute and do something for the community in their daily lives, we believe that the collective power and impacts unleashed would be immeasurable.

**Mo Bin, President of Country Garden and Country Garden Volunteer Association**

— Programme in Zehei Village in Luquan County, Yunnan



## Joining Hands with Property Owners to Promote Community Initiatives

Country Garden believes that multilateral co-operation in community investment activities would generate the greatest impact. Therefore, in addition to its participation in community investment programmes through its Foundation as well as employees volunteering activities, our Property Management division also strives to propagate the culture of community programmes in the communities it serves. We invite property owners to participate in a wide range of education or poverty alleviation community programmes so as to spread the message and leverage their support. Since 2015, we have coordinated the “Discover the road to happiness — Follow me to Yushu” initiative, leading representatives of property owners, project donors, charitable organisations and the media to pay visits to disadvantaged children in Yushu, to advocate for more attention and care of these children. We also launched the “Chase the Salvia Flowers on the High Plateaux of your Dreams” initiative on the Qingsongchou crowd-funding platform, raising more than RMB200,000 to establish and finance the operations of a welfare centre.

The Property Management branch of the Country Garden Volunteer Association was formally established at the start of 2015, after years of participation in community investment projects under the leadership of the Country Garden Volunteer Association at the group level. With the creation of this platform, we intend to call upon ever greater numbers of property owners to take part in volunteering activities.

We are pleased to see that our commitment to community programmes over the years has influenced a large number of property owners. Many of them have actively engaged in poverty alleviation or education initiatives in various ways. Some even established public welfare organisations, such as the Phoenix City Caring Hearts Commune, the Guangzhou Country Garden Children Centre, the Phoenix City Community Volunteer Team and Shunde Country Garden Property Owners' Volunteering Team, etc. We are very proud to see that these organisations have rolled out many charitable activities to serve the communities they are in.



— “Country Garden Dream • University Tour” in Foshan and Zhaoqing region

# COMMUNITY INVESTMENT

## Case Study

### Caring Hearts Commune

Zengcheng City Caring Hearts Commune community voluntary centre, originally called the Phoenix Caring Hearts Commune, was established by the residents of Country Garden Phoenix City in Guangzhou in March 2006, and is a community public welfare organisation led by the residents. Caring Hearts Commune is community-based, and works to promote community wellbeing and better integration. The organisation believes that the community is not only made up of homeowners, but also each and every individual that lives and works there, and particularly hopes to include and serve marginalised groups that are in need of community services.

Caring Hearts Commune is driven by the concept of “listening to the voice of the community” and a vision of “transforming a condominium into a community, and residents into citizens”. It advocates for participation in community projects, volunteers nurturing, and community culture development. By creating a community programme platform, it fosters a spirit of volunteering in the community and propagate shared values among members of the community, and thus accomplish the “reinvention of the community”.

#### Vision, Mission and Objective of Caring Hearts Commune

Vision: Listening to the voice of the community

#### Core values:

1. Vision: To transform a condominium into a community, and residents into citizens
2. Mission: To establish a replicable community investment platform
3. Objective: To bring together “Caring Hearts” to spread hope

#### Five focus areas:

1. Education: Focus on supporting the spiritual development of children from deprived backgrounds
2. Environmental Protection: Focus on promoting environmental protection practices in the community
3. Community: Focus on preserving community culture
4. Society: Focus on caring for marginalised people in society
5. Team: Focus on nurturing volunteers in the community





Over the years, Caring Hearts community projects have taken root and expanded in their communities, becoming an integral part of the community. It is also exploring new ways to promote the replication of new models of community projects. Aspiring to become a community programme incubator, the Commune expects its existing projects to mature and be able to sustain independently one day, as a way to support the development of community organisations, and create opportunities for passionate individuals to contribute to the community.

Some of the flagship projects that Caring Hearts Commune has established, developed and continued to support are:

**“WISH” Student Assistance Programme (2006 to present)**

Established in 2006, the programme provides long-term assistance to children living in the rural areas of Qingyuan Baiwan in Guangdong province. The programme aims to continue to provide assistance and companions to these children until they become volunteers.

**“REUSE” — Community Environmental Protection Centre (2010 to present)**

The “Community Recycling Programme” was established in 2010 and coordinates old clothes recycling activities in the community. With the help of volunteers, several dozen tonnes of old clothes have been collected, sorted, sanitised and shipped for donation to needy in Qinghai, Gangsu, Tibet, Sichuan and marginalised groups in the community. In 2011, the project was nominated for the Responsible China charitable activities award. In 2014, it won the nomination and financial support at a Guangzhou Charity Competition Award.

2015 saw the establishment of the first Phoenix City Community Environmental Protection Demonstration Centre, providing examples of an environmentally friendly lifestyle, encouraging waste recycling and raising the environmental awareness of community members.

**“BOOKARK” — Community Library (2012 to present)**

In 2013, BOOKARK, the first environmentally friendly, charitable library made up of donated books was established. Its setup and daily operations are all managed by more than 200 regular volunteers in the community. The library has a collection of more than 20,000 books and opens daily for the general public for free. The library also holds reading activities for children and adults as well as community seminars on a regular basis, fast becoming a culture promotion platform in the community.

**“Caring Hearts Market” — Community Welfare Festival (2009 to present)**

The Phoenix City community holds a large-scale flea market annually to encourage interaction among community members and promotes environmental protection. Since 2014, the market has grown into an annual Community Welfare Festival in cooperation with the Guangzhou Daily and Guangzhou Charity Association. It has also become a very popular and exciting event for children in Phoenix City communities in Guangzhou.

1. “Caring Hearts Market” Programme
2. “Wish” Student Assistance Programme



1.



2.



3.



4.

3. Opening of the BOOKARK Community Library
4. “REUSE” Environmental Protection Centre

# COMMUNITY INVESTMENT

## Case Study

### “China Dream – The Bond of Neighbourliness Guide”

At the Third Friendly Neighbourhood Cultural Festival in 2015, Country Garden's Property Management division launched the first edition of the “China Dream – The Bond of Neighbourliness Guide” comic book, and a short film of the same name. “China Dream – The Bond of Neighbourliness Guide” consists of three chapters, namely “Be a good neighbour”, “Provide mutual care” and “Make your dreams come true”. The book conveyed best practices for neighbourly communications, maintaining a pleasant public environment, participation in public activities and community



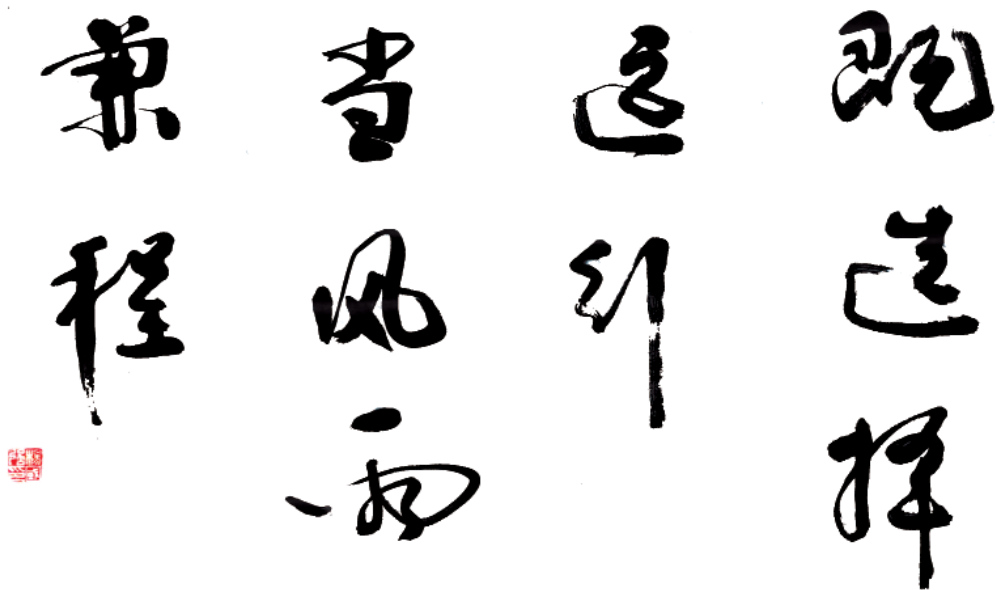
projects, and the promotion of community culture. The guide can be recited with ease, and was well received among and endorsed by property owners. The “China Dream – The Bond of Neighbourliness Guide” short film uses stories and happenings in a community to show audiences the extremely different results led by two different attitudes, “cold and selfish” or “nice and friendly”, towards the same social event. It invited audiences to ponder on the ethical standards and unpleasant social circumstances we encounter in today’s world.

# 2017 AND BEYOND

2016 is a year of change in the market. Being guided by our entrepreneurial spirit and the heart to serve the country, we seized the momentum and moved doggedly forward. Our sales doubled from RMB140.2 billion to a record-breaking RMB300 billion. I would like to express my heartfelt gratitude to our investors, who have always believed in and supported us, our partners who walked with us through the turbulent times, and our amazing workforce — the entire Country Garden team.

As the saying goes, never forget your beginnings, but do not dwell on the past. In 2017, Country Garden will continue to adhere to its corporate mission “to create a better society with our existence” and to build beautiful homes for generations of people. Country Garden has been a practitioner in China’s urbanisation and in response to the national supply-side structural reform policy. We have launched many high-end projects in third-, fourth- and fifth-tier cities across the country, focusing on improving demand, reducing ineffective supply while increasing effective supply and enabling changes in the structure of the country’s property supply system to meet the changing housing needs of people better.

Country Garden incorporates various business lines in order to construct communities that are driven by technology. In December 2016, the Forest City International Capacity and Cooperation Press Conference was held in Malaysia and culminated in the signature of an agreement for the joint construction of a new city of international capacity and cooperation between Country Garden and a total of 36 Chinese and foreign leading businesses and entities including Huawei, Cisco, Accenture, China State Construction Overseas, Midea, Bosch, Construction Steel Structure Corporation, Deutsche Bank Asia-Pacific, Bank of China (Malaysia). At the same time Country Garden will continue to hold fast to the “Shuang Chuang, or Promotion of Innovation and Entrepreneurship” principle in China, and develop people-oriented, integrated, liveable, self-sustained communities equipped with innovative technologies and high connectivity in areas adjacent to Beijing, Shanghai and Shenzhen and other major cities.



— The inscription of Country Garden Board Chairman Yeung Kwok Keung as an encouragement to the entire Country Garden team: “We aspire to a higher goal, and will pursue it through thick and thin.”



## 2017 AND BEYOND

“To shape a prosperous future through our conscience and social responsibility awareness” has been a core philosophy underpinning our business. We take the interests of the community and other stakeholders into consideration and strive to shape and foster a sophisticated and engaging business environment and communities as we develop.

In realising its product responsibility, Country Garden actively explores and adopts new technologies, techniques, materials and equipment, to create more secure, comfortable, aesthetic and cost-effective living environments around the world. In 2016, Country Garden’s Chashan project in Dongguan adopted the new SSGF construction technology to replace the plastering procedures on secondary structures and internal and external walls, and significantly reduce the risks of water seepage, hollowing and other quality issues. The new technology was hugely successful and well received as it has made independent structural waterproofing possible and minimised the possibility of occurrence of various common quality issues. In future, Country Garden intends not only to extend the use of these technologies to other nationwide projects, but will also continue to advance the research and development of new technologies in order to lead the trend in the industry.

Country Garden strives to achieve mutual benefit and win-win whenever it works with business partners and suppliers. We provide timely disclosures of project progress and payments of project fees, and fully respect all of our partners. As for our employees, Country Garden’s “Partnership Scheme” promoted the concept of sharing ownership of the company with our employees and truly treating employees as our “partners”. At the same time, we hold fast to the corporate mission of “benefitting people and the society” and reinforce the corporate culture of integrity. We invest in providing development opportunities for employees, so that we always grow together.

Country Garden has made careful plans to expand its business outside of China. We plan to explore development opportunities and housing solutions in India, Vietnam, Thailand, the United States and other countries to optimise the living environments of people by delivering high-quality product and services and showcasing the competence of Chinese enterprises to the world in 2017. Partnering with reputed Chinese and foreign businesses, we are determined to construct integrated and futureproof model cities along the “Belt and Road” and show the world our glamour and prestige as a Chinese enterprise.

Country Garden has always been very committed to supporting community investment. In 2017, while Country Garden will continue its long-term support and investment in its existing education and poverty alleviation community projects, it will also expand and further develop its “productivity enhancement poverty alleviation projects” in Guangxi, Guizhou and other provinces. In light of our overseas expansion, we also look forward to exploring partnership opportunities with international NGOs on social responsibility related matters so that we can extend further support to poverty-stricken people and communities.

2017 marked the 25th anniversary of the founding of Country Garden. Strengthened by the experience it has gained over the last quarter of a century, Country Garden is now radiating its youthful vigour. Working with talents from around the world, we steer a clear and steady course for our goal to become a prestigious and everlasting enterprise.

# SUSTAINABILITY RELATED AWARDS AND HONOURS

Major sustainability and corporate social responsibility related awards attained by Country Garden and its subsidiaries in 2016:

Category	Award	Awarding body
<b>Corporate governance</b>	FX Risk Management on USD Bonds due 2015–2023	BNP Paribas
	2016 Corporate FX Risk Management	Deutsche Bank AG, Hong Kong
	2016 Prestige Client Securities Division Corporate Derivative and Risk Management Foreign Exchange and Interest Rate Transactions	Goldman Sachs
<b>Environment</b>	Global Human Settlement Planning and Design Award	United Nations Conference on Housing and Sustainable Urban Development
<b>Community investment</b>	2015 Most Responsible Company	Southern Weekly
	2015 Best Charity Performance	
	China Charity Award – The Most Caring Contributing Individual	Ministry of Civil Affairs
	China Poverty Eradication Award – Dedication Award	State Council Poverty Alleviation and Development Leadership Team
	2016 Most Responsible Company	China News Service
	Targeted Poverty Alleviation Elite Model Innovation Award	China Business News
	2016 Responsible Real Estate Poverty Alleviation Public Welfare Company Representative	China Construction News
	2016 Human Liveability Model	
	Country Garden Group Founder Yeung Kwok Keung – 2016 China Public Welfare Personality of the Year Award	China Philanthropy Times
	Country Garden – Top 100 Companies Influencing China's Public Welfare	

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE DATA

## Environmental Data<sup>1</sup>

### Use of resources

Performance indicator	Unit	2016 data
Water consumption (domestic)	m <sup>3</sup>	16,385,778
Water consumption (overseas)	m <sup>3</sup>	24,996
Total water use	m <sup>3</sup>	16,410,774
Water use intensity	m <sup>3</sup> per RMB1 million revenue	107
Electricity use (domestic)	kWh	224,697,058
Electricity use (abroad)	kWh	3,043,612
Total electricity use	kWh	227,740,670
Electricity use intensity	kWh per RMB1 million revenue	1,488

## Carbon emissions<sup>2</sup>

Source of emissions	Performance indicator	Unit	2016 data
Direct carbon emissions	From fuel consumption <sup>3</sup> (domestic)	Tonnes CO <sub>2</sub> e	23,045
	From fuel consumption (abroad)	Tonnes CO <sub>2</sub> e	367
Indirect carbon emissions	Electricity use (domestic)	Tonnes CO <sub>2</sub> e	205,360
	Electricity use (abroad)	Tonnes CO <sub>2</sub> e	2,260
Total emissions		Tonnes CO <sub>2</sub> e	231,032
Emissions intensity		Tonnes CO <sub>2</sub> e per RMB 1 million revenue	1.5

1. This is the first year that the Group has collected environmental performance data for reporting. Except where otherwise indicated, the environmental data covered 539 property projects, operations centres and sales centres, including 534 within China Guangdong (156), Guangxi (21), Hainan (9), Yunnan (5), Guizhou (18), Fujian (25), Hubei (29), Hunan (28), Sichuan (12), Chongqing (8), Jiangxi (8), Henan (15), Gansu (5), Qinghai (1), Shaanxi (6), Anhui (28), Jiangsu (66), Shanghai (9), Zhejiang (29), Shandong (12), Shanxi (4), Hebei (16), Tianjin (8), Beijing (1), Inner Mongolia (4), Liaoning (8), Jilin (1), Heilongjiang (2) and 5 abroad Malaysia (2), Indonesia (2), Australia (1). Moving forward, we will further extend our data collection coverage in order to manage and disclose environmental performance more comprehensively.
2. The carbon emissions data above are calculated based on regional/national fuel and electricity consumption data. The fuel and energy emissions factors used in the calculation were provided by fuel/energy providers, local governments or research entities. Of this, we referred to the 2014 China Regional Grid Baseline Emissions Factors, published by the National Development and Reform Committee in 2014, for the calculation of emissions in mainland China. Carbon dioxide (CO<sub>2</sub>) is the main greenhouse gas calculated, and methane (CH<sub>4</sub>) and nitrogen oxide (N<sub>2</sub>O) emissions are converted to carbon dioxide equivalents in total emissions when emission factors are of them known. As for overseas operations, we referred to the newly updated List of Grid Emission Factors issued by the Institute for Global Environmental Strategies for the emissions factors of Indonesia and Malaysia. We referred to the Australian national grid emissions factor in the National Greenhouse Accounts Factors released by the Australian government in 2016. Direct carbon emissions from fuel consumption are calculated using the emissions factors for the affected fuels in Chapter 1 of the 2006 IPCC Guidelines for National Greenhouse Gas Inventories — Volume 2: Energy. Since this is the first year that this information has been collected, we were unable to identify specific emission factors for different fuels in each region. The above data were calculated using emissions factors for diesel in the 2006 IPCC Guidelines. The Group did not undergo any carbon audits in 2016.
3. Of the project/operations covered, 62 were unable to provide fuel usage data, all of which were in mainland China.

## Waste disposal<sup>4</sup>

Performance indicator	Unit	2016 data
Waste disposed (domestic)	Tonnes	86,873
Waste disposed (abroad)	Tonnes	40
Total waste disposed	Tonnes	86,913

## Human Resources Data

### 2016 human resources overview

Region/ Category	Gender		Age				Employment type			Position		
	Male	Female	30 years of age and below	31-40 years of age	41-50 years of age	51 years of age and above	Full-time	Part-time	Contract	General staff	Middle management	Senior management
Hong Kong	4	14	6	4	5	1	18	0	0	7	7	4
Mainland China	53,735	39,149	49,202	23,676	16,445	3,563	92,884	0	0	84,197	8,529	158
Overseas regions	990	558	1042	394	84	28	1,548	0	0	1,268	274	6
Category total	54,729	39,721	50,250	24,074	16,534	3,592	94,450	0	0	85,472	8,810	168
Percentage	57.9%	42.1%	53.2%	25.5%	17.5%	3.8%	100.0%	0.0%	0.0%	90.5%	9.3%	0.2%
<b>Total number of employees</b>	<b>94,450</b>											

### 2016 new employees (Property development division only)

Region/Category	Gender		Age				Position		
	Male	Female	30 years of age and below	31-40 years of age	41-50 years of age	51 years of age and above	General staff	Middle management	Senior management
Hong Kong	2	4	5	0	1	0	5	1	0
Mainland China	6,688	2,791	5,973	3,047	428	31	7,455	2,004	19
Overseas regions	151	89	156	64	16	4	202	39	0
Category total	6,841	2,884	6,134	3,111	445	35	7,662	2,044	19
Percentage	70.3%	29.7%	63.1%	32.0%	4.6%	0.4%	78.8%	21.0%	0.2%
<b>Total number of new employees</b>	<b>9,725</b>								

### 2016 employee turnover<sup>5</sup> (Property development division only)

Region/Category	Gender		Age				Position		
	Male	Female	30 years of age and below	31-40 years of age	41-50 years of age	51 years of age and above	General staff	Middle management	Senior management
Hong Kong	2	4	5	1	0	0	5	1	0
Mainland China	1,857	770	1,348	1,011	215	53	2,061	554	11
Overseas regions	52	31	43	29	9	2	67	16	1
Category total	1,911	805	1,396	1,041	224	55	2,133	571	12
Percentage	70.4%	29.6%	51.4%	38.3%	8.2%	2.0%	78.5%	21.0%	0.4%
<b>Turnover (Number of employees)</b>	<b>2,716</b>								
<b>Annual employee turnover rate</b>	<b>10.97%</b>								

4. Of the project/operations covered, 16 were unable to provide data on waste disposal amounts. Among them, 14 were in mainland China, 2 were overseas.

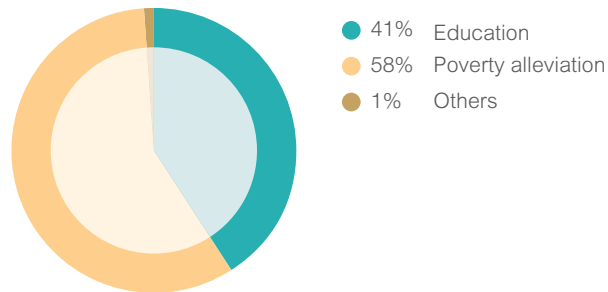
5. Employee turnover within one year of hiring

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE DATA

## Community Investment Data

2016 community investment distribution

Distribution of Community Investment Resources in 2016



Charity and community investment category and projects	Type	Investment amount (RMB)(including financial and in-kind donations)
<b>Education related</b>		<b>156,700,000</b>
Country Garden – Tsinghua University Education Fund	3-year	35,000,000
Tsinghua University, Beijing University and Sun Yat-sen University Guohua Outstanding Scholar Awards	Long-term	18,000,000
Zhongmin University Student Grant	Long-term	2,000,000
Country Garden Polytechnic operating expenses	Long-term	50,000,000
Lanzhou University Guohua Outstanding Scholar Award	5-year	600,000
Sun Yat-sen University Huiyan Talent Fund	10-year	10,000,000
Guoliang Occupational Training School	Long-term	6,000,000
Country Garden Polytechnic construction costs	Long-term	35,100,000
<b>Poverty alleviation related</b>		<b>225,600,000</b>
Guangdong Poverty Alleviation Day donation	2-year	210,000,000
Donation to villages with no production facilities and substandard living conditions (Liang Bu Ju Bei villages)	One-time	10,000,000
Guoqiang Relief Fund for children suffering from serious illnesses	10-year	500,000
Huizhou Daya Bay donation	One-time	5,000,000
Shunde District Guoqiang Charitable Fund	10-year	100,000
<b>Others</b>		<b>4,000,000</b>
Shanqi Home for the Elderly	3-year	3,000,000
Nansha Economic and Technology Development Area donation	One-time	200,000
Guangzhou Zhucun project donation	One-time	300,000
Zengcheng New Village donation	One-time	300,000
Jurong Charity Federation donation	One-time	200,000
<b>Total amount of community investment</b>		<b>386,300,000</b>

# REFERENCES TO THE HKEX ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING GUIDE

Aspect	Guideline requirements and references
<b>A. Environmental</b>	
A1 Emissions	General disclosure and key performance indicators A1.2 <ul style="list-style-type: none"> <li>• Chapter 8 Environmental Responsibility</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>
A2 Use of resources	General disclosure and key performance indicators A2.1, A2.2, A2.3 <ul style="list-style-type: none"> <li>• Chapter 8 Environmental Responsibility</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>
A3 The environment and natural resources	General disclosure and key performance indicators A3.1 <ul style="list-style-type: none"> <li>• Chapter 8 Environmental Responsibility</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>
<b>B. Social</b>	
Employment and labour practices	
B1 Employment	General disclosure and key performance indicators B3.1 <ul style="list-style-type: none"> <li>• Chapter 9 Our People and Our Culture</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>
B2 Health and safety	General disclosure and key performance indicators B2.3 <ul style="list-style-type: none"> <li>• Chapter 9 Our People and Our Culture</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>
B3 Development and Training	General disclosure <ul style="list-style-type: none"> <li>• Chapter 9 Our People and Our Culture</li> </ul>
B4 Labour standards	General disclosure and key performance indicators B4.1, B4.2 <ul style="list-style-type: none"> <li>• Chapter 9 Our People and Our Culture</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>
<b>Operating Practices</b>	
B5 Supply chain management	General disclosure and key performance indicators B5.1, B5.2 <ul style="list-style-type: none"> <li>• Chapter 7 Product and Operating Responsibility</li> </ul>
B6 Product responsibility	General disclosure and key performance indicators B6.4 <ul style="list-style-type: none"> <li>• Chapter 7 Product and Operating Responsibility</li> </ul>
B7 Anti-corruption	General disclosure and key performance indicators B7.1, B7.2 <ul style="list-style-type: none"> <li>• Chapter 5 Corporate Governance Structure and Sustainability Governance</li> </ul>
<b>Community</b>	
B8 Community investment	General disclosure and key performance indicators B8.1, B8.2 <ul style="list-style-type: none"> <li>• Chapter 10 Community Investment</li> <li>• Chapter 13 Environmental, Social and Governance Performance Data</li> </ul>







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