

VERIFICATION STATEMENT – CORPORATE SUSTAINABILITY REPORT

Scope and Objectives

Hong Kong Quality Assurance Agency (“HKQAA”) performed a reasonable assurance engagement on the sustainability disclosures stated in the Corporate Sustainability section of Annual Report 2022 of New World Development Company Limited (“NWD”) and the supplementary information on NWD’s website under the sustainability section (collectively “The Report”) for the period from 1st July 2021 to 30th June 2022.

The Report has been prepared in accordance with the requirements stipulated in the latest Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) set out in Appendix 27 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“HKEx”), and has been prepared with reference to the Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”). The Report also provides disclosures with reference to the Task Force on Climate-related Financial Disclosures (“TCFD”) requirements for disclosing climate change actions and the standards for real estate industry set by the Sustainability Accounting Standards Board (“SASB Standards”).

Our responsibility is to express an assurance conclusion on the completeness, accuracy and reliability of the sustainability data and information stated in the Report. The objectives are to:

- assess whether the scope of the Report covers all significant aspects;
- verify whether the Report addresses the ESG Reporting Guide, the GRI Standards, the TCFD’s recommendations and the SASB Standards;
- evaluate accuracy of the selected data and information presented in the Report including Environmental Performance Data, Social Performance Data, numbers on Overview of SV2030, sustainability-linked loan environmental impact reduction performance, etc.; and
- review whether the data and information management mechanism for preparing the Report is reliable.

Level of Assurance and Methodology

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the International Standard on Assurance Engagements (ISAE) 3410, Assurance Engagements on Greenhouse Gas Statements issued by the International Auditing and Assurance Standards Board. The verification process was designed to obtain a reasonable level of assurance in accordance with the standard for the purpose of devising the verification conclusion. The extent of this verification process undertaken covered the criteria specified in the ESG Reporting Guide, the GRI Standards, the TCFD’s recommendations and the SASB Standards.

Within the scope of our verification, we conducted the following procedures and activities:

- reviewing internal systems and processes for collecting, analysing, aggregating and reporting of the performance data;
- verifying performance data including Environmental Performance Data, Social Performance Data, numbers on Overview of SV2030, sustainability-linked loan environmental impact reduction performance, etc.;
- interviewing responsible personnel with accountability for preparing the Report; and
- thoroughly examining raw data and supporting evidence of the selected samples according to the sampling plan.

Independence

NWD is responsible for the collection and presentation of the information. HKQAA is not involved in the collection and calculation of data or the compilation of the reporting contents where HKQAA’s verification activities are entirely independent from NWD.

Conclusion

Based on the verification results and in accordance with the verification procedures undertaken, HKQAA has obtained reasonable assurance and is in the opinion that:

- The Report has been prepared in accordance with the ESG Reporting Guide;
- The Report has been prepared with reference to the GRI Standards, the TCFD’s recommendations and the SASB Standards;
- The Report illustrates NWD’s sustainability performance, covering material aspects and topics according to reporting scope, in a balanced, comparable, clear and timely manner; and
- The data and information disclosed in the Report are reliable and accurate.

Signed on behalf of Hong Kong Quality Assurance Agency



Connie Sham

Head of Audit

Hong Kong Quality Assurance Agency

September 2022