

**Independent practitioner’s limited assurance report
To the board of directors of New World Development Company Limited**

We have undertaken a limited assurance engagement in respect of the selected sustainability information of New World Development Company Limited (the “Company”) and its subsidiaries (collectively “the Group”) listed below and identified in the remark in the “Sustainability Performance Data Table 2024” for the year ended 30 June 2024 (“the 2024 Corporate Sustainability section in the Annual Report”), published on the Company’s Sustainability Website (<https://sustainability.nwd.com.hk/performance-reporting/>¹) (the “Identified Sustainability Information”).

Identified Sustainability Information

The Identified Sustainability Information for the year ended 30 June 2024 is summarised below:

Environmental
<u>Energy Consumption</u> <ul style="list-style-type: none"> • Total direct energy consumption (GJ) • Total indirect energy consumption (GJ) • Total energy consumption (direct + indirect) (GJ)
<u>Energy consumption (Renewable)</u> <ul style="list-style-type: none"> • Total on-site renewables produced and exported (for Feed-in-Tariff) (GJ)
<u>Water Consumption</u> <ul style="list-style-type: none"> • Total municipal water withdrawal (cbm)
<u>Waste</u> <ul style="list-style-type: none"> • Total non-hazardous waste (non-hazardous waste disposed of at landfills/incinerated + non-hazardous waste recycled or reused) (tonne) • Total non-hazardous waste recycled or reused (tonne) • Non-hazardous waste diversion rate (%) • Total hazardous waste (tonne)
<u>Scope 1 Emissions</u> <ul style="list-style-type: none"> • Total Scope 1 emissions (tonne of CO₂e)
<u>Scope 2 Emissions</u> <ul style="list-style-type: none"> • Total Scope 2 emissions (tonne of CO₂e)
<u>Scope 3 Emissions</u> <ul style="list-style-type: none"> • Category 2: Capital Goods for a completed property development project in Hong Kong (tonne of CO₂e) • Category 3: Fuel and Energy-related Activities (tonne of CO₂e) • Category 5: Waste generated in operations (tonne of CO₂e) • Category 6: Business Travel (tonne of CO₂e)

¹ The maintenance and integrity of the New World Development Company Limited’s website is the responsibility of the directors; the work carried out by the assurance provider does not involve consideration of these matters and, accordingly, the assurance provider accepts no responsibility for any differences between the selected sustainability information of New World Development Company Limited on which the assurance report was issued or the assurance report that was issued and the information presented on the website.

<ul style="list-style-type: none"> • Category 11: Use of Sold Products (tonne of CO₂e)
<u>Total GHG Emissions</u> <ul style="list-style-type: none"> • Total Scope 1 + 2 GHG emissions (tonne of CO₂e)
<u>Renewable Energy Roadmap</u> <ul style="list-style-type: none"> • Renewable Energy Roadmap Progress (%)
Social
<u>Health and Safety</u> <ul style="list-style-type: none"> • Employee - Total number of lost-time injuries (sick leave > 0 days) (number) • Employee - Lost-time injury rate (LTIR) (number per 100 employees) • Employee - Total number of high-consequence work-related injuries (number) • Employee - High-consequence injury rate (number per 100 employees) • Employee - Total lost days due to injuries (number) • Employee - Lost day rate (number per 100 employees) • Employee - Absentee rate (number/number of working day in the year ended 30 June 2024) • Employee - Total number of fatalities (number) • Employee - Fatality rate (number per 100 employees) • Contractor - Lost-time injury frequency rate (LTIFR) (number/million hours worked by contractors) • Contractor - Total number of fatalities (number)
<u>Anti-corruption</u> <ul style="list-style-type: none"> • Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases (number)
<u>Gender Pay</u> <ul style="list-style-type: none"> • Gender pay ratio

Our assurance was with respect to the year ended 30 June 2024 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the 2024 Corporate Sustainability section in the Annual report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the Company to prepare the Identified Sustainability Information is set out in the “Reporting Boundary”, “ESG Reporting Standards” and “Sustainability Performance Data Table 2024” of the 2024 Corporate Sustainability section in the Annual Report (the “Criteria”).

The Company’s Responsibility for the Identified Sustainability Information

The Company is responsible for the preparation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we :

- made inquiries of the persons responsible for the Identified Sustainability Information;
- understood the process for collecting and reporting the Identified Sustainability Information;
- performed limited substantive testing on a selective basis of the Identified Sustainability Information to check that data had been appropriately measured, recorded, collated and reported; and
- considered the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Company's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Criteria.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Company's Identified Sustainability Information for the year ended 30 June 2024 is not prepared, in all material respects, in accordance with the Criteria.

Our report has been prepared solely for the board of directors of the Company and is not to be used for any other purpose. We do not assume responsibility towards or accept liability to any other parties for the content of this report.



PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 26 September 2024