WT ASIA ESG REPORT

2023

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INTRODUCTION - OUR PROCESSES



WT delivers professional advice and consultancy services to the construction industry. This includes but is not limited to the following services:

- Development Appraisal
- Cost Management
- Contract Documentation
- Contract Administration
- Project Advisory Services
- Building Engineering Services
- Sustainability

As an independent construction consultancy company solely owned by our Employees, our integrity underpins everything we do, we aim to always set and maintain professional standards of corporate citizenship.

Environmental, Social and Corporate Governance (ESG), is at the forefront of how we convey this and is integral to our business. Our commitment comes from the top and is cascaded down to all employees via regular training and continued professional development opportunities.

We recognise that our business does not have as many direct environmental consequences as, for example, the manufacturing sector, but the projects we work on can provide significant environmental and social benefits and it is part of our professional roles to optimise these benefits.

We are committed to optimising our positive contribution to the environment and the communities we work in and believe this is supported by us showing leadership in thought and example. We are constantly evolving the way we operate as a business and will continue to do so to ensure that we stay at the forefront of our profession. To keep our approach in step we have and will continue to review it annually.

In this annual update we use the subdivisions of Environmental, Social (Our Team and Our Communities) and Governance to demonstrate our current activities and new initiatives to promote sustainable value in everything we do.

ENVIRONMENTAL - OUR PHILOSOPHY

We understand that our operations have a local, regional, and potentially global impact. We support sustainability in two ways, firstly as part of our provision of advice and consultancy services to the construction and property industry where we promote the use of sustainable solutions, and secondly as part of our own business operation. We are committed to protecting the environment and promoting the conservation of natural resources, preventing environmental pollution, and continuously improving our environmental performance.

We have identified our own organisation's direct impacts predominantly as being business related travel and office operations. Environmental regulations, laws, and codes of practice are the minimum standard to be achieved and we are actively work towards exceeding these standards. We review our environmental compliance on an on-going basis and ensure that our processes and procedures are updated to account for the latest requirements. We operate in an environmentally responsible way, minimising waste and recycling as much as possible.

To improve our environmental performance, we perform regular audits to ensure we achieve continual improvement. We raise awareness of this policy through guidelines for suppliers and interested parties, and internal communications, and ensure it is regularly reviewed and updated.

ISO14001:2015 forms the basis of WT's Environmental Management System and is a core component of WT's Business Management System. This is recognised and supported by our Executive Management Team and staff who in turn are collectively committed to the continual improvement of our environmental performance.

REVIEW

REPORT

SUSTAINABILITY PERFORMANCE



Taikoo Li Qiantan, Shanghai



Tencent Seafront Tower, Shenzhen



One Innovale, Hong Kong



H Zentre, Hong Kong

OFFICE CARBON ASSESSMENT UPDATE

Carbon Assessments have been carried out for our Hong Kong office. Information on the electric usage for each office was requested from the landlord and expenses data was provided by the Finance team. Collection of the energy usage data was challenging due to the way in which some of the offices are charged for their utility use and after review of the responses received an agreed number of assumptions had to be made to allow the calculation to be completed.

The results of the assessment have shown that a promising progress of reduction on electricity usage, as the kgCO2e has been decreasing since 2019 in WT Hong Kong. The results have been forwarded to the directors for them to develop an office specific carbon reduction plan with the goal of finding ways that will lower the carbon emissions year on year. A further target for the year ahead will be to collect a more complete dataset in each area and to keeping improving the accuracy of the calculation so the impact of any mitigation strategies employed can be accurately assessed.

In Hong Kong, we have consistently made progress in reducing our carbon footprint over the past five years. In 2023, our electricity consumption reached a new low of 110.38 kWh/sqm.

In mainland China, we maintain a strong presence with offices located in Shanghai, Beijing, Tianjin, Shenzhen, Guangzhou, and Chongqing. During the year 2023, our electricity consumption was recorded at 88.47 kWh/sqm. Our team is actively working towards reducing this figure even further in the coming years.

In Singapore, we have implemented an effective paper use monitoring application called PaperCut to reduce paper consumption. In the financial year 2022/2023, the paper usage in our Singapore office decreased by nearly 36% compared to the previous year. We remain dedicated to further increasing the reduction percentage in paper consumption for the upcoming year.



T. Park, Hong Kong



Well Habitat Lab, Beijing



Tan Phu Trung Project, Vietnam



HSBC, Malaysia

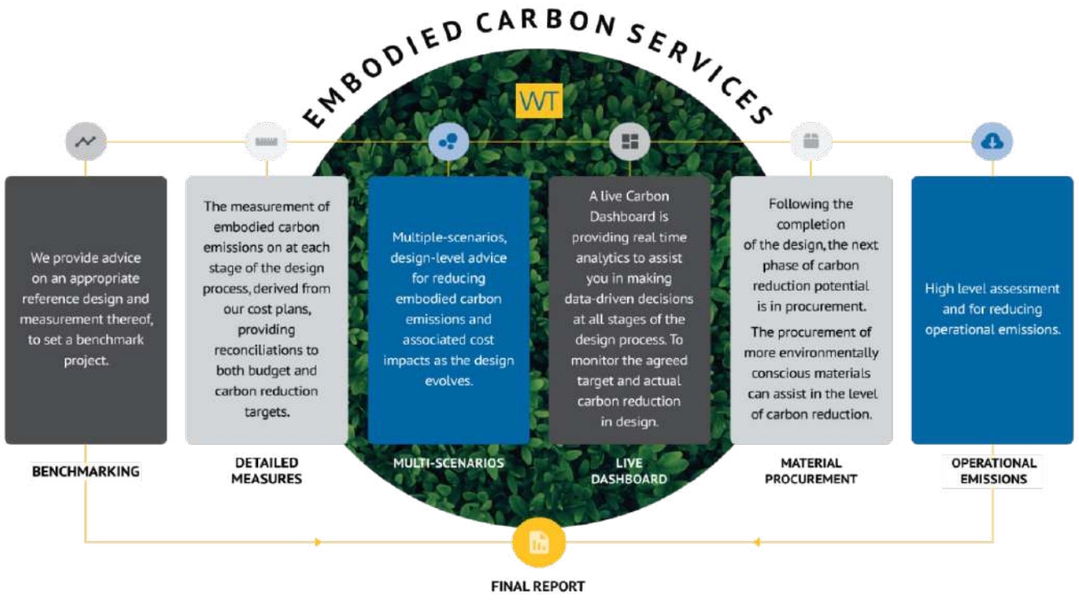
EMBODIED CARBON ASSESSMENT TOOL

Embodied carbon consists of all the GHG emissions associated with building construction, including those that arise from extracting, transporting, manufacturing, and installing building materials on site, as well as the operational and end-of-life emissions associated with those materials.

Embodied carbon will be responsible for almost half of total new construction emissions between now and 2050.

Embodied energy is measured as the quantity of non-renewable energy per unit of building material, component, or system. It is expressed in kilograms or tonnes and can also be expressed as area (square meters). The GHG emissions can be calculated at various stages. Cradle to gate is commonly used, however, the installation and operation of the asset also need to be understood.

WT Asia works alongside the design team through the early stages to ascertain the OPEX cost of the design and alternatives, providing a further layer of informed decision-making in material selection, structural form, operation plant, and machinery.





COMMITMENT

As part of the WT commitment to ESG, we have developed a proprietary Embodied Carbon Dashboard measure, monitor, track and reduce Embodied carbon throughout the Design and Construction stage of projects and to contribute to decarbonisation of the built environment.

APPROACH

WT have developed our approach based on Industry Standard: RICS Whole life carbon assessment (WLCA) for the built environment 1st edition, November 2017, and RICS Professional Information, UK 1st edition, information paper methodology to calculate embodied carbon of materials.

SOCIAL - OUR TEAM

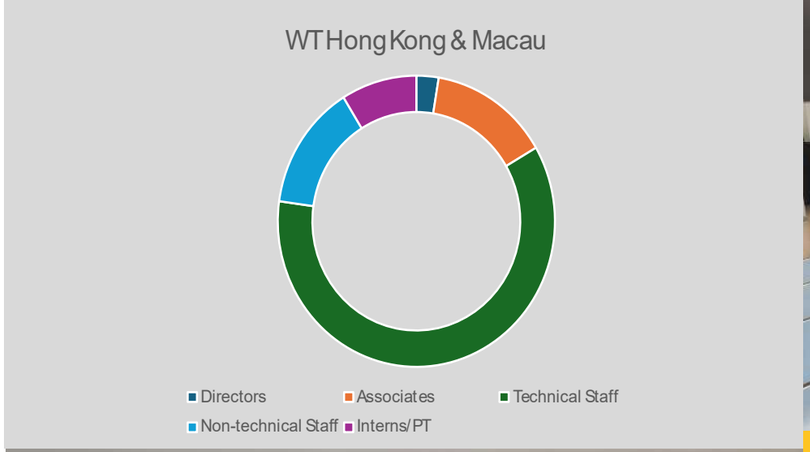
91:118
is the female to male staff ratio for the WT Hong Kong office in 2023.

2 our of 5 Directors in Hong Kong are female, representing 40% of the Management Team.

7:4
is the female to male staff ratio for WT China offices in 2023.

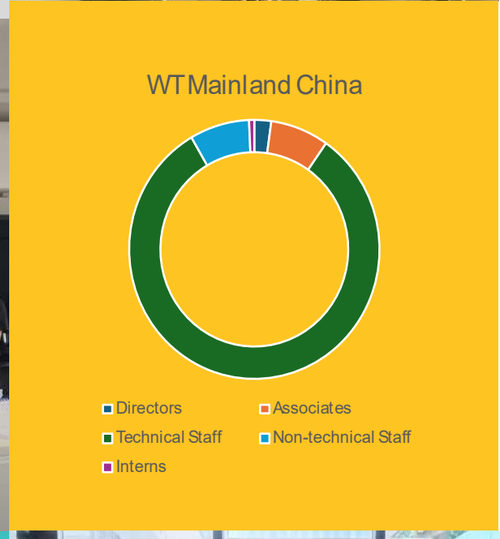
WT China team had 100 new starters and 140 promotions in 2023.

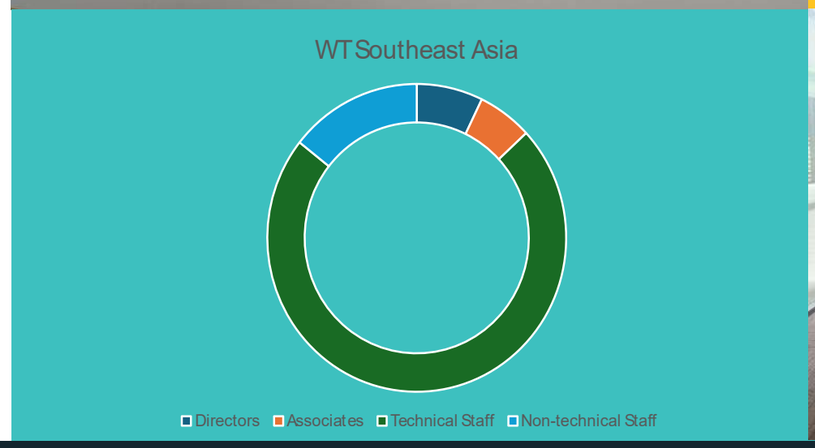
13:10
is the female to male staff ratio for WT SEA offices in 2023.













14
Interns

189
New Starters

209
Promotions

SOCIAL - STAFF PHYSICAL HEALTH & WELLBEING

FLEXIBLE WORKING TIME & EMPLOYEE ASSISTANCE PROGRAMME

WT Hong Kong continues to adopt a flexible working time approach that allows everyone the flexibility of working from 8am to 7pm, with a minimum 8 working hours and mandatory office hours from 10am to 5pm (Monday to Friday). Specific arrangements for each of our offices in Asia are determined by local management teams to ensure all of our offices are open 5 days a week and the team and mentoring benefits of being physically together are also maintained.

5 years+ 商界展關懷 caringcompany
Awarded by The Hong Kong Council of Social Service 香港社會服務聯會頒發

As of 2023, WT Hong Kong has been recognised as a Caring Company for 8 consecutive years, indicating that we have achieved corporate social responsibility through caring for the community, employees and the environment.

Health & Lifestyle	Home Life	Work Life
• Medical insurance • Dental insurance • Body check • Sick leave • Leave without pay • Well-being workshops • Team building activities	• Marriage leave • Maternity leave • Paternity leave • Birthday leave • Annual leave • Company holiday	• Exam leave • Study leave • Education sponsorship scheme • Staff referral scheme

Our investment in resources to bolster employee well-being allows us to provide:

- A culture of helping others, with seniors available to address concerns or questions.
- Flexible arrangement and support for employees with disabilities, illnesses or challenging personal circumstances.
- Flexible Work Arrangements: We offer flexible hours, and part-time work to support work-life balance and reduce stress.
- Workload and Workload Management: We aways ensure that workloads are reasonable, and employees are not consistently overburdened.
- Anti-discrimination and Inclusivity: We promote inclusivity and diversity within the organisation and have clear anti-discrimination policies in place to support all employees.



SOCIAL - CHARITIES

LAP DOG CHALLENGE

FOOD ANGEL 惜食堂 by Bo Charity Foundation

Lighthouse CLUB HONG KONG

BOX OF HOPE

香港乳癌基金會 HK Breast Cancer Foundation



WT Barter Market is an in-house initiative by our Hong Kong office in 2023. The idea was to encourage all staff to bring home items that are at least 80% new and 100% functional to the office for exchanging with other items they might find useful or valuable in the 'market.' It was a huge success, with 67% of the items being exchanged by the end of the activity, effectively reduced waste and promoted sustainability within our office while providing an enjoyable experience for everyone involved.

We plan to make this an annual in-house event, aiming to create a circular solution that extends the lifespan of quality items, positively impacting our families and the environment.





WT is committed to increasing team spirit and making a positive impact on society, so we provide opportunities to participate in charity activities mostly during business hours to incentivise participation.









EQUALITY AND DIVERSITY

WT is an Equal Opportunities Employer and has in place and enforces an Equal Opportunities Policy. WT is committed to promoting equality and diversity with respect to all aspects of employment in the workplace and in society and consequently seek not to disadvantage people on the basis of gender, pregnancy, race, nationality, disability, ethnic and national origin, religious belief, age, sexual orientation or family status.

WT aim to ensure that all job applicants and employees receive fair treatment in relation to recruitment and selection, hiring, promotion, compensation and benefits, employee development decisions, and all other terms and conditions of employment. WT also instructs recruitment agencies that they must comply with our Equal Opportunities Policy.

All new employees will be informed of the company's policy towards Equal Opportunities & Diversity at induction upon commencement of employment, when it will be stressed to ensure awareness and understanding of this policy.

- **Policies** – ensuring the alignment with industry standards in the context of EDI
- **Recruitment** – reviewing current strategies and assessing how the company can encourage more diverse applicants to look to join WT
- **Training** – for existing staff at all levels of the business
- **Careers** – looking at how we can look to further enhance our gender and ethnicity balance









GOVERNANCE

INITIATIVES

FEEDBACK

MONITORING

All WT's services are organised and delivered in accordance with our Quality Management System (QMS) which is fully accredited to QMS ISO 9001 and has been in operation since 1994 which ensures well established and proven procedures to manage and deliver the right quality and value for money for all our professional services. We also take environmental, health and safety and information security issues seriously and are accredited to BS EN ISO 14001 for Environmental Management. Our Quality Management System fully meets the requirements of ISO 9001 and ensures we can be relied upon to provide a quality and consistent service from all our offices in Asia. Our environmental culture is supported by certification to ISO 14001 which has achieved year-on-year reductions in the key resources we use. Our environmental awareness also enhances the support we provide clients in the construction and subsequent running of sustainable buildings through the delivery of our professional services.

Integrity stands tall as one of the fundamental pillars of our business as an independent cost consultant. At WT, we are committed to good governance and internal control in our business process and undertake to implement an integrity policy that is at least on par with or not inferior to the sample of the Construction Industry Integrity Charter 2.0 of Hong Kong; and arrange at least one senior management staff member to receive on average at least one hour of integrity training per year.

We are member of the Asia Wind Energy Association and the Thai Wind Energy Association. We aim to contribute to the advancement of renewable energy initiatives, foster knowledge sharing, and engage in collaborative efforts towards a cleaner and greener energy landscape.

WT PARTNERSHIP IS AN AWARD-WINNING INTERNATIONAL COST AND PROJECT MANAGEMENT CONSULTANCY PRACTICE.

Our expertise covers the building, construction and infrastructure sectors, as well as consultancy services that assist with the acquisition, operation and divestment of assets.

WT draws on the collective experience, knowledge and capability of our professional staff in locations throughout Oceania, Asia, UK & Europe, North America and India/Middle East to provide our clients with the right advice on all aspects of cost, value and risk to assist in achieving optimum commercial outcomes.

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