

CLIMATE CHANGE POLICY

1. Objective

1.1 Each department within Regal Hotels International (the “Group”) is committed to adapting an environmental management system, to improve the usage efficiency of nature resources and electricity, and mitigate climate change impact by managing climate change risks across the Group’s operations and value chain with global best practices to protect the environment and building its climate resilience to support the transition to a net-zero emissions economy.

2. Scope

2.1 Mitigation:

- (a) Reduce its carbon emissions¹ through the establishment and implementation of mid-term and long-term reduction targets;
- (b) Adopt industry best practices to improve energy efficiency across its operations – from development of green buildings to energy and carbon management of its buildings;
- (c) Increase the use of renewable energy in its buildings through purchase of off-site renewable energy supplied externally and other methods where applicable;
- (d) Communicate with its employees, suppliers, tenants and other customers to raise their awareness on climate change and the environment, and to encourage them to reduce carbon emissions in their daily operations wherever practicable;
- (e) Incorporate climate change considerations in its procurement process, consider switch to low carbon fuels and electric vehicles, and encourage the use of low carbon and energy-efficient products and materials, where practical, or appropriate;
- (f) Balance the environmental and social impacts of any remaining carbon emissions with an appropriate amount of carefully selected carbon removal and carbon avoidance projects that provide maximum positive impact, and transparency, with a high degree of scientific integrity.

¹ Include direct emissions (scope 1 emissions), indirect emissions (scope 2 emissions) and the value chain emissions (scope 3 emissions) from the upstream and downstream activities associated with the operations of the Group

- (g) Ensure the availability of information and resources for setting, monitoring and regular review of the Group's environmental performance in climate change mitigation.

2.2 Adaptation

- (a) Assess climate-related physical and transition risks and opportunities and enhance its understanding of the impact of climate change on its operations and value chain, including any associated financial risks and opportunities;
- (b) Put in place appropriate processes, measures and monitoring systems to prevent or minimise the damage that climate change may cause to the Group's existing property developments and to take advantage of the opportunities that may arise;
- (c) Continue to develop climate-resilient assets and communities and to improve the design of buildings to prevent or minimise the damage that climate change may cause to the Group's new development projects;

2.3 Resilience

- (a) Put in place strategies to capture the business and market opportunities that may arise in the global transition to a net-zero emissions economy;
- (b) Manage climate change risks as part of its enterprise risk management processes and business continuity plans;
- (c) Have in place an appropriate business continuity plan in response to more frequent extreme weather events due to climate change;
- (d) Ensure that relevant information and resources are available for building adaptive capacity for monitoring climate change impact on its operations and carbon management objectives and targets;
- (e) Communicate with stakeholders, including but not limited to employees, suppliers, tenants, other customers and local communities, regarding climate change impacts and the Group's climate change strategies in order to help improve their resilience and preparedness against future climate change.

The Group and each department will review this policy from time to time as appropriate, and in any event, once every three years.

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