New World Development Recognised in TIME Magazineâ??s Top 50 â??Worldâ??s Most Sustainable Companiesâ?•

Descrizione

(Adnkronos) â?? HONG KONG SAR â?? Media OutReach Newswire â?? 27 June 2024 â?? New World Development Company Limited (â??NWDâ?• or â??New World Developmentâ?• or the â??Groupâ?•; Hong Kong Stock Code: 00017) is pleased to announce that it has been recognised by TIME Magazine as one of the â??Worldâ??s Most Sustainable Companies of 2024,â?• an inaugural list that names top 500 companies in the world promoting corporate responsibility and advancing sustainable practices. Among the top 500 companies, NWD is ranked 43rd. The Group has been recognised in major areas of Environmental, Social, and Governance (ESG), including climate change actions, energy conservation and emission reduction, successfully standing out from over 5,000 companies to make it into the top 50. The TIMEâ??s list is jointly organised by TIME and the statistics company Statista. Commenting on NWDâ??s inclusion in the worldâ??s top 50 most sustainable companies, Adrian Cheng, CEO of NWD, said, â??We are very pleased that New World has been selected as one of the worldâ??s top 50 most sustainable and impactful companies, affirming our achievements in sustainable development. We have proactively incorporated sustainability into our business models to develop green buildings, reduce carbon emissions and energy intensity, and support the transition to a low-carbon economy. Building on this amazing accolade, we will continue our efforts towards the sustainable development of the company to create value for our stakeholders and a positive rippling effect across our community and society.â?• The Worldâ??s Most Sustainable Companies list rewards the leading companies in corporate social responsibility with an evaluation based on more than 20 indicators relating to sustainable development, information disclosure, transparency, overall ESG performance, energy and carbon intensity, and female leadership, and commitments and targets set in these areas. The ranking process began with a comprehensive selection from over 5,000 of the world's largest and most influential companies. From there, 500 companies from over 30 countries and regions were chosen. New World Development ranked 43rd and is the only Hong Kong company to make it into the top 50. NWD has long been actively promoting ESG. The Group highly values sustainable development throughout the project lifecycle, aiming to achieve best practices from planning and design to operation and management, minimising environmental impact. The Group's short-term 1.5Â°C science-based targets have been approved by the Science Based Targets initiative (SBTi), and the Group has committed to setting long-term targets in line with SBTiâ??s Net-Zero Standard. The Group has also developed a Renewable Energy Roadmap, aiming to achieve 100% renewable energy use in its rental properties in the Greater Bay Area and Greater China by the fiscal years 2026 and 2031, respectively, to reduce greenhouse gas emissions. The Group also strives to install renewable energy generation systems in new and existing projects, promoting the broader development of the renewable energy market. Additionally, NWD has integrated climate considerations into its risk management process investment decision-making. The Group was an early supporter of the Task Force on Climate-related Financial Disclosures (TCFD), formulating and implementing the â??Climate Resilience Guidelineâ?• and incorporating climate change mitigation and adaptation measures into various stages such as design, major refurbishments and construction activities. Currently, New World has conducted preliminary climate-related risk assessments at multiple locations in Hong Kong and Mainland China and has conducted more in-depth surveys on assets identified as potentially high-risk to appropriately mitigate climate-related risks. NWD is one of Hong Kongâ??s leading companies in promoting sustainable finance. In 2018, the Groupâ??s property K11 ATELIER Kingâ??s Road received triple platinum certifications for WELL Building Standard, LEED, and Hong Kongâ??s BEAM Plus, successfully securing Hong Kongâ??s first green loan. Additionally, the Group partnered with DBS Hong Kong to achieve Asiaâ??s first loan linked to the Global Real Estate Sustainability Benchmark (GRESB) performance. New World is also the worldâ??s first developer to issue a s USD-denominated social and green dual tranche offering in the public bond markets. The Group is also a leading force in promoting workplace diversity and inclusivity. NWDâ??s female representation on board has reached 35.3%, among the highest of Hong Kong-listed companies. In addition, the Group has implemented a series of measures and social innovation programmes to support employeesâ?? mental and physical wellbeing. About New World Development Founded in 1970, New World Development Company Limited (â??The Groupâ?•, Hong Kong stock code: 0017) was publicly listed in Hong Kong in 1972 and is a constituent stock of the Hong Kong Hang Seng Index. A premium brand infused with a unique personality best defined by The Artisanal Movement, New World Groupâ??s core business areas include property development, property investment and other strategic operations in Greater China, especially the Greater Bay Area, with a total asset value of approximately HK$470.2 billion as at 31 December 2023. The Group has an effective interest of approximately 75% in New World Department Store China Limited (Hong Kong stock code: 0825) and wholly owns New World China Land Limited. â??immediapresswebinfo@adnkronos.com (Web Info)

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