



Assurance Statement

New World Development Company Limited (“NWD”) has prepared a Corporate Sustainability Section (Section) in its Annual Report 2018 according to the Environmental, Social and Governance Reporting Guide (ESG Guide) published by the Hong Kong Exchanges and Clearing Limited (HKEX). The Hong Kong Productivity Council (HKPC) was commissioned by NWD to provide independent limited assurance¹ for the Section, which covers the ESG data and information of NWD between 1 July 2017 and 30 June 2018.

Objectives

The main objective of HKPC’s assurance work was to provide independent assurance on the completeness, accuracy and reliability of the data and information presented in the Section. More specifically, the objectives were to:

- check whether the Section is conformed to the “Comply or Explain” provisions² of the HKEX ESG Guide;
- evaluate whether the selected data and statements presented in the Section are accurate; and
- review whether the data and information collection and management mechanisms used to prepare the Section are reliable.

Approach

The assurance assessment was performed with reference to the International Standard on Assurance Engagements 3000 (ISAE 3000). HKPC’s assurance procedures³ consisted of a comprehensive review of the Section, followed by the selection of a representative sample of data and statements pertaining to the significant ESG aspects of NWD for assurance. We reviewed and examined the supporting materials relating to the selected statements and data as well as NWD’s relevant management practices and initiatives.

Independence

HKPC confirms our independence from NWD and was not involved in collecting and calculating the data, or in the preparation of the Report. We conducted this verification independently and to our knowledge there has been no conflict of interest.

¹ This assurance statement has been prepared for NWD for the purpose of assuring the data and statements presented in its Corporate Sustainability Section in its Annual Report 2018 only. The statement was prepared based on HKPC’s review of data and information provided by NWD during the assurance process. HKPC will not accept or assume any responsibility or liability (legal or otherwise) in relation to this assurance statement.

² The “Comply or Explain” provisions cover the “General Disclosures” and “Key Performance Indicators” (KPIs) of “Subject Area A. Environmental” and the “General Disclosures” of “Subject Area B. Social” of the HKEX ESG Guide.

³ Our assurance work did not cover data and information which had already been published in the press releases, on New World Group’s or its subsidiaries’ websites, in the subsidiaries’ sustainability reports, or in other sections of the annual reports of New World Group.

Conclusion

The data and information disclosed in the Section are generally considered to be reliable. The Section conforms to “Comply or Explain” provisions of the HKEX ESG Guide. It presents an overview of the ESG performance with respect to the material services, activities and initiatives within the reporting boundary of NWD.



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