CK HUTCHISON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1)

GREEN BOND REPORT 2025

CONTENTS

Overview of CKHH's Sustainable Finance Framework

CK Hutchison Holdings Limited ("CKHH") is committed to integrating sustainability into its financing programme. In 2021, CKHH established a Sustainable Finance Framework (the "Framework") under which CKHH and/or direct or indirect subsidiaries within the CKHH Group (the "Group") may raise bond, loan or related financing for specific assets, projects and investments that it believes will catalyse positive environmental and/or social impact (such financing, a "Sustainable Finance Transaction"). The Framework is updated in 2023 to better align with CKHH's decarbonisation objective and in pursuing the Group's SBTi targets.

CKHH worked with Sustainalytics, an independent third-party consultant with recognised expertise in environmental and social matters, to (i) assess the Framework for alignment with relevant sustainable finance market guidelines; and (ii) obtain and make publicly available a second-party opinion review document with respect to such alignment (the "Second-Party Opinion"). The Framework and Second-Party Opinion are available in the Investor Relations section of the Group's corporate website (https://www.ckh.com.hk/en/ir/sff.php).

In April 2024, CKHH issued a USD 1 billion green bond due 26 April 2029, CKHH's debut sustainable finance transaction (the "2024 Green Bond").

2024 Green Bond details

Issuer	CK Hutchison International (24) Limited
Issuer date	23 April 2024
Tenor	5 years due 2029
Amount issued	USD 1,000,000,000
Net Proceeds	USD 994,550,000
Fixed coupon rate	5.375%

Process for selecting projects and quantifying benefits

This Green Bond Report provides an overview of the allocation of, and the expected impact from, the 2024 Green Bond.

Under the Framework, Net Proceeds from each Sustainable Finance Transaction will be exclusively allocated to finance or refinance, in whole or in part, assets, projects, investments and other related and supporting expenditure ("Eligible Projects") that may relate to one or more specific categories (each an "Eligible Project Category"). "Net Proceeds" refers to net proceeds from the 2024 Green Bond or an amount equivalent thereof.

Net Proceeds from the 2024 Green Bond have been fully allocated to Eligible Projects. Expenditure incurred prior to 2024 represent approximately 49.4% of Eligible Projects whereas amounts incurred in 2024 comprise approximately 50.6%.

Net Proceeds from the 2024 Green Bond are intended to advance the Group's sustainability goals across the Environmental, Social, Governance and Sustainable Business Model Innovation pillars as detailed in the Group's Sustainability Framework (see Figure 1). The CKHH 2024 Sustainability Report provides further information on the Group's Sustainability Framework, its priority goals and updates to its ongoing progress (https://www.ckh.com.hk/en/esg/esg_sustainability-report.php).

The Group's Sustainability Working Group led a project evaluation and selection process to identify expenditure related to assets, projects and investments to which Net Proceeds may be allocated. Final designation of relevant assets, projects and investments so nominated as Eligible Projects was approved by the Board-level Sustainability Committee. As of the date of this Green Bond Report, each Eligible Project is aligned with at least one of the following Environmental Project Categories:

- Clean Transportation
- Renewable Energy
- Energy Efficiency
- Circular Economy and Design

Prior to finalising this Green Bond Report, CKHH engaged with debt investors through one-on-one calls with portfolio managers and sustainability team members to solicit input on the Group's sustainable financing programme, preferences for allocation, as well as other feedback relevant to the Group's overarching sustainability strategy development and disclosures. CKHH also paid close attention to leading practice standards such as the EU Taxonomy, the Climate Bonds Standard, and other internationally recognised sector-specific certifications or benchmarks to identify areas the market would widely-consider as high impact spend.

Figure 1: Group Sustainability Framework and material topics

2024 Green Bond allocation and impact summary

Eligible Project Category	Amount allocated (USD, million)	Impact metric	Projected environmental benefit	SDG
Clean Transportation	236.9	• Total greenhouse gas emissions avoided (tonnes CO_2e)	17,433	
		• Number of zero emissions vehicles and electric port handling container equipment	265	
		• Number of electric vehicle chargers	77	
		• Number of other supporting infrastructure to enable the electric port container handling equipment rollout	40	
Renewable Energy	194.7	• Renewable electricity purchased (GWh)	1,305	
		• Total greenhouse gas emissions avoided (tonnes CO_2e)	278,389	
Energy Efficiency	460.0	• % of energy efficiency of 5G-Transformed Sites vs 4G Legacy Sites	28%	  
Circular Economy and Design	102.8	• Number of units of reused and recycled electronic waste	197,785	
		• Paper procured from sustainable sources (tonnes)	74,752	
		• Recycled plastics procured (tonnes)	1,971	
Total net proceeds allocated	994.5 [1]			

Note 1: Numbers may not sum due to rounding.

Figure 2 - Allocation by category[1]

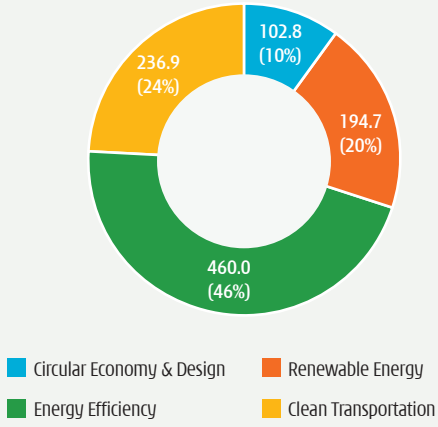


Figure 3 - Allocation by division[1]

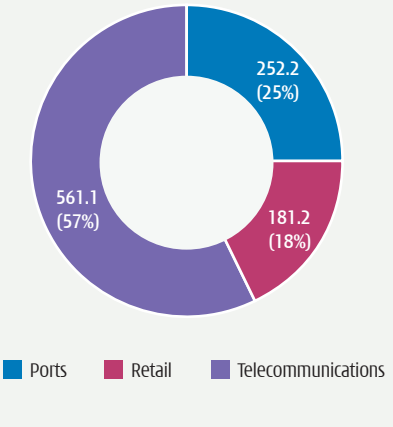


Figure 4 - Ports allocation by category[1]

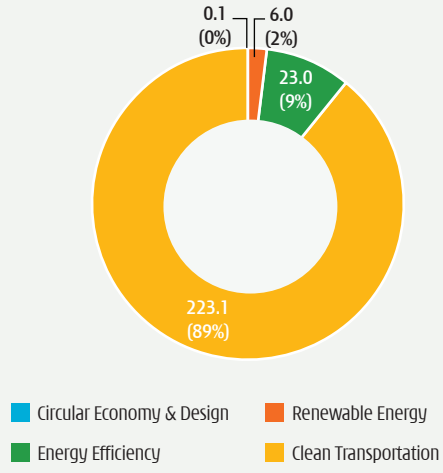


Figure 5 - Retail allocation by category[1]

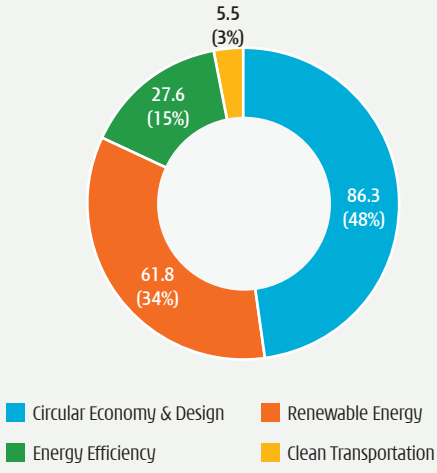
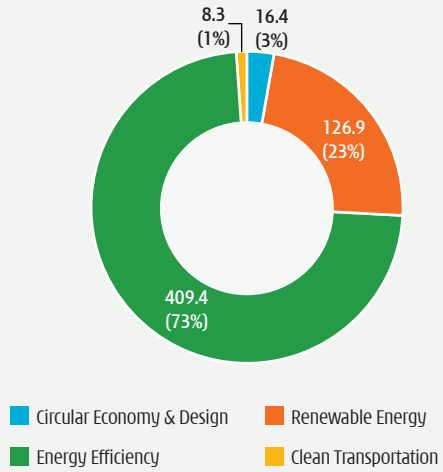


Figure 6 - Telecoms allocation by category[1]

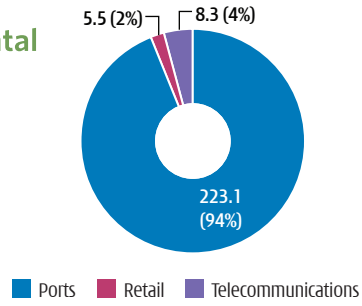


Note 1: Numbers may not sum due to rounding.

Eligible project information

Clean Transportation

Projected environmental benefits from Eligible Projects



Total greenhouse gas emissions avoided (tonnes CO_2e) [2]	17,433
Number of zero emissions vehicles and electric port handling container equipment	265
Number of electric vehicle chargers	77
Number of other supporting infrastructure to enable the electric port container handling equipment rollout	40

Note 2: Total greenhouse gas emissions avoided relates to the spending from the Ports division. Llitres of diesel saved are calculated per vehicle type based on estimates by the Group's engineering teams in consultation with vehicle manufacturers and converted to avoided emissions using the conversion factor of 2.697 CO_2e per litre of diesel.

Over 90% of spending under this category has been allocated to the Ports division to support its electrification programme. These spendings are related to the zero emissions vehicles, electric port handling container equipment, electric vehicle chargers and supporting infrastructure.

Over 80% of a port terminal's energy consumption relates to the fuel and electricity consumed by port container handling equipment (forklifts, rubber-tyred gantry cranes, quayside container cranes, and internal tractors, for example) and terminal vehicles (shuttle buses and passenger vehicles, for example). All of Hutchison Ports' new investments in mobile and stationary machinery will be fully electric or supplemented with other forms of clean energy going forward.

Advancements in electric alternatives of existing equipment have allowed the Ports division to transition away from traditional diesel combustion. At the same time, advancing technology in equipment automation and remote-control connectivity are offering many benefits to making port terminals smarter, more efficient, safer and more inclusive places to work.

As an example of how the Ports division is at the forefront of technological advancement in the port industry: Hutchison Ports Port of Felixstowe took a bold step towards sustainability by introducing 17 new electric remote-controlled rubber-tyred gantry cranes (RTGCs) to replace older diesel models, which are in operation by phases starting from 2024. These remote-controlled RTGCs are powered purely by electricity from fixed busbars and brushes. Equipped with a compact battery system, the remote-controlled RTGCs move between different blocks in the yard without internal combustion. Their automated and remote-controlled capabilities not only enhance operational efficiency but also provide a safer and better working environment for operators. By moving away from diesel-powered equipment to purely electrical alternatives, Hutchison Ports Port of Felixstowe is reinforcing its dedication to achieving net-zero emissions.

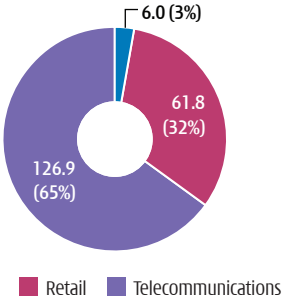
While there has been significant conversion in equipment where viable alternatives already exist, there are still gaps for certain types of port equipment where more sustainable options have yet to be tested or developed. However, the Group's technology teams remain positive that new developments are underway and are actively keeping connected with suppliers to encourage supply of such equipment. While electric vehicles are the Ports division's preference, and certainly will be the general standard for new terminals, hybrid vehicles often remain the only viable interim option, which can still deliver greenhouse gas emissions reductions of 35-45% versus a pure diesel alternative.

During the allocation period, 265 units of zero emissions vehicles and electric port container handling equipment were procured, in addition to 77 electric vehicle chargers and 40 other units of supporting infrastructure, such as supporting electrical system.

Remote-controlled RTGCs at Hutchison Ports Port of Felixstowe

Renewable Energy

Projected environmental benefits from Eligible Projects



Renewable electricity purchased (GWh)	**1,305**
Total greenhouse gas emissions avoided (tonnes CO_2e) [3]	**278,389**

Note 3: Greenhouse gas emissions avoided refer to the 1,305 GWh in electricity from renewable energy sources included among the Eligible Projects for the 2024 Green Bond and are calculated using country-specific emissions factors obtained from the International Energy Agency.

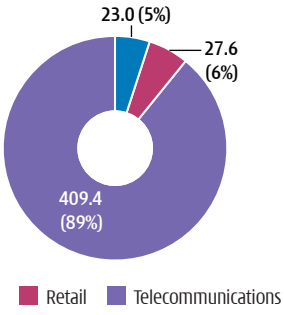
Eligible projects under the 2024 Green Bond include 1,305 GWh of renewable energy purchased and generated by the Ports, Retail and Telecommunications division. Hutchison Ports is investing in renewable energy sources, both onsite and offsite, such as solar, wind power and hydrogen, to supply clean energy for its operations. The Retail division is also actively identifying opportunities for on-site renewable energy generation and mandate the purchase of renewable electricity through Energy Attribute Certificates. In the Telecommunications division, renewable electricity procurement forms a crucial part of its overall transition plan.

All business units in CK Hutchison Group Telecom (CKHGT) are either already using a significant proportion of renewable electricity or are actively monitoring and assessing opportunities to increase the share of renewable electricity in their energy supply. The availability and cost-effectiveness of renewable electricity varies widely across business units based on the renewable electricity resources available in-country, the suitability of grid infrastructure for supply of renewable electricity to demand centres, and regulatory and market conditions. 3 Sweden has committed to increase annual sourcing of renewable electricity from 79% in 2022 to 100% by 2025, and to continue annual sourcing of 100% renewable electricity through 2030. **3** Denmark is also aiming for 100% renewable energy use by 2025.

Solar panels, **3** Austria

Energy Efficiency

Projected environmental benefits from Eligible Projects



% of energy efficiency [4] of 5G-Transformed Sites vs 4G Legacy Sites [5]	**28%**

Note 4: Efficiency based on consumed energy per measured downlink (DL) traffic volume

Note 5: % of energy efficiency achieved from a specific project at **3** UK

Data traffic globally is forecast to grow by 20-30% per year for most regions in the next few years [6] driven by factors including the ever-increasing demand for online digital services. In past years and through previous generations of telecommunications network technology, growth in data traffic has been a key driver of electricity consumption. However, infrastructure improvements and related efficiency gains have driven a decoupling of higher data traffic and emissions. The GSMA reports that in 2021, data traffic increases of 31% were met with associated electricity increases of just 5% and carbon emissions increases of 2% [7]. A priority for CKHGT business units is to mirror this decoupling effect through its own investments.

All CKHGT business units have continued to invest in network upgrades during the year, including implementation of 5G.

The majority of spend under this category is focused on a specific project at **3** UK. **3** UK has been refreshing its network infrastructure with more efficient RAN equipment. On the 5G-Transformed sites, **3** UK has enabled both 5G and further 4G capacity leading to a 10 times site capacity increase. Capacity per Kilowatt has been vastly improved due to the following:

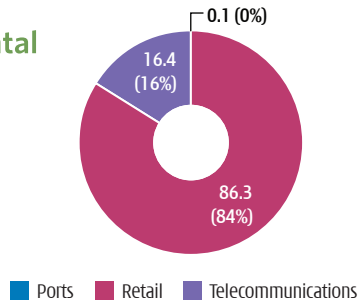
- More efficient equipment and associated energy feature enhancements
- Higher spectral efficiency and spectrum holding of 5G
- Further 4G spectrum deployment

Note 6: https://www.ericsson.com/en/reports-and-papers/mobilityreport/dataforecasts/mobile-data-traffic-growth-rate

Note 7: https://www.gsma.com/betterfuture/wp-content/uploads/2023/09/Achieving-Climate-Targets-Guide.pdf

Circular Economy and Design

Projected environmental benefits from Eligible Projects



Number of units of reused and recycled electronic waste	197,785
Paper procured from sustainable sources[8] (tonnes)	74,752
Recycled plastics procured (tonnes)	1,971

Note 8: A "sustainable source" is defined as being either certified by the Forest Stewardship Council ("FSC") or the Programme for the Endorsement of Forest Certification ("PEFC"), or being made with 100% recycled paper content.

Building a circular economy means moving away from the traditional take-make-waste extractive industrial model, to keeping perfectly useful resources within the manufacturing loop for as long as possible. In a circular economy, waste is no longer considered waste, but instead a resource. The benefits of, and means to achieve, a circular economy is wide-ranging but notably it means less extraction of already scarce natural resources, less pollution to land, air and water and significant reductions in greenhouse gas emissions. In practice, this means reducing waste to an absolute minimum, replacing higher impact materials with lower impact alternatives, reusing wherever possible and then finally recycling waste where the other options are exhausted.

At the Retail division, around 90% of its packaging relates to plastics and paper; it has therefore focused packaging efforts and goals on these two materials. AS Watson is a signatory to the New Plastics Economy Global Commitment, led by the Ellen MacArthur Foundation, an organisation widely considered as the foremost thought leader in building a circular economy since 2020. As a signatory, AS Watson discloses its performance on an annual basis, against several targets, including:

- 100% of plastic packaging to be reusable, recyclable or compostable by 2024 (including Exclusive Brand product packaging, eCommerce parcels and in-store carrier bags)
- 20% recycled plastic content in Exclusive Brand packaging by 2025.

Naturals by Watsons' Special Edition Blue Beauty where every bottle is crafted from 100% recycled ocean-bound plastic

The Retail division is making tangible progress to eliminate problematic or unnecessary plastic packaging, switching to alternative materials, and banning polyvinyl chloride. Regarding paper packaging, the division aims for its Exclusive Brand paper packaging to be made exclusively from sustainable sources by 2030. Watsons Exclusive Brands reached 100% in 2023 and Kruidvat, Trekpleister and Superdrug has reached 99%, 96% and 92% respectively.

Device consumption is a significant contributor to e-waste and a considerable portion is disposed of outside of formal waste management systems. At the same time there is growing demand for refurbished devices. The global market for pre-owned smartphones surged to 309 million units in 2023, with more people prioritising affordability and environmental responsibility. It is expected to reach 431 million units by 2027 and is predicted to be worth more than $140 billion by 2030. The Telecommunications division is working to increase circularity through end-of-life product management, eco-design, and measures to extend the life of products in use.

Most of CKHGT's major markets have device take-back arrangements in place. In 2023, over 129,000 devices were taken back overall (not including donations) across CKHGT markets. Examples include:

- **3** UK offers 'Three Recycle' whereby customers can trade-in certain phones, tablets and wearables for responsible reuse or recycling at end-of-life, and its Reconnected scheme which enables devices less suited to resale to be considered for donation. Approximately 3,000 devices were donated in 2023.
- **3** Denmark extended its 'Byt-til-nyt' take-back programme to enable online trade-in of devices, making it easier for customers to return their devices for responsible management. In 2023, **3** Denmark launched a router leasing product and prepared to further extend its circularity offering with refurbished devices.
- **3** Hong Kong offered its 'one-stop' handset recycling service to customers enabling them to contribute to environmental protection through the Recycling Handsets and Accessories Programme. Under the programme, they can dispose of old or unwanted handsets and accessories (such as batteries, chargers, headphones, earpieces, USB cables and stylus pens) in recycling boxes in selected 3Shops.

External Review

CK Hutchison Holdings Limited

Type of Engagement: Annual Review
Date: 14 April 2025
Engagement Team:
Tomya Sardana, tomya.sardana@morningstar.com
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Introduction

In 2024, CK Hutchison Limited ("CKHH", the "Company" or the "Issuer") issued a green bond (the "2024 Green Bond") and raised USD 1,000 million with net proceeds of USD 994.5 million to finance and refinance projects related to clean transportation, renewable energy, energy efficiency and circular economy and design. In 2025, CKHH engaged Sustainalytics to review the projects financed with proceeds from the 2024 Green Bond (the "Nominated Expenditures") and provide an assessment as to whether they meet the use of proceeds criteria and whether CKHH complied with the reporting commitments in the 2023 Sustainable Finance Framework (the "Framework").[1,2] Sustainalytics provided a Second-Party Opinion on the Framework in May 2023.[3,4]

Evaluation Criteria

Sustainalytics evaluated the Nominated Expenditures and CKHH's reporting based on whether they:

1. Meet the use of proceeds and eligibility criteria defined in the Framework; and
2. Reported on at least one key performance indicator (KPI) for each use of proceeds category defined in the Framework.

[1] CKHH, "Sustainable Finance Framework", (2023), at: https://www.ckh.com.hk/upload/assets/downloads/en/SFF_CKHH_2023May.pdf
[2] The 2023 Sustainable Finance Framework is an update to the 2021 Sustainable Finance Framework. Sustainalytics notes that the 2024 Green Bond aligns with the 2023 Sustainable Finance Framework.
CKHH, "Sustainable Finance Framework", (2021), at: https://www.ckh.com.hk/upload/assets/downloads/en/SFF_CKHH_2021Oct.pdf.
[3] Sustainalytics, "Second-Party Opinion, Sustainable Finance Framework", (2023), at: https://www.ckh.com.hk/upload/assets/downloads/en/SPO_Sustainalytics_20230516.pdf
[4] The 2023 Second-Party Opinion is an update to the 2021 Second-Party Opinion.
Sustainalytics, "Second-Party Opinion: Sustainable Finance Framework", (2021), at: https://mstar-sustops-cdn-mainwebsite-s3.s3.amazonaws.com/docs/default-source/spos/ck-hutchison-holdings-limited-sustainable-finance-framework-second-party-opinion.pdf

Table 1: Use of Proceeds Categories, Eligibility Criteria and Associated KPIs

Use of Proceeds Category	Eligibility Criteria
Renewable Energy	Development, acquisition, maintenance, and operation of projects generating power from renewable sources, comprising any of the following: • On-site installations • Sourcing pursuant to long-term power purchase agreements • Marginal costs associated with procuring renewable power • When other options are not available or practical, purchases of energy attribute certificates Supporting infrastructure for such qualifying projects, including battery storage, will likewise qualify. "Renewable sources"[5] comprise the following technologies: • Solar power • Wind power • Hydropower [6] • Bioenergy (biofuels, biogas and biomass) from waste sources • Geothermal power • Hydrogen produced from electrolysis using renewable energy, including: i) reforming biogas and bioliquid,[7] and ii) photo-electrocatalysis with solar energy • Waste-to-energy projects with materials recovery and recycling prior to incineration
Energy Efficiency	Development, acquisition, maintenance and operation of projects and processes resulting in ≥ 15% improvement in energy consumption or emissions generated, including through electrification, automation or digitalization of equipment and facilities, including the following: • LED and other energy-efficient lighting • Energy-efficient port and terminal equipment • HVAC, energy management systems and smart meters • Internet of Things networks, solutions and products • Late-stage research and development for energy efficient technologies Infrastructure or digital solutions to make new or legacy communications networks and supporting infrastructure more energy efficient, including the following: • Phase-out of legacy networks, assets and infrastructure • Network upgrade, equipment, technologies and other investments to optimize energy efficiency, including 5G deployment and optimization • Internet of Things and other solutions enabling energy-efficient telecommunication infrastructure for customers and society • Optical fibre deployment and operation • Data centres expected to achieve power usage effectiveness ≤1.5

[5] Such sources will be limited to technologies with an emissions intensity ≤ 100 gCO_2/kWh.
[6] For facilities operational after 2019, power density ≥ 10 W/m^2 or emissions intensity ≤ 50 gCO_2e/kWh; for facilities operational before 2019, power density ≥ 5 W/m^2 or life cycle carbon intensity ≤ 100 gCO_2e/kWh
[7] Biogas and bioliquids used for hydrogen production will be sustainability sourced using credible certifications (such as FSC, PEFC)

	• Late-stage research and development for next generation network technologies
Clean Transportation	Development, acquisition, maintenance and operation of transport for people or freight by significantly less carbon-intensive means, including the following: • Zero-tailpipe or direct emissions vehicles • Non-motorized multimodal transportation • Hybrid electric and plug-in hybrid vehicles[8] • Late-stage research and development for clean transportation technologies Such assets, projects and investments will not include infrastructure designed to improve carbon intensity in conventional fossil fuel combustion engines. Development and improvement of infrastructure supporting such sustainable transport, including the following: • Stations, terminals and traffic management or signalling systems • Electric vehicle chargers • Connected and automated transport technologies
Circular Economy and Design	Development, sustainable production and use of materials and products (including in packaging) that support the circular economy by increasing functionality, durability, modularity and ease of repair or that are reusable, recyclable or compostable, including the following: • Substitution of virgin materials with secondary raw materials and by-products, such as FSC- or PEPC-certified products • Production of new products or assets from redundant products and assets that have been repurposed, refurbished or remanufactured • Establishment of programmes supporting product end of life cycle, including product refurbishment, product take-back and reuse schemes and related expenditures Increasing waste diversion from landfills and reducing waste at the source, including through: • Solid waste management systems and recycling infrastructure, including for electronic waste • Efforts to recycle and minimize food waste Development, acquisition, maintenance and operation of projects for the capture and storage of CO_2.

[8] Hybrid eligibility is limited to assets eligible per the Low Carbon Transport Sector Criteria of the Climate Bonds Taxonomy or per the Substantial Contribution criteria from the Transport Sector under the EU Taxonomy.

Table 2: Key Performance Indicators

Use of Proceeds	Key Performance Indicators
Renewable Energy	• Annual renewable energy generated or purchased (electricity in MWh or GWh and other energy in GJ or TJ) • Installed generation capacity (MW) • Electricity consumption from renewable sources (GWh and percentage) • Annual greenhouse gas emissions reduced or avoided (tCO_2e) • Energy recovered from waste, minus support fuel (MWh or GWh of net energy generated per annum)
Energy Efficiency	• Annual energy savings (MWh or GWh) • Annual reduction in energy consumed (percentage) • Annual reduction in energy intensity, such as energy consumed per unit of data traffic (MWh/Tbit) or energy consumed per unit of commercial space (MWh/sq. ft.) • Annual greenhouse gas emissions reduced or avoided (tCO_2e) • Number of people benefitting from energy efficient technologies
Clean Transportation	• Annual greenhouse gas emissions reduced or avoided (tCO_2e) • Carbon intensity in passenger-kilometres (i.e. transport of a passenger over 1 km) or tonne kilometres (i.e. transport of a tonne over 1 km) • Number of passengers or number of tonnes transported • Number of electric or hybrid vehicles acquired or deployed • Number of electric charging stations installed
Circular Economy and Design	• Greenhouse gas emissions abated through products and services (tCO_2e) • Waste prevented, minimized, reused or recycled before and after the project (share of total waste or tonnes per annum in absolute terms) • Waste separated and/or collected, treated (including composted) or disposed of (tonnes per annum and share of total waste) • Increase in materials, components and products that are reusable, recyclable and/or certified compostable (percentage or tonnes per annum)

Issuer's Responsibility

CKHH is responsible for providing accurate information and documentation relating to the details of the projects, including descriptions, amounts allocated and impact.

Independence and Quality Control

Sustainalytics, a leading provider of ESG research and ratings, conducted the verification of the use of proceeds from CKHH's 2024 Green Bond. The work undertaken as part of this engagement included collection of documentation from CKHH and review of said documentation to assess conformance with the Framework.

Sustainalytics relied on the information and the facts presented by CKHH. Sustainalytics is not responsible nor shall it be held liable for any inaccuracies in the opinions, findings or conclusions herein due to incorrect or incomplete data provided by CKHH.

Sustainalytics made all efforts to ensure the highest quality and rigor during its assessment process and enlisted its Sustainability Bonds Review Committee to provide oversight of the review.

Conclusion

Based on the limited assurance procedures conducted,[9] nothing has come to Sustainalytics' attention that causes us to believe that, in all material respects, the Nominated Expenditures do not conform with the use of proceeds criteria and reporting commitments in the Framework. CKHH has disclosed to Sustainalytics that the proceeds from the 2024 Green Bond were fully allocated as of December 2024.

Detailed Findings

Table 3: Detailed Findings

Framework Requirements	Procedure Performed	Factual Findings	Error or Exceptions Identified
Use of Proceeds Criteria	Verification of Nominated Expenditures to determine alignment with the use of proceeds criteria outlined in the Framework.	The Nominated Expenditures comply with the use of proceeds criteria.	None
Reporting Criteria	Verification of Nominated Expenditures or assets to determine if impact was reported in line with the KPIs outlined in the Framework.	CKHH reported on at least one KPI per use of proceeds category.	None

[9] Sustainalytics' limited assurance process includes reviewing documentation relating to details of projects, as provided by the issuing entity, which is responsible for providing accurate information. These may include descriptions of projects, estimated and realized costs, and reported impact. Sustainalytics has not conducted on-site visits to projects.

Appendices

Appendix 1: Allocation and Reported Impact

Table 4: Allocation of proceeds from the 2024 Green Bond

Use of Proceeds Category	Project Description	Amount Allocated (USD million)
Renewable Energy	The project includes renewable energy purchased and generated by Hutchison Ports, and Retail and Telecommunications divisions. Hutchison Ports invested in on- and off-site renewable energy, such as solar power, to supply clean energy for its operations, while the Retail and Telecommunications division focuses on on-site renewable generation and energy attribute certificates purchases.	194.70
Energy Efficiency	Expenses under this category includes efficiency improvement projects at 3 UK. Projects included upgrading of network infrastructure with more efficient Radio Access Network (RAN) equipment. Other expenses consisted of upgrades to 5G and 4G connectivity, which involved installation of more efficient equipment and associated energy feature enhancements, improvement in spectral efficiency and spectrum holding of 5G, and further deployment of 4G spectrum.	460.00
Clean Transportation	Expenses under this category have been allocated to the Ports division to support its electrification programme. These expenses are related to the zero emissions vehicles, electric port handling container equipment, electric vehicle chargers and supporting infrastructure.	236.90
Circular Economy and Design	The expenses under this project involve reducing and eliminating plastic packaging and switching to alternative materials. The project also includes device take-back arrangements such as 3 UK,[10] 3 Denmark,[11] and 3 Hong Kong.[12]	102.80
Total Allocated Amount		**994.50**[13]
Total Unallocated Amount		**0.0**
Total Net Proceeds		**994.50**

[10] 3 UK offers "Three Recycle", whereby customers can trade in certain phones, tablets and wearables for responsible reuse or recycling at end-of-life, and its reconnected scheme, which enables devices less suited to resale to be considered for donation.
[11] 3 Denmark extended its 'Byt-til-nyt' take- back programme to enable online trade-in of devices, thereby making it easier for customers to return their devices for responsible management
[12] 3 Honk Kong offered its 'one stop' handset recycling service to customers enabling them to contribute to environmental protection through the Recycling Handsets and Accessories Programme. Under the programme, they can dispose of old or unwanted handsets and accessories (such as batteries, chargers, headphones, USB cables and stylus pens) in recycling boxes in selected 3Shops.
[13] The amounts and totals provided by CKHH may not add up exactly due to rounding.

Appendix 2: Reported Impact

Table 5: Reported impact from the 2024 Green Bond

Use of Proceeds Category	Key Performance Indicators	Reported Impact
Renewable Energy	Renewable electricity purchased (GWh)	1,305
	Total greenhouse gas emissions avoided (tCO_2e)	278,389
Energy Efficiency	% of energy efficiency of 5G-transformed sites vs 4G legacy sites	28%
Clean Transportation	Total greenhouse gas emissions avoided (tCO_2e)	17,433
	Number of zero emissions vehicles and electric port handling container equipment	265
	Number of electric vehicle chargers	77
	Number of other supporting infrastructure to enable the electric port container handling equipment rollout	40
Circular Economy and Design	Number of units of reused and recycled electronic waste	197,785
	Paper procured from sustainable sources (tonnes)	74,752
	Recycled plastics procured (tonnes)	1,971

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