



**Environmental Policy**  
**Effective Date: 6 May 2023**

## **Commitment**

88Spaces, Hong Kong's leading provider of premium flexible workspaces, caters to ambitious professionals and industry leaders seeking environments that support their success. We offer Private Offices, Shared Workspaces, Business Concierge Services, and Meeting & Event facilities tailored to diverse business needs.

Recognizing the profound impact of climate change on businesses and workplaces, 88Spaces is committed to creating and managing workspaces resilient to climate risks. By integrating environmental efficiency into our operations, we aim to remain the preferred workspace partner for our Members while aligning with their sustainability goals and contributing to a greener future for Hong Kong.

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## **Roles and Responsibilities**

### **Regional ESG Lead**

- Allocates corporate resources for implementing this policy.
- Prepares corporate reports on environmental performance.
- Develops and updates environmental-related Standard Operating Procedures (SOPs) with support from HQ Operations.
- Designs and delivers sustainability training materials.

### **Country Directors and City Heads**

- Lead local implementation of environmental policies with guidance from Regional Operational Heads and the sustainability support network.

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## **Approach**

### **a. Strategy**

88Spaces is committed to achieving long-term environmental goals by:

- Communicating our environmental protection commitments to stakeholders.
- Regularly assessing the impact of climate change on our business and sharing findings with key stakeholders.
- Developing a financially feasible strategy to achieve net-zero carbon emissions.
- Exploring green financing opportunities to enhance the environmental performance of our centres.
- Strengthening our sustainability support network by recognising and empowering our ESG team.

### **b. Property Selection and Landlord Engagement**

Selecting environmentally efficient properties is central to our strategy. As tenants, our preference for sustainable buildings contributes to the broader real estate sector's sustainability efforts. A property with excellent environmental and wellness standards significantly enhances the resilience and sustainability of our centres.

88Spaces strives to:

- Prioritize buildings certified under globally or locally recognised green or wellness standards.
- Collaborate with landlords to support their sustainability agendas.
- Partner with landlords to achieve continuous improvements in areas like infrastructure, metering, and data collection.

### **c. Centre Design and Construction**

The design and renovation of our centres are key drivers of environmental efficiency.

88Spaces is committed to:

- Designing centres in accordance with the latest guidelines for globally or locally recognised green or wellness standards.
- Upgrading existing centres to align with green or wellness building certifications.
- Building capabilities within our supply chain to deliver environmentally sustainable centre designs and constructions.
- Choosing furniture and furnishings that meet sustainability criteria, such as the use of recycled materials, reduced embodied carbon footprint, and recyclability.

- Enhancing energy efficiency by using smart technologies for lighting and appliances, reducing reliance on manual lighting.
- Monitoring construction waste management and requiring contractors to sort and recycle construction waste effectively.

#### **d. Operations**

Daily operations at 88Spaces, particularly electricity consumption and waste generation, have significant environmental impacts.

We strive to:

- Regularly evaluate the environmental performance of our centres and implement improvements.
  - Enhance energy efficiency across our operations.
  - Encourage Members to save electricity in both private and shared spaces.
  - Minimize waste through the Reduce-Reuse-Recycle-Replace approach and engage Members in sustainable practices.
  - Source stationery and beverages with recognised sustainability certifications where feasible.
  - Reduce reliance on single-use plastics.
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### **Reporting and Communication**

Sustainability is integral to our brand identity. 88Spaces is committed to promoting transparency and awareness by:

- Sharing this Environmental Policy with Members, employees, and the public via our website and corporate communications.
  - Publishing annual reports on key environmental performance metrics.
  - Hosting sustainability-focused events across all markets to engage and educate Members.
  - Using our official social media platforms to discuss and raise awareness about sustainability initiatives.
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### **Review**

The Regional ESG Lead will periodically review this policy and make updates as necessary to ensure its continued relevance and effectiveness.