

## Transitioning to Net Zero - CTFS Group's Subsidiaries Successfully Validated SBTi Near-Term Greenhouse Gases Reduction Targets

(16 April 2025 — Hong Kong) CTF Services Limited (“CTFS” or “the Group”, Hong Kong stock code: 659) is pleased to announce that its two wholly owned subsidiaries, CTF Life Insurance Company Limited (“CTF Life”) and Hip Hing Construction Group (“Hip Hing”), have received an official validation from the Science Based Targets initiative (“SBTi”) for their near-term greenhouse gas emission (“GHG”) reduction targets. These commitments of CTF Life and Hip Hing demonstrate the Group’s efforts to support the different sectoral transition towards climate goals, with CTF Life becoming the first company from the Banks, Diverse Financials and Insurance sector that primarily operates in the Greater Bay Area to receive this validation.

The Group’s Environmental, Social and Governance (“ESG”) framework, *Breakthrough 2050*, aims to translate its sustainability ambitions into actions by addressing climate risks and seizing related opportunities. As a diversified conglomerate, CTFS not only sets ambitious targets to drive innovation and operational efficiency but also supports its subsidiaries in developing tailored transition plans and defining their roles in supporting the shift to a low-emission, resilient world.

**Jim Lam, Executive Director, Group Chief Operating and Financial Officer, and Chairman of the ESG Management Task Force of CTFS** stated “We are pleased that CTF Life and Hip Hing, have validated their SBTi near-term GHG reduction targets. Committing to align our businesses and portfolios with net zero is a pivotal first step in CTFS’s climate transition plan. We will carefully consider the experiences and challenges of this transition within our group while building our capacity to achieve net zero. We are committed to ensuring the successful emergence of a 1.5°C-aligned pathway that empowers all our business units to capitalize on new opportunities.”

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### **CTF Services Limited**

Listed on The Stock Exchange of Hong Kong Limited, CTF Services Limited (Hong Kong Stock Code: 659) is a conglomerate with a diversified portfolio of market-leading businesses, predominantly in Hong Kong and the Mainland. The Group’s businesses include toll roads, insurance, logistics, construction, and facilities management. Through the Group’s sustainable business model, it is committed to creating more value for all stakeholders and the community.

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