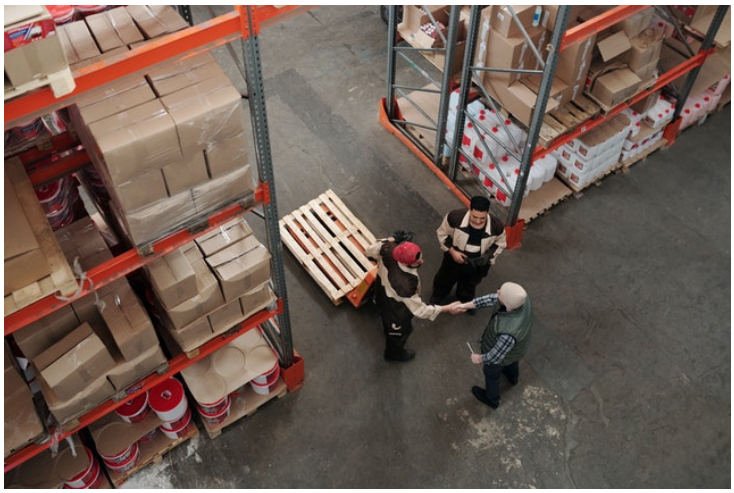
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# China Based WH Groupâ??s MSCI ESG Rating Upgraded to "BBB"

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**WH Group Limited announced that MSCI, the worldâ??s largest index company, has upgraded the Groupâ??s ESG rating to "BBB", a testimony to the Groupâ??s continuous effort in sustainable development and promotion of ESG strategy. It also reflects that the Groupâ??s efforts to incorporate ESG governance into corporate operations and risk management had received recognition from the market. **



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The 2021 MSCI report on WH Group stated that 1) in terms of food safety, the Group has undertaken periodic supplier audits and provides employee training. Moreover, some of its manufacturing plants are certified to Global Food Safety Initiative (GFSI) benchmarked standards such as ISO 22000 and Safe Quality Food, thereby reducing the hidden risk on food safety, supervision and reputation. 2) In terms of production safety, the Group has extended its occupational safety policies to contractors, aligning with the practices of leading peers. The report also stated that the inclusion of regional groundwater availability in MSCIâ??s evaluation of water stress and the Groupâ??s water risk assessment and conservation measures, including water recirculation and upgrade of water-efficient equipment, mainly contributed to the improved rating. The report also expressed the expectation of the Group to pay more attention to corporate governance practices and move towards best practices in terms of board independence.