



新源萬恒 控股有限公司

New Provenance Everlasting Holdings Limited

(Incorporated in Bermuda with limited liability 於百慕達註冊成立之有限公司)

Stock Code 股份代號: 2326

ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT
環境、社會及管治報告

2025/26

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENTS

目錄

ABOUT THE ESG REPORT	關於ESG報告	2
REPORTING SCOPE	報告範圍	2
REPORTING GUIDELINES	報告框架	2
REPORTING PRINCIPLES	報告準則	3
INFORMATION AND FEEDBACK	資訊及反饋	3
ABOUT THE GROUP	關於本集團	4
ESG MANAGEMENT	ESG 管治	5
STAKEHOLDER ENGAGEMENT	持份者參與	6
MATERIALITY ASSESSMENT	重要性評估	9
GREEN OPERATION	綠色營運	10
ENVIRONMENTAL GOALS AND PROGRESS	環境目標及進度	12
EMISSION MANAGEMENT	排放物管理	13
<i>Air Pollutant Emission</i>	廢氣排放	13
<i>Greenhouse Gas Emission</i>	溫室氣體排放	16
WASTE MANAGEMENT	廢棄物管理	17
CONSERVING RESOURCES AND PROTECTING THE ENVIRONMENT	節約資源及保護環境	19
<i>Water Conservation</i>	節約用水	19
<i>Energy Conservation</i>	能源管理	22
<i>Preventing Soil Pollution</i>	防止土壤污染	25
RESPONDING TO CLIMATE CHANGE	應對氣候變化	25
<i>Governance</i>	管治	26
<i>Strategy</i>	策略	27
<i>Risk Management</i>	風險管理	37
<i>Metrics and Target</i>	指標及目標	38
CARING FOR OUR EMPLOYEES	關懷員工	42
EMPLOYMENT AND WELFARE	僱傭與員工福利	42
HEALTH AND SAFETY	健康與安全	47
DEVELOPMENT AND TRAINING	員工發展與培訓	51
OPERATION PRACTICE	營運常規	52
SUPPLY CHAIN MANAGEMENT	供應鏈管理	53
QUALITY ASSURANCE	質量保障	55
CUSTOMER FOCUS	重視客戶	56
INFORMATION AND INTELLECTUAL PROPERTY RIGHTS PROTECTION	信息安全與知識產權保護	56
ANTI-CORRUPTION	反貪污	57
COMMUNITY CARE	關懷社會	58
CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE	有關《環境、社會及管治報告守則》內容索引	59

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ABOUT THE ESG REPORT

New Provenance Everlasting Holdings Limited (the “**Company**”) and its subsidiaries (collectively as the “**Group**” or “**we**”) are pleased to publish the Environmental, Social and Governance (“**ESG**”) Report (the “**ESG Report**”), highlighting the Group’s commitment to sustainable development and our work in fulfilment of the corporate social responsibility.

Reporting Scope

The ESG Report covers the overall ESG performance of the Group’s operations in Hong Kong and the People’s Republic of China (the “**PRC**”) from 1 April 2025 to 31 March 2026 (the “**Year**”). The Group is principally engaged in the sourcing and sale of metal minerals and related industrial materials, and the production and sales of industrial products. The disclosure of environmental Key Performance Indicators (“**KPIs**”) covers the performance of the Group’s subsidiary, 寧夏華夏環保資源綜合利用有限公司 (literally translated as Ningxia Huaxia Integrated Waste Recycling Company Limited (“**Waste Recycling Company**”) in the PRC. The abovementioned reporting scope has been carefully determined based on the entities of the Group’s operations that have major environmental impacts.

Reporting Guidelines

The ESG Report makes relevant disclosures in accordance with the ESG Reporting Code (the “**ESG Code**”) as set out in Appendix C2 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Group has complied with all mandatory disclosure requirements and the “comply or explain” provisions, including the climate-related disclosures specified under Part D of the ESG Code.

關於ESG報告

新源萬恒控股有限公司（「**本公司**」）及其附屬公司（統稱「**本集團**」或「**我們**」）欣然發表的環境、社會及管治（「**ESG**」）報告，闡述本集團於業務中秉持的可持續發展理念，以及履行企業公民責任所推行的各項工作。

報告範圍

ESG報告涵蓋本集團於二零二五年四月一日至二零二六年三月三十一日（「**本年度**」）在香港以及中華人民共和國（「**中國**」）內地營運業務的整體ESG表現。本集團主要從事採購及銷售金屬礦物及相關工業原料的生產及銷售工業用產品業務。環境關鍵績效指標的披露將集中檢視經營工業用產品業務的附屬公司，即位於中國寧夏中寧縣石空工業園區內的寧夏華夏環保資源綜合利用有限公司（「**環保公司**」）的表現。上述報告範圍乃根據本集團業務中有主要環境影響的實體而審慎釐定。

報告框架

ESG報告乃根據香港聯合交易所有限公司（「**聯交所**」）刊發的證券上市規則（「**上市規則**」）附錄C2所載的《環境、社會及管治報告守則》（「**守則**」）作出相關披露。本公司已遵守所有強制披露規定以及「不遵守就解釋」條文，當中包括《守則》中D部分所列明的氣候相關披露。

ABOUT THE ESG REPORT (continued)

Reporting Principles

The Group has prepared and compiled this ESG Report based on the four reporting principles of materiality, quantitative, balance and consistency, and has applied such reporting principles as set out in the ESG Code above in the following manners:

Materiality:

The content of the ESG Report is determined based on stakeholder engagement and materiality assessment, which includes identifying ESG-related issues, gathering and reviewing the views of internal management and various stakeholders, assessing the relevance and materiality of the issues, and compiling and verifying the reported information. The ESG Report has comprehensively covered the key ESG issues of concern to stakeholders.

Quantitative:

The Group has disclosed the quantitative environmental and social KPIs in the ESG Report. The criteria, methodologies, and references used to calculate the KPIs, as well as the conversion factors used for these KPIs are set out to enable stakeholders to have a comprehensive understanding of the Group's ESG performance.

Balance:

The relevant data and information of the Group are disclosed in an objective and balanced manner.

Consistency:

The Group uses consistent reporting and calculation methods as far as reasonably practicable and details the significant changes in information or methods in relevant sections to facilitate the comparison of ESG performance between years.

Information and Feedback

For detailed information about the environmental, social and corporate governance of the Group, please refer to the Group's official website (www.npegroup.com.hk). Your opinions on this report will be highly valued. Please contact us with any comments or suggestions at info@npegroup.com.hk.

關於ESG報告 (續)

報告準則

本集團依照重要性、量化、平衡及一致性四大報告原則籌備及撰寫本報告，並按照下列方式採用上述《守則》所載列的該等報告原則：

重要性：

ESG報告的內容乃根據持份者參與及重要性評估而釐定，當中包括識別與ESG相關的議題、收集及審視內部管理層及不同持份者的意見、評估議題的相關及重要程度，以及編製及核實所報告的資料。ESG報告已全面涵蓋持份者所關注的主要ESG議題。

量化：

本集團已於ESG報告中披露經量化的環境及社會關鍵績效指標，並列出了用於計算關鍵績效指標的標準、方法及參考資料，以及該等關鍵績效指標所用的轉換因數，讓持份者能全面了解本集團的ESG表現。

平衡：

本集團以客觀的態度均衡地披露本集團的相關數據及資訊。

一致性：

本集團在合理可行的情況下會採用一致的報告及計算方法，並會於相關章節中詳細說明資料或方法的變化，以方便比較不同年度之ESG表現。

資訊及反饋

有關本集團的環境、社會及企業管治的詳細信息，請參閱本集團的官方網站 (www.npegroup.com.hk)。本集團重視您對此份報告的看法，若閣下有任何意見或建議，歡迎以電郵形式發送至以下郵箱：info@npegroup.com.hk。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ABOUT THE GROUP

New Provenance Everlasting Holdings Limited is a renowned company listed on the Main Board of the Stock Exchange (stock code: 2326). The Group primarily focuses on sourcing and sale of metal minerals and related industrial products, and the production and sale of industrial products. We actively pursue potential development opportunities while prioritising sustainability.

With years of experience in procuring and selling metal minerals and downstream raw materials, we have built strong relationships with leading mining companies and diverse partners around the globe. The Group is committed to leveraging these connections to tap into the increasing infrastructure investments in the PRC and the anticipated growth in the new energy sector. Our goal is to create diverse income streams, achieve significant profits, and ultimately enhance returns for our valued shareholders, all while operating responsibly with respect to environmental and social impacts.

關於本集團

新源萬恒控股有限公司是一家在聯交所主板上市的知名公司（股份代號：2326）。本集團主要從事於金屬礦物及相關工業產品的採購與銷售，以及工業產品的生產與銷售。本集團積極尋求潛在發展機會，同時優先考慮可持續發展。

憑藉多年在金屬礦物及下游原材料採購與銷售的經驗，本集團已與全球領先的礦業公司及多元合作夥伴建立了穩固的關係。本集團致力於運用這些聯繫，把握中國基建投資不斷增長及新能源行業預期發展的機遇。我們的目標是創造多元化的收入來源，實現可觀的利潤，最終提升尊貴股東的回報，同時在環境及社會影響方面秉持負責任的經營態度。



ESG MANAGEMENT

The Group recognises the crucial role of effective ESG governance in achieving corporate sustainability. To this end, the Group has established a robust ESG management framework that clearly defines roles and responsibilities, ensuring effective implementation of the ESG governance policy. The board of directors (the “**Board**”) of the Group assumes primary responsibility for overseeing the Group’s ESG governance. This includes defining the Group’s ESG approach, assessing and managing ESG-related risks, supervising and guiding the management and relevant departments in formulating and implementing policies and measures, as well as monitoring ESG performance. To facilitate effective communication throughout the organisation, the Group employs a “top-down and bottom-up” management approach, which facilitates open and constructive dialogue, allowing policymakers to obtain meaningful insights from daily operations. By combining perspectives from both senior leadership and operational teams, we are able to develop comprehensive and well-informed ESG strategies that align with our commitment to sustainability.

ESG管治

本集團充分意識到有效的ESG管治對企業可持續發展的重要性。因此，本集團已建立職責明確的ESG管治架構，明確分工和分配職責，確保其ESG管治政策得以有效全面實施。本集團董事會在本集團的ESG方面上承擔主體責任，包括制定本集團的ESG方針、評估及管理本集團於ESG方面的風險、監管並領導管理層與各職能部門制定及執行相關政策和措施，以及監察ESG表現。為促進整個組織內的有效溝通，本集團採用一套「由上而下及由下而上」的管理方式，促進開放且建設性的對話，使決策者能夠從日常營運中獲取有價值的見解。通過結合管理層和運營團隊的觀點，我們得以制定全面且充分知情的ESG策略，與我們對可持續發展的承諾保持一致。



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ESG MANAGEMENT (continued)

To improve ESG management, the Group collaborated with an independent consulting firm during the Year. Their expertise was crucial in identifying key ESG issues and assessing sustainability-related performance. The consulting firm facilitated data collection and reviewed materiality assessments to ensure the relevance of identified material issues. The Board oversees this process, while management analyses the results and translates them into actionable items for various functional departments, and sets targets. Additionally, management also monitors the results internally, gathers feedback to evaluate policy effectiveness, and reports to the Board for further advice. For detailed information on the environmental targets and performance, please refer to the “Environmental Goals and Progress” paragraph of the report.

To effectively lead the Group’s ESG initiatives, the Board will continue to oversee the ESG-related work and stay abreast of the latest ESG disclosure requirements of the Listing Rules. The Board is committed to enhancing reporting in line with the updated Appendix C2 of the ESG Code.

Stakeholder Engagement

The ESG Report represents a collaborative effort among employees from various departments with the Group, aims at understanding the performance and status of environmental and social development. The information collected not only provides a summary of the environmental and social initiatives and their achievements during the Year but also serves as a foundation for the development of the Group’s sustainable strategies for the future.

ESG管治 (續)

為提升ESG管理，本集團於本年度與一家獨立諮詢公司合作。該諮詢公司的專業知識在識別關鍵ESG議題及評估可持續發展相關表現方面發揮了重要作用。諮詢公司協助收集數據並審視重要性評估，以確保所識別的重要議題具相關性。董事會負責監督此過程，管理層則分析結果，並將其轉化為各職能部門可執行的事項，並設定目標。此外，管理層亦在內部監察結果，收集反饋以評估政策成效，並向董事會匯報以獲取進一步建議。關於環境目標及表現的詳細資料，請參閱報告中的「環境目標及進度」章節。

為有效領導本集團的ESG工作，董事會將持續監督與ESG相關的事務，並緊貼上市規則最新的ESG披露要求。董事會致力於根據更新後的附錄C2《守則》提升報告質素。

持份者參與

ESG報告是本集團各部門員工共同努力的成果，旨在了解環境及社會發展的表現和現況。所收集的資訊不僅總結了本年度的環境及社會措施及其成效，亦為集團未來可持續發展策略的制定奠定基礎。

ESG MANAGEMENT (continued)

Stakeholder Engagement (continued)

Recognising the significant link between stakeholder opinions and corporate growth, the Group emphasises on the importance of engaging with its stakeholders. Through various communication channels, the Group actively collects and addresses their expectations and requirements on a daily basis. Moreover, the Group is committed to nurturing mutually beneficial and trusting relationships with all its stakeholders. Looking ahead, the Group plans to enhance stakeholder engagement efforts to gather invaluable insights into its business and ESG performance in a more comprehensive manner. Ultimately, this collaborative approach will not only facilitate the Group's continuous business growth but also strengthen our commitment to sustainability and drive positive impact on the environment and all stakeholders involved.

ESG管治 (續)

持份者參與 (續)

本集團深知持份者意見與企業成長之間的重要聯繫，故特別重視與持份者的互動。透過多元溝通渠道，集團積極在日常營運中收集並回應持份者的期望與需求。此外，集團致力於培養與所有持份者之間互惠互信的關係。展望未來，集團計劃加強持份者參與工作，以更全面地收集對業務及ESG表現的寶貴見解。此合作方式不僅有助於推動集團持續業務增長，更將鞏固我們對可持續發展的承諾，並促進對環境及所有相關持份者的正面影響。

Stakeholders 持份者	Expectations and Requirements 期望與要求	Ways of Communication and Response 溝通與回應方式
Government and Regulators 政府與監管機構	- Compliance with national policies, laws and regulations 遵守國家政策及法律法規 - Foster local economic development 促進地方經濟發展 - Contribution to local employment 帶動地方就業 - Tax payment in full and on time 按時足額繳稅	- Regular communication with regulatory authority 定期與監管機構溝通 - Inspection and supervision 檢查及監督
Shareholders 股東	- Income and returns 收益回報 - Operational compliance 合規營運 - Growth in corporate value 提升公司價值 - Information transparency and effective communication 資訊透明及有效溝通	- General meetings 股東大會 - Group announcements 本集團公告
Business Partners 合作夥伴	- Operation with integrity 誠信經營 - Fair competition 公平競爭 - Performance of contracts 依法履約 - Mutual benefits 互利共贏	- Business communication 商務溝通 - Negotiation and cooperation 洽談合作

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ESG MANAGEMENT (continued)

ESG管治 (續)

Stakeholder Engagement (continued)

持份者參與 (續)

Stakeholders 持份者	Expectations and Requirements 期望與要求	Ways of Communication and Response 溝通與回應方式
Customers 客戶	- Quality products and services 優質產品與服務 - Health and safety 健康與安全 - Performance of contracts 合約履行 - Operation with integrity 誠信經營	Customer meetings 客戶溝通會議
Environment 環境	- Emission compliance 達標排放 - Energy saving and emission reduction 節能減排 - Ecological protection 保護生態	Environmental investigation and inspection 環境調研檢查
Industry 行業	- Formulate industry standards 行業標準制定 - Enhancement of industrial development 促進行業發展	Visits and mutual inspections 考察互訪
Employees 員工	- Protection of rights 權益維護 - Occupational health and safety 職業健康及安全 - Remunerations and benefits 薪酬福利 - Career development 職業發展 - Humanity cares 人文關懷	Employee meetings 員工溝通會議
Communities and the Public 社區及公眾	Information transparency 資訊公開透明	- Group website 本集團網站 - Group announcements 本集團公告

ESG MANAGEMENT (continued)

Materiality Assessment

During the reporting period, the Group updated its materiality assessment to capture emerging sustainability trends. This exercise involved identifying new ESG issues by aligning our operational boundaries with the MSCI ESG Industry Materiality Map and the Sustainability Accounting Standards Board Materiality Map. Furthermore, the Group conducted a peer benchmarking exercise to ensure sector relevance. The consolidated material topics have been mapped onto a materiality matrix, which serves as a strategic tool to guide stakeholder decision-making.

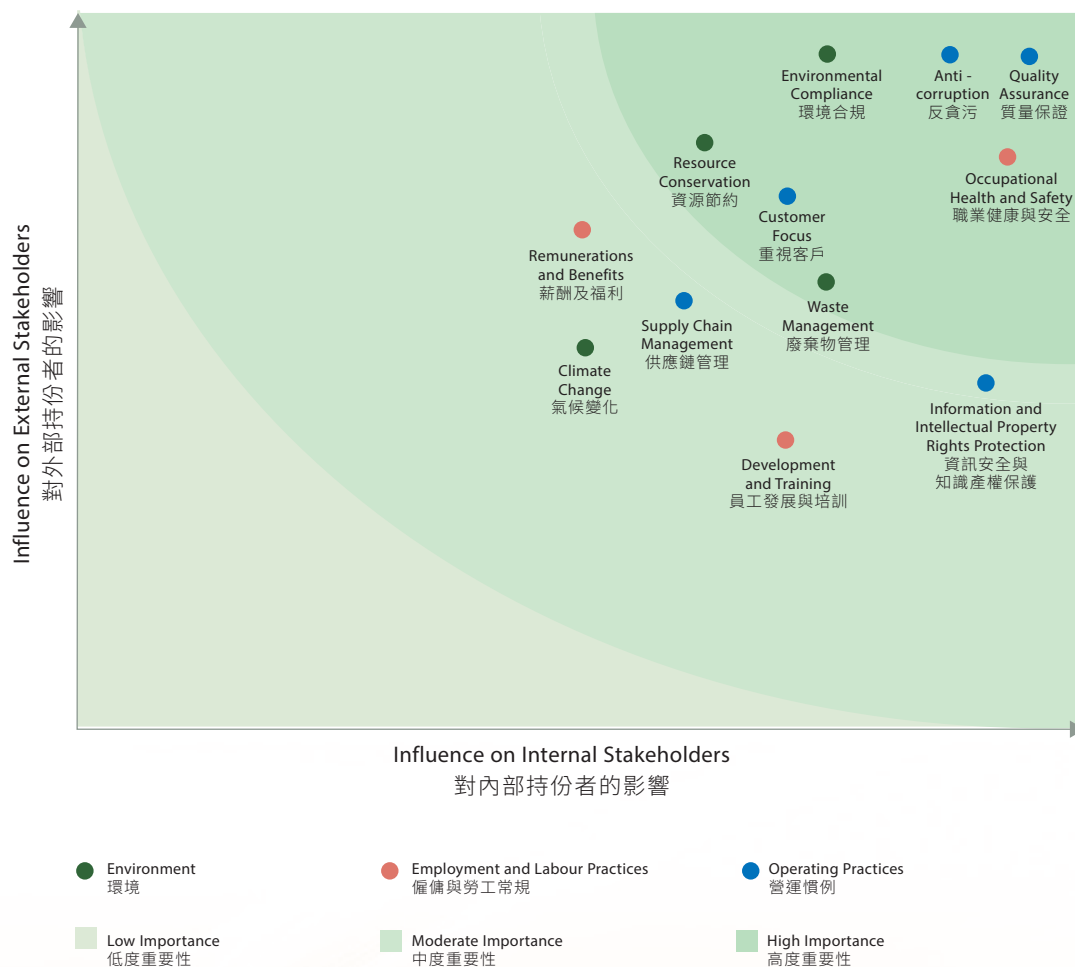
The materiality matrix is illustrated below:

ESG管治 (續)

重要性評估

於報告期間，本集團更新了重要性評估工作，以捕捉最新的永續發展趨勢。在此過程中，我們對標了摩根士丹利資本國際公司的《ESG行業重要性圖譜》及永續會計準則委員會的《SASB重要性圖譜》，藉此識別全新ESG議題。此外，本集團亦進行了同業基準分析，以確保評估符合行業代表性。經整合的重要性議題已繪製成重要性矩陣，旨在作為引導利益相關者決策。

重要性矩陣如下圖所示：



GREEN OPERATION

Environmental protection and emission reduction are considered essential components of our sustainable development strategy. During the Year, we have remained dedicated to safeguarding the environment by adopting green practices to reduce pollutants and greenhouse gas emissions (“GHG”), minimise resource consumption, and improve resource utilisation efficiency in our operations. We strictly comply with relevant laws and regulations governing environmental protection, including but not limited to the Environmental Protection Law of the PRC, Atmospheric Pollution Prevention and Control Law of the PRC, Water Pollution Prevention and Control Law of the PRC, Law of the PRC on the Prevention and Control of Environmental Pollution by Solid Waste, and Emission Standard of Pollutants for Sulphuric Acid Industry (GB26132-2010). We have also obtained the necessary national licenses, such as pollutant discharge permits, to ensure full regulatory compliance.

The Group acknowledges that robust monitoring and management systems are crucial to facilitate sustainable development, such as driving continuous improvement of its environmental performance. It has therefore implemented a comprehensive environmental management system to closely monitor and control environmental pollution. This system covers various environmental aspects, including air emissions, consumption of natural resources, soil quality, and waste generation. This mechanism mandates all departments to sign an environmental objective liability statement, pledging to engage actively in the Group’s environmental responsibility initiatives. This approach fosters green operations across the organisation and enhances collaborative efforts, further improving the Group’s environmental performance.

綠色營運

環境保護及減排被視為本集團可持續發展策略的重要組成部分。在本年度，我們持續致力於通過採用綠色措施來減少污染物及溫室氣體排放、減少資源消耗及提升資源利用效率，以保障環境。我們嚴格遵守相關環境保護法律法規，包括但不限於《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》及《硫酸工業污染物排放標準》（GB26132-2010）。同時，我們亦已取得必要的國家許可證，如污染物排放許可證，以確保全面遵守法規。

本集團深知穩健的監察及管理系統對促進可持續發展至關重要，例如推動環境表現的持續改善。因此，集團已實施全面的環境管理系統，嚴密監控及控制環境污染。該系統涵蓋多個環境範疇，包括廢氣排放、自然資源消耗、土壤質量及廢棄物產生。此機制要求各部門簽署環境目標責任書，承諾積極參與集團的環境責任計劃。此舉促進整個集團的綠色運營並加強協作，進一步提升集團的環境表現。

GREEN OPERATION (continued)

Furthermore, regular assessments are conducted for each department's environmental performance to prevent incidents. The Group organises annual environmental training programmes to raise staff awareness about environmental protection. These sessions are designed for both new and existing employees, covering essential topics such as national environmental protection laws and regulations, the Group's environmental management standards and policies, operating procedures for environmental protection facilities, clean production requirements, and basic knowledge of environmental emergency plans. Employee feedback is gathered to evaluate content appropriateness and gatekeep quality facilitating continuous improvements and ensure training effectiveness.

To enhance environmental management and instil a sense of responsibility among employees, the Group has implemented a reward and punishment system for environmental protection. This system incentivises employees who fulfil their environmental protection responsibilities effectively, while penalising those who neglect their duties, thereby encouraging active participation in pollution prevention efforts.

During the Year, the Group conducted various drills, including emergency responses for hazardous waste and gas leaks, natural disaster scenarios (e.g. earthquakes), and sulphuric acid leakage emergencies. These drills are designed to strengthen employees' understanding of the Group's emergency response plan, enabling them to implement effective control measures promptly in the event of an environmental accident, thereby minimising environmental impact. Furthermore, the Group evaluates personnel readiness, material availability, interdepartmental coordination, drill results, and the effectiveness of supporting departments. Based on these evaluations, action plans are developed to address any identified issues and enhance the emergency response system. This proactive approach not only prepares employees for potential emergencies but also fosters a culture of safety and responsibility within the organisation. By continually refining the emergency response protocols, the Group aims to ensure a swift and efficient reaction to any environmental challenges that may arise to minimise negative environmental impacts resulting from unforeseen incidents.

綠色營運 (續)

此外，本集團定期對各部門的環境表現進行評估，以防範環境事故的發生。集團每年舉辦環境培訓課程，提高員工的環保意識。這些課程針對新入職及現有員工，涵蓋重要主題，包括國家環境保護法律法規、集團的環境管理標準及政策、環保設施的操作程序、潔淨生產要求以及環境應急預案的基本知識。集團亦收集員工反饋，以評估培訓內容的適切性並把關質量，促進持續改進，確保培訓成效。

為加強環境管理並培養員工的責任感，本集團實施了環境保護獎懲制度。該制度對有效履行環境保護職責的員工予以獎勵，對疏忽職責者予以懲處，從而鼓勵員工積極參與污染防治工作。

本年度，本集團進行了多項演練，包括危險廢棄物及氣體洩漏的應急響應、自然災害情境（如地震）及硫酸洩漏緊急事故等。這些演練旨在加強員工對集團應急響應計劃的理解，使員工們能在環境事故發生時迅速採取有效的控制措施，從而將環境影響降至最低。此外，集團亦評估人員準備情況、物資供應、部門之間的協調、演練結果及支援部門的效能。根據評估結果，制定行動計劃以解決發現的問題並完善應急響應系統。此積極主動的做法不僅使員工為潛在緊急情況做好準備，亦在集團內培養安全與責任的文化。透過不斷完善應急響應程序，集團旨在確保對任何可能發生的環境挑戰都能迅速且有效地作出反應，從而將意外事件所帶來的負面環境影響降至最低。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

Environmental Goals and Progress

The table below outlines our environment-related targets across different aspects. Additionally, the Group remains committed to minimising the environmental impact of its production sites through tracking progress, adjusting as needed, and ensuring continuous improvement.

綠色營運 (續)

環境目標及進度

下表列出本集團在不同環境層面的目標。此外，集團亦致力透過追蹤進展、適時調整及確保持續改進，減少生產基地對環境的影響。

Aspects 層面	Our Goals 我們的目標	Chapters on Corresponding Measures 相應措施的章節
Emissions 排放	Ensure no excessive emissions and pollution incidents 確保無過度排放及污染事故	Green Operation 綠色營運 - Emission Management 排放物管理 - Waste Management 廢棄物管理 - Conserving Resources and Protecting the Environment 節約資源及保護環境
Waste 廢棄物	Ensure that there are no pollution incidents caused by improper disposal of waste 確保無因不恰當處理廢棄物而引起的污染事故	Green Operation 綠色營運 Waste Management 廢棄物管理
Electricity 電力	Maintain or reduce energy consumption 維持或減少能耗	Green Operation 綠色營運 Conserving Resources and Protecting the Environment 節約資源及保護環境
Water 用水	Maintain or reduce water consumption 維持或減少耗水量	Green Operation 綠色營運 Conserving Resources and Protecting the Environment 節約資源及保護環境

GREEN OPERATION (continued)

Environmental Goals and Progress (continued)

We are proud to report that the Group has made meaningful improvements in reducing its environmental footprint through the effective implementation of environmental policies and initiatives. These policies have laid the groundwork for improvements in various environmental indicators, guiding us closer to the goal of minimising the Group's overall environmental impact. In the following section, we will explore the progress the Group has made in achieving its environmental objectives, offering a more comprehensive overview of our accomplishments.

Emission Management

Air Pollutant Emission

The Group meets all national and local pollutant emission standards, including but not limited to the Emission Standard of Pollutants for the Sulphuric Acid Industry (GB26132-2010), the Emission Limit Value Requirements for Discharge of Air Pollutants at the Boundary of Enterprises, the Indirect Emission Standard Limit Value Requirements for Water Pollutants in New Enterprises, and the Technical Specification for Continuous Monitoring of Flue Gas Emissions (SO₂, NO_x, Particulate Matter) from Stationary Sources (HJ-75-2017).

綠色營運 (續)

環境目標及進度 (續)

通過有效實施環境政策和措施，本集團在減少環境足跡方面取得了顯著的進步。這些政策為各項環境指標的改善奠定了基礎，引領我們更接近將集團整體環境影響降至最低的目標。在下章節中，我們將探討集團在實現環保目標方面所取得的進展，更全面地概述我們的成就。

排放物管理

廢氣排放

本集團遵守所有國家及地方的污染物排放標準，包括但不限於《硫酸工業污染物排放標準》(GB26132-2010)，《企業邊界大氣污染物無組織被排放限值要求》，《新建企業水污染物間接排放標準限值要求》及《固定污染源煙氣(SO₂、NO_x、顆粒物)排放連續監測技術規範》(HJ-75-2017)。

GREEN OPERATION (continued)

Emission Management (continued)

Air Pollutant Emission (continued)

The Group is committed to controlling and mitigating environmental pollution, with an emphasis on managing exhaust emissions resulting from the production process. The major sources of exhaust emission from the Group include industrial exhaust emission generated during the production process, flue gas generated by industrial kilns and furnaces, and dust from the material storage area, construction sites and provisional sites. To achieve the Group's environmental targets of preventing excessive emissions and pollution incidents, we have adopted the following measures to handle various types of exhaust emissions:

綠色營運 (續)

排放物管理 (續)

廢氣排放 (續)

本集團致力於控制及減輕環境污染，特別注重管理生產過程中產生的廢氣排放。集團主要的廢氣排放來源包括生產過程中產生的工業廢氣、工業窯爐產生的煙氣、以及物料儲存區、工地及臨時作業現場產生的粉塵。為達成防止過度排放及污染事故的環境目標，我們採取了以下措施來處理各類廢氣排放：

Industrial exhaust emission generated during the production process

生產過程中產生的工業廢氣

- Purification
進行淨化
- Reuse of recyclable exhaust emission
循環再用可回收的廢氣
- After-treatment and discharge of non-recyclable exhaust emission once emission limits are met
不可回收利用的廢氣會經後續處理並在檢測符合相關標準後進行排放

Flue gas generated by industrial kiln and furnace

工業窯爐產生的煙氣

- Desulphurisation, denitrification and dust removal
脫硫、脫硝、除塵
- Discharge after relevant standards are met
在符合相關標準後進行排放

Dust from material storage area, construction sites and provisional sites

物料儲存區、工地及臨時作業現場產生的粉塵

- Adopting measures against rain, dust and wind
採取防雨、防塵和抗風措施
- Sprinkling of water in dusty areas
採取防雨、防塵和抗風措施
- Building enclosures around storage areas
在儲存區周圍設置圍欄

GREEN OPERATION (continued)

Emission Management (continued)

Air Pollutant Emission (continued)

The Group has implemented various exhaust emission control measures to strengthen the management of exhaust emissions. We regularly monitor the level of exhaust emissions using an online system. Additionally, the Group has replaced traditional alkali with hydrogen peroxide. This substitution effectively converts sulphur dioxide into sulphuric acid, a process that lowers production costs while preventing secondary pollution by recycling sulphur dioxide emissions. While this practice remains fully effective, the Group will continue to explore further optimisation opportunities as they arise.

Following the implementation of a more precise monitoring system and effective technical controls, emission concentrations continue to be closely managed. During the Year, both sulphur oxides and particulate emissions experienced minor increases compared to the previous year. This slight fluctuation was primarily driven by an increase in overall production volume within the industrial processes. Nonetheless, absolute emission levels for both pollutants remain significantly lower than historical baselines recorded prior to the implementation the exhaust emission control measures.

In addition to industrial process emissions, the Group also tracks and addresses vehicle fuel emissions, which represent a smaller portion of the total air emissions inventory. During the reporting period, decreased vehicle activity and a corresponding reduction in diesel fuel use drove a decline in nitrogen oxides emissions.

The data on exhaust emission by the Group is as follows:

綠色營運 (續)

排放物管理 (續)

廢氣排放 (續)

本集團已實施多項廢氣排放控制措施，以加強對廢氣排放的管理。我們定期利用線上系統監測廢氣排放水平。此外，集團已將傳統的鹼液替換為過氧化氫。此替代工序能有效將二氧化硫轉化為硫酸，在降低生產成本的同時，亦能透過回收二氧化硫排放來防止二次污染。此措施目前仍然完全有效，但本集團將繼續在時機成熟時，探索進一步的優化空間。

隨著更精準的監控系統及有效技術控制措施的實施，排放濃度繼續受到嚴格管理。於報告期間，與上一年度相比，硫氧化物及顆粒物排放量均錄得輕微增幅。該等輕微波動主要是由於工業生產過程中的整體產量有所增加所致。儘管如此，這兩種污染物的絕對排放量仍顯著低於實施廢氣排放控制措施前所記錄的歷史基準。

除了工業過程排放外，集團亦追蹤車輛燃料排放，該部分佔總廢棄排放量的比例較小。於報告期間，車輛活動減少及相應的柴油消耗量下降，推動了氮氧化物排放量的減少。

本年度，本集團的廢氣排放數據如下：

Exhaust Emission ¹	廢氣 ¹	2026 二零二六年	2025 二零二五年	Change [#] 變動 [#]
Nitrogen Oxides (tonnes) ²	氮氧化物 (噸) ²	0.0028	0.0029	-4%
Sulphur Oxides (tonnes)	硫氧化物 (噸)	18.10	17.40	4%
Particulates (tonnes)	顆粒物 (噸)	0.90	0.80	12%

[#] Percentage changes are calculated using raw, unrounded data. Consequently, figures may not precisely reconcile with the rounded values presented throughout this report

[#] 百分比變動乃根據未經四捨五入的原始數據計算。因此，數字未必與本報告內所呈現的四捨五入後數值完全吻合。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

Emission Management (continued)

Air Pollutant Emission (continued)

Notes:

- 1 Exhaust emissions include both industrial sources (emitting sulphur oxides, particulates) and vehicle fuel use (emitting nitrogen oxides, sulphur oxides, particulates). Industrial emission data is collected through the online monitoring system, while vehicle emissions are calculated using the methodology and emission factors from Appendix II "Guidelines for Reporting Environmental Key Performance Indicators" ("Appendix II") provided by the Stock Exchange.
- 2 The metric unit for Nitrogen Oxides was converted from kilograms to tonnes to align with the rest of the environmental indicators.

Greenhouse Gas Emission

The Group's operations generate direct greenhouse gas emissions from the combustion of vehicle fuels. During the reporting period, emissions generated from mobile vehicle usage decreased. The Group continues to conduct regular vehicle inspections and tyre inflation to maintain proper tyre pressure to avoid unnecessary carbon emissions.

The Group maintained net-negative Scope 1 emissions through active carbon removal. Our tree planting program, which added 50 new trees this Year, provides sufficient sequestration to offset all direct emissions from vehicle fuels while enhancing local biodiversity, air quality, and community health.

Also, the Group recorded 0 indirect emissions from purchased energy, as the electricity needs were fully supplied by the industrial process generation. This self-generation approach reinforces our commitment to low-carbon operations.

Additionally, sources of indirect greenhouse gas emissions include water treatment processes and waste paper disposal. Notably, the Group has advanced its paper recycling initiatives and recycled 100% of all paper consumed this Year. By systematically diverting paper from the municipal waste stream, this initiative effectively mitigates the methane emissions associated with disposing of paper directly at landfills, thereby minimising the environmental impact of paper consumption.

綠色營運 (續)

排放物管理 (續)

廢氣排放 (續)

附註:

- 1 廢氣排放包括工業來源 (排放硫氧化物、顆粒物) 及車輛燃料使用 (排放氮氧化物、硫氧化物、顆粒物)。工業排放數據透過線上監測系統收集，而車輛排放則根據聯交所提供的《附錄二：環境關鍵績效指標匯報指引》(「附錄二」) 中的計算方法及排放因子進行計算。
- 2 氮氧化物的計量單位已由千克轉換為噸，以與其他環境指標保持一致。

溫室氣體排放

本集團的營運產生了來自車輛燃料燃燒的直接溫室氣體排放。於報告期間，車輛使用所產生的流動車輛排放量有所減少。本集團繼續進行定期車輛檢查及輪胎充氣，以維持適當的輪胎氣壓，從而避免產生不必要的碳排放。

集團透過積極的碳移除措施，維持淨負的範圍一排放量。我們的植樹計劃本年度新增50棵樹，提供了足夠的碳封存量以抵銷所有來自車輛燃料的直接排放，同時提升當地生物多樣性、空氣質素及社區健康。

此外，由於電力需求完全由工業過程自產自用，集團錄得的購買能源的間接排放量為零。此自行發電模式進一步彰顯我們對低碳營運的承諾。

同時，間接溫室氣體排放的來源還包括水處理過程和廢紙處理。值得注意的是，集團積極推動紙張回收計劃，並在本年度回收了100%的所有紙張。藉由系統性地將該紙張自市政廢棄物物流中分流，有效緩解了因將紙張直接填埋處置而產生的相關甲烷排放，減輕了紙張使用對環境的影響。

GREEN OPERATION (continued)

Emission Management (continued)

Greenhouse Gas Emission (continued)

Beyond the accounted greenhouse gas emissions, the Group implements low-carbon operations initiatives to further manage our environmental footprint. We engage employees in resource conservation and sustainable workplace practices, including promoting sustainable commuting options, such as public transport and carpooling. These collective efforts demonstrate our commitment to environmental stewardship that extends beyond the reporting boundary.

The data on greenhouse gas emissions of the Group is as follows:

Waste Management

Hazardous wastes of the Group are mainly sludge containing heavy metals, while non-hazardous wastes are primarily iron dust (as known as sulphuric acid residue) and domestic waste. Regarding hazardous wastes, the Group strictly complies with the Standard for Pollution Control on Hazardous Waste Storage (GB18597-2001) when handling such materials. Hazardous wastes are collected separately and stored in designated containers. These measures effectively prevent environmental contamination from potential leaks or spills. Each waste container is clearly labelled with its contents, hazard classification, and accumulation dates before being transported by licensed hazardous waste vendors for proper treatment and disposal. Meanwhile, through enhanced production efficiency, the Group minimises heavy metal sludge production and frequency of catalyst replacement.

For non-hazardous waste treatment, the Group has set a clear goal of minimising waste generation and preventing incidents resulting from improper waste disposal. The treatment and storage of sulphuric acid residue are subject to strict supervision and adhere to the Standards for Pollution Control on the Storage and Disposal Site for General Industrial Solid Wastes (GB18599-2020). The Group has established comprehensive guidelines for the conveyance and storage of sulphuric acid residue to prevent any environmental pollution due to mishandling. The treated sulphuric acid residue is effectively recycled by a concrete factory within the industrial park for concrete production. In the meantime, the Group has taken measures to enhance the utilisation of sulphur and minimise sulphuric acid residue. This includes increasing the sulphur content of the ores used and stabilising the temperature in the furnace, and these actions have proven effective in waste reduction. Notably, no pollution incidents resulting from improper handling were reported during the Year.

綠色營運 (續)

排放物管理 (續)

溫室氣體排放 (續)

除了已計算的溫室氣體排放外，本集團還推行低營運措施，以進一步管理我們的環境足跡。我們鼓勵員工節約資源及可持續工作場所實踐，包括推廣可持續的通勤方式，如公共交通及共乘。這些集體努力展現了我們超越報告範圍的環境管理承諾。

本年度，本集團的溫室氣體排放數據如下：

廢棄物管理

本集團的有害廢棄物主要為含重金屬的污泥，無害廢棄物則主要為鐵粉（亦稱硫酸渣）及生活垃圾。針對有害廢棄物，集團嚴格遵守《危險廢物儲存污染控制標準》(GB18597-2001) 進行處理。有害廢棄物會被分開收集並存放於指定容器中。這些措施有效防止潛在洩漏或溢出造成的環境污染。每個廢棄物容器均清楚標示其內容物、危險分類及累積日期，並由持牌有害廢棄物承運商運送至合適場所進行處理及處置。同時，集團亦透過提升生產效率，減少重金屬污泥的產生量及催化劑更換頻率。

針對無害廢棄物處理，集團訂立明確目標，致力減少廢物產生並防止因不當處置引發的事故。硫酸渣的處理及貯存受到嚴格監督，並遵守《一般工業固體廢物貯存、處置場污染控制標準》(GB18599-2020)。集團已制定完善的硫酸渣運輸及貯存指引，以防止因操作不當而導致的環境污染。經處理的硫酸渣由工業園區內的混凝土廠有效回收，用於混凝土生產。同時，集團採取措施提升硫的利用率及減少硫酸渣的產生，包括提高所用礦石的硫含量及穩定熔爐內溫度，這些措施已被證實有效減少廢棄物。值得注意的是，本年度未有因不當處理而引發的污染事故。

GREEN OPERATION (continued)

Waste Management (continued)

In addition to waste management, the Group is dedicated to waste reduction at its source. The Group has implemented measures to promote paperless operations, including the adoption of email for internal and external communications and the introduction of an Office Automation System to streamline administrative processes such as notifications and leave applications. Additionally, regular monitoring of waste production is conducted, with active participation from all departments to minimise waste generation.



綠色營運 (續)

廢棄物管理 (續)

除了廢棄物管理外，集團亦致力於源頭減廢。集團推行多項措施以促進無紙化辦公，包括採用電子郵件進行內部及外部溝通，以及引入辦公自動化系統，以簡化通知及請假申請等行政流程。此外，集團定期監察廢棄物產生情況，並積極動員各部門參與，力求減少廢物產生。

During the Year, detailed data on the hazardous waste and non-hazardous waste produced by the Group is as follows:

本年度，本集團所產生的有害廢棄物及無害廢棄物之詳細數據如下：

Wastes	廢棄物	2026 二零二六年	2025 二零二五年	Change [#] 變動 [#]
Total Hazardous Waste Produced ¹ (kg)	有害廢棄物產生總量 ¹ (千克)	4,700	3,300	42%
Intensity of Hazardous Waste Produced (tonnes/HK\$'000 Revenue)	有害廢棄物量密度 (千克/千港元收益)	0.006	0.007	-14%
Total Non-hazardous Waste Produced ² (tonnes)	無害廢棄物產生總量 ² (噸)	133,681	171,652	-22%
Intensity of Non-hazardous Waste Produced (tonnes/HK\$'000 Revenue)	無害廢棄物量密度 (噸/千港元收益)	0.17	0.36	-53%

[#] Percentage changes are calculated using raw, unrounded data. Consequently, figures may not precisely reconcile with the rounded values presented throughout this report.

[#] 百分比變動乃根據未經四捨五入的原始數據計算。因此，數字未必與本報告內所呈現的四捨五入後數值完全吻合。

GREEN OPERATION (continued)

Waste Management (continued)

Notes:

- 1 The Group's hazardous waste primarily includes heavy metal-containing sludge and spent catalysts, accounted for based on actual generation volumes. Spent catalysts operate on a two-to-three-year replacement cycle. During the Year, a scheduled renewal of these units resulted in a substantial volume of spent catalysts being retired and disposed of. This cyclical surge completely offset a concurrent decrease in operational sludge volumes, driving a net increase in total hazardous waste compared to the previous reporting period.
- 2 Non-hazardous waste includes domestic waste and iron dust. The data is accounted based on the actual amount of waste generated. In this Year, additional iron powder was required to compensate for lower iron content in the sulphur concentrate.

Conserving Resources and Protecting the Environment

The Group is committed to integrating the concepts of environmental protection and resource conservation into its operations. In the production process of sulphuric acid, the Group extensively uses pyrite. To effectively utilise resources, we have installed facilities for waste heat power generation. These facilities convert the waste heat generated during the combustion of pyrite into high-temperature and high-pressure steam, which drives generators to produce electricity for our own use.

During the Year, the Group's pyrite consumption amounted to 176,811 tonnes, representing a decrease of approximately 1% compared to the previous year.

Water Conservation

The Group is firmly committed to responsible water consumption, recognising it as a fundamental principle of sustainable resource management. This includes ensuring proper water treatment and enhancing water consumption efficiency across its operations. The Group has therefore implemented comprehensive measures that not only protect water resources but also minimise negative impacts to the environment and public health.

A key aspect is proper water management, ensuring strict separation of domestic sewage and industrial wastewater to prevent contamination and ensure effective treatment. Domestic sewage is transported to a designated treatment plant within the industrial park, where it undergoes rigorous inspection in compliance with the Discharge Standard of Pollutants for Municipal Wastewater Treatment Plant (GB18918-2002). This ensures that treated water meets stringent quality standards before discharge, safeguarding local water bodies.

綠色營運 (續)

廢棄物管理 (續)

附註:

- 1 本集團的有害廢棄物主要包括含重金屬的污泥及廢催化劑，均按實際產生總量核算。廢催化劑之更換週期通常為兩至三年。本年度，本集團按計劃對催化劑進行更新，致使大批廢催化劑退役並進行處置。此週期性增量完全抵銷了日常營運中污泥量的下降，導致本年度之有害廢棄物總量較上一報告年度仍錄得淨增長。
- 2 無害廢棄物包括生活垃圾及鐵粉。數據以實際產生的廢物量計算。今年因硫精礦鐵含量偏低，需額外補充鐵粉。

節約資源及保護環境

本集團致力將環境保護及節約資源的概念融入其營運中。本集團在生產硫酸過程中會大量使用硫鐵礦。為有效利用資源，我們配備了餘熱發電的設施，這些措施將硫鐵礦燃燒過程所產生的餘熱轉化為高溫高壓的蒸汽，推動發電機組產生電能供自用。

於年度內，本年度本集團的硫鐵礦使用量為176,811噸，較上一年度減少約1%。

節約用水

本集團堅定致力於負責任的用水管理，視其為可持續資源管理的基本原則。這包括確保適當的水處理及提升整體營運中的用水效率。因此，集團實施了全面措施，不僅保護水資源，亦將對環境及公共健康的負面影響降至最低。

其中一項重要措施是妥善的水資源管理，確保生活污水與工業廢水嚴格分流，以防止污染並確保有效處理。生活污水會運送至工業園區內指定的處理廠，並按照《城鎮污水處理廠污染物排放標準》(GB18918-2002)進行嚴格檢測。此舉確保處理後的水在排放前符合嚴格的質量標準，保障當地水體安全。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

Conserving Resources and Protecting the Environment (continued)

Water Conservation (continued)

For industrial wastewater, the Group continuously monitors water quality and optimises treatment procedures to comply with national and local pollutant discharge standards, including the Emission Standard of Pollutants for the Sulphuric Acid Industry (GB26132-2010). All industrial wastewater undergoes thorough filtering, precipitation, and chemical treatment processes to meet recycling quality requirements, ultimately achieving zero wastewater discharge. This close-looped approach not only conserves valuable water resources but also significantly reduces the environmental footprint associated with wastewater disposal, supporting the Group's broader sustainability goals.

To further protect the environment, an independent third party has been commissioned to monitor the groundwater quality near the Waste Recycling Company during the Year, ensuring compliance with the Standard for Groundwater Quality (GB/T14848-2017) throughout the Group's operations. A robust emergency response plan is also in place to promptly address any incidents, thereby mitigating potential environmental risks.

Beyond wastewater management, the Group actively promotes water conservation through various measures, including conducting regular inspections and maintenance of wastewater sewers to detect and prevent leaks. It also recycles sewage, condensate, and water treatment drainage, further reducing water withdrawal and enhancing overall water resource utilisation efficiency. Statistical analyses evaluate water-saving performance by department and region, enabling the establishment of targeted water use goals that drive continuous improvement. Employee education programs raise awareness and provide scientific knowledge on water-saving practices, fostering a culture of responsible water use and collective contribution to sustainability objectives.

綠色營運 (續)

節約資源及保護環境 (續)

節約用水 (續)

針對工業廢水，集團持續監測水質並優化處理程序，以符合國家及地方污染物排放標準，包括《硫酸工業污染物排放標準》(GB26132-2010)。所有工業廢水均經過徹底的過濾、沉澱及化學處理，達到回用水質要求，最終實現零廢水排放。此閉環管理方式不僅節約寶貴的水資源，亦大幅減少廢水處理相關的環境足跡，支持本集團更廣泛的可持續發展目標。

為進一步保護環境，本年度委託獨立第三方對環保公司附近地下水質進行監測，確保集團營運全程符合《地下水質標準》(GB/T14848-2017)。同時，集團亦制定完善的應急響應計劃，以迅速處理任何突發事件，從而減輕潛在的環境風險。

除了廢水管理外，集團積極推動節約用水，採取多項措施，包括定期檢查及維護廢水管道，以檢測和防止洩漏。集團亦回收污水、冷凝水及水處理排水，進一步減少用水量，提升整體水資源利用效率。統計分析按部門和地區評估節水錶現，從而制定針對性的用水目標，推動持續改進。員工教育計劃則提高節水意識，並提供科學的節水知識，培養負責任用水的文化，促進集體為可持續發展目標作出貢獻。



GREEN OPERATION (continued)

Conserving Resources and Protecting the Environment (continued)

Water Conservation (continued)

These initiatives have proven effective, with total water consumption reduced by 5% as compared to the previous year. Water consumption during the Year is as follows:

Water Consumption ¹	耗水量 ¹	2026 二零二六年	2025 二零二五年	Change [#] 變動 [#]
Total Water Consumption (m ³)	總耗水量 (立方米)	614,497	647,680	-5%
Water Consumption Intensity (m ³ /HK\$'000 Revenue)	耗水量密度 (立方米／ 千港元收益)	0.79	1.38	-42%

Note:

1 The water consumption is calculated based on the actual water consumption of the Group.

The Group did not have any issues in sourcing water during the Year. Moving forward, the Group will continue to enhance its water conservation initiatives by leveraging innovative technologies, strengthening monitoring, and deepening employee engagement to drive sustainable water stewardship across all operations.

綠色營運 (續)

節約資源及保護環境 (續)

節約用水 (續)

這些措施已被證實有效，儘管生產量增加，總用水量較去年減少了5%。本年度的用水情況如下：

2026 二零二六年	2025 二零二五年	Change [#] 變動 [#]
614,497	647,680	-5%
0.79	1.38	-42%

附註:

1 耗水量根據本集團的實際用水量計算。

本集團於本年度內在求取適用水源方面未出現任何問題。展望未來，集團將持續透過運用創新技術、加強監測及深化員工參與，推動全方位的可持續用水管理，進一步提升節水成效。

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[#] 百分比變動乃根據未經四捨五入的原始數據計算。因此，數字未必與本報告內所呈現的四捨五入後數值完全吻合。

GREEN OPERATION (continued)

Conserving Resources and Protecting the Environment (continued)

Energy Conservation

The Group has implemented a comprehensive energy management system overseen by a dedicated energy management team. This team is responsible for developing, executing, and monitoring all energy-saving and emission-reduction initiatives, ensuring they align with the Group's operational needs and environmental targets.

Through regular energy audits, the team identifies improvement opportunities, for additional insights, each department is required to analyse its energy consumption pattern, summarise conservation efforts and propose further enhancements. To foster employee engagement in energy conservation, the Group has also implemented a reward and punishment system and conducted regular training programs.

Production processes have been optimised through multiple technical measures, including the installation of high-power motor soft starters and variable frequency drives to eliminate the no-load operation of motors. Underutilised motors are now operated intermittently to increase their effective operating rate and reduce unnecessary power consumption.

Furthermore, the Group has implemented a residual heat power generation system that converts furnace waste heat into high-pressure steam via turbine units for electricity generation. Excess steam is condensed and recycled through a water circulation system, with regular furnace cleaning for optimal heat transfer efficiency on the furnace's surface. Complementing these measures, the electrical equipment receives daily maintenance and quality-controlled spare parts management, significantly extending operation lifespans and reducing waste from frequent part replacements.

綠色營運 (續)

節約資源及保護環境 (續)

能源管理

本集團已建立完善的能源管理系統，由專責的能源管理團隊負責監督。該團隊負責制定、執行及監控所有節能減排措施，確保措施符合集團的營運需求及環境目標。

透過定期的能源審核，團隊識別改進機會。此外，各部門需分析自身的能源消耗模式，以總結節能成效並提出進一步優化建議。為促進員工積極參與節能，集團亦實施獎懲制度並定期舉辦培訓課程。

生產流程經多項技術措施優化，包括安裝利用大功率電機緩衝啟動器及變頻裝置，以杜絕電機空載運行。對於使用率低的電機，現採取間歇方式運行，以提高其有效運行率並減少不必要的電力消耗。

此外，集團實施餘熱發電系統，將鍋爐餘熱透過渦輪機組轉換為高壓蒸汽從而發電。多餘蒸汽經冷凝後通過水循環系統回收，並透過定期清理鍋爐表面以保持爐面最佳熱傳導效率。配合上述措施，電子設備每日進行維護並實施品質管控的備件管理，大幅延長設備使用壽命，減少頻繁更換零件所產生的廢棄物。

GREEN OPERATION (continued)

Conserving Resources and Protecting the Environment (continued)

Energy Conservation(continued)

Overall, these initiatives demonstrate the Group's commitment to energy efficiency and waste reduction throughout our operations.

During the Year, the energy consumption of the Group was as follows:

綠色營運 (續)

節約資源及保護環境 (續)

能源管理 (續)

整體而言，這些舉措展現了集團在營運過程中對能源效率及減廢的堅定承諾。

本年度，本集團的能源耗量如下：

Energy Consumption	能源耗量	2026 二零二六年	2025 二零二五年	Change# 變動#
Total Energy Consumption ¹ (MWh)	能源總耗量 ¹ (兆瓦時)	28,291	28,986	-2%
Non-renewable Fuel Consumed ² (MWh)	不可再生燃料耗量 ² (兆瓦時)	6.96	7.49	-7%
Self-consumed Electricity ³ (MWh)	自行發電耗量 ³ (兆瓦時)	28,284	28,978	-2%
Energy Consumption Intensity (MWh/HK\$'000 Revenue)	能源耗量密度 (兆瓦時／千港元收益)	0.04	0.06	-41%

Notes:

- Total energy consumption is calculated based on the Group's non-renewable fuel consumed and self-consumed electricity.
- Non-renewable fuel consumed is derived from the use of vehicle fuel by the Waste Recycling Company, which is calculated based on the actual consumption. The fuel and energy unit conversion factors used are in alignment with Appendix II.
- The amount of self-consumed electricity includes the electricity converted from the heat in the boilers by the Waste Recycling Company and it is accounted for based on the actual amount of electricity consumption.

附註:

- 總能源消耗根據本集團消耗的非可再生燃料及自行發電耗量計算。
- 不可再生燃料耗量來自本集團的車輛燃料使用，計算依據實際消耗量。所使用的燃料及能源單位換算係數均根據附錄二。
- 自用電量包括回收公司通過鍋爐熱能轉換的電量，計算基於實際電力消耗量。

Percentage changes are calculated using raw, unrounded data. Consequently, figures may not precisely reconcile with the rounded values presented throughout this report.

百分比變動乃根據未經四捨五入的原始數據計算。因此，數字未必與本報告內所呈現的四捨五入後數值完全吻合。

GREEN OPERATION (continued)

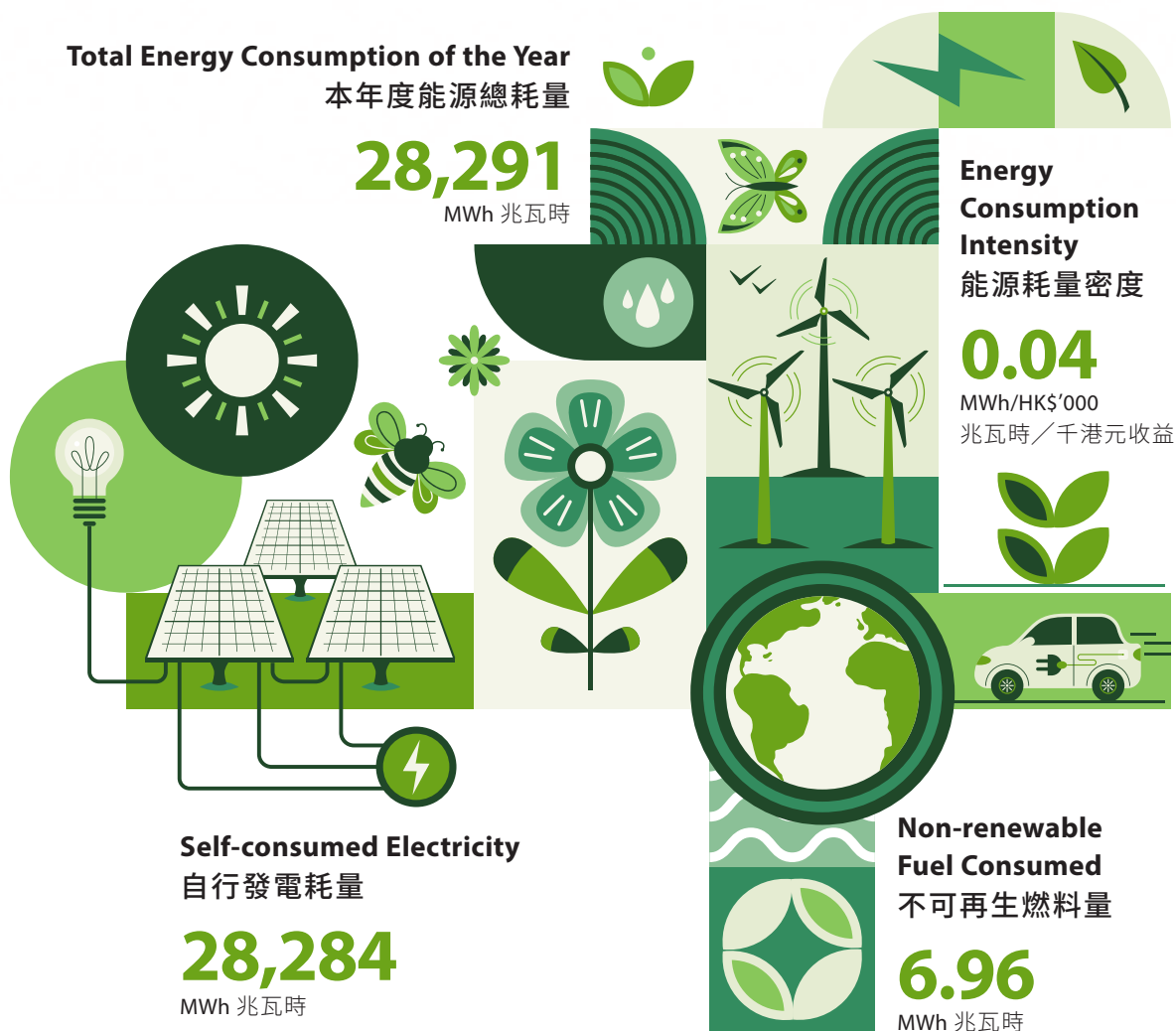
Conserving Resources and Protecting the Environment
(continued)

Energy Conservation (continued)

綠色營運 (續)

節約資源及保護環境 (續)

能源管理 (續)



GREEN OPERATION (continued)

Conserving Resources and Protecting the Environment (continued)

Preventing Soil Pollution

The Group's operations strictly adhere to the Soil Environmental Quality Risk Control Standard for Soil Contamination of Development Land (GB36600-2018). To effectively prevent soil pollution, the Group consistently enhances its technologies and facilities. This includes implementing leak-proof ground solidification measures at disposal and raw material sites, as well as installing wind-proof and dust control nets. The introduction of a dust-free production line at the plant has proven to be instrumental in significantly reducing soil pollution. Furthermore, during the Year, the Group engaged independent third-party entities to monitor the soil condition in the vicinity of the plant. These measures ensure that the Group maintains high standards of soil quality and effectively prevents soil pollution.

綠色營運 (續)

節約資源及保護環境 (續)

防止土壤污染

本集團嚴格遵守《土壤環境質量建設用地土壤污染風險管控標準(試行)》(GB36600-2018)。為有效防止土壤污染，本集團不斷改進技術及設施，包括在廢棄物處理場地和原材料場地實施防滲地面硬化措施，並安裝防風抑塵網。工廠亦引入無塵化生產線，有效顯著減少土壤污染。另外，本集團已於本年度委託獨立第三方在工廠附近的土壤進行監測。這些措施確保本集團保持高標準的土壤品質，並有效防止土壤污染。



Responding to Climate Change

The Group acknowledges the significance of identifying and addressing climate change risks and has been exploring different measures to assess and mitigate these risks. During this reporting period, the Group disclosed climate-related information in accordance with Part D of the ESG Code, focusing on the core areas of "Governance", "Strategy", "Risk Management", and "Metrics and Targets".

應對氣候變化

本集團深明識別及應對氣候變化風險的重要性，並積極探索各項措施以評估及減輕相關風險。於本報告期間，本集團按照《守則》D部分披露氣候相關資訊，重點關注「治理」、「策略」、「風險管理」以及「指標和目標」四大核心領域。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Governance

The Board is ultimately responsible for the Group's sustainability strategy and the management, performance, and reporting of climate-related risks and opportunities. The Board builds its climate-related proficiency through management briefings on regulatory changes and market trends, facilitating informed decision-making. For the Year, as part of its annual review process, the Board was updated on climate-related risks and opportunities by the management team.

The management team, supported by functional departments and an independent consultant, is responsible for overseeing the implementation of controls and procedures that monitor climate-related risks and opportunities. To ensure data integrity, the management team establishes standardised collection process designed to improve the reliability of climate-related disclosures. Their specific duties include identifying material climate-related issues relevant to the Group's operations and business offerings, developing response mechanisms, and reporting progress to the Board. By embedding these controls into existing operational workflows, the structure ensures a cohesive, top-down approach to climate governance that integrates climate considerations into day-to-day business decisions across our services.

The management team governs climate-related risks and opportunities by establishing data collection protocols to identify baseline performance. By monitoring material activities, they pinpoint specific risks to asset viability and opportunities for resource efficiency. This continuous review of emissions performance and climate-related metrics enables the team to set formal, science-based targets as data matures.

綠色營運 (續)

應對氣候變化 (續)

治理

董事會對本集團的永續發展策略，以及氣候相關風險與機遇的管理、表現和報告承擔最終責任。董事會透過聽取管理層有關監管變更及市場趨勢的簡報，建立其在氣候相關領域的專業能力，以促進知情的決策。於本報告期間，作為其年度檢視程序的一部分，董事會已聽取管理層團隊關於氣候相關風險與機遇的最新匯報。

在職能部門及獨立顧問的支持下，管理團隊負責監督用以監察氣候相關風險與機遇的控制措施及程序的執行。為確保數據完整性，管理團隊建立了標準化的收集步驟，旨在提高氣候相關披露的可靠性。其具體職責包括識別與本集團營運及業務內容相關的重大氣候相關議題、制定應對機制，以及向董事會匯報進度。透過將該等控制措施嵌入現有的營運工作流程，此架構確保了自上而下的凝聚性氣候治理方法，將氣候考量融入我們各項服務的日常商業決策中。

管理團隊透過建立數據收集協定以識別基線表現，從而管理氣候相關的風險與機遇。藉由監察重大活動，他們能精確識別資產可行性的特定風險以及資源效率的機遇。對排放表現及氣候相關指標的持續檢視，使該團隊能夠在數據成熟時設定正式且具科學依據的目標。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Strategy

The Group is aware of the actual and potential impacts that climate-related risks may have on its business, strategy, and financial planning. Climate-related risks are categorised into two primary types:

- Physical risks: event-driven acute hazards like floods and cyclones as well as longer-term chronic shifts such as changing climate patterns, all of which can affect the Group's industrial operation in Ningxia and Hong Kong offices.
- Transition risks: these arise from the shift towards a lower-carbon economy, encompassing policy and market risks. The assessment specifically focuses on carbon tax as a key policy risk and electricity costs as a market risk, primarily due to their relevance and data availability.

To proactively understand these impacts and build strategic resilience, the Group has conducted qualitative climate scenario analysis. This analysis focused on identifying climate-related risks, and the assessment was conducted using climate scenarios from the Fifth Assessment Report ("AR5") released by the Intergovernmental Panel on Climate Change ("IPCC") and from the Network for Greening the Financial Systems ("NGFS").

The Group considered two IPCC Representative Concentration Pathways ("RCP") and two NGFS scenarios across time horizons: 2030 for short-term, 2050 for mid-term, and beyond 2050 for the long-term. These timeframes align directly with our strategic planning, the short-term horizon integrates with annual budgeting to drive immediate transition goals, while the medium-term aligns with global net-zero targets by 2050, and the long-term horizon informs resilience assessments regarding the business model's ultimate durability against enduring environmental shifts. The NGFS scenarios were selected for their broader coverage of hazards. However, for hazards like floods, cyclones, and sea-level rise, a higher level of granularity is required. Thus, the IPCC RCP scenarios were also utilised, as they offer detailed, asset-specific analyses of these significant physical risks. As data tools mature, the Group aims to adopt a single source for scenarios. For now, this dual approach enables comprehensive assessment and provides the necessary granularity to understand impacts.

綠色營運 (續)

應對氣候變化 (續)

策略

本集團深知氣候相關風險對其業務、策略及財務規劃可能產生的實際與潛在影響。氣候相關風險主要分為兩大類：

- 物理風險：由事件驅動的急性危害(如水浸和氣旋)，以及更長期的慢性轉變(如氣候模式改變)，該等風險均可能影響本集團於寧夏的工業營運及香港的辦公室。
- 轉型風險：此類風險源於向低碳經濟的轉型，涵蓋政策及市場風險。該評估特別將碳稅視為關鍵政策風險，並將電價成本視為市場風險，這主要是基於其相關性及數據的可得性。

為了主動了解該等影響並建立策略韌性，本集團已進行定性氣候情境分析。此分析專注於識別氣候相關風險，並使用政府間氣候變化專門委員會(「IPCC」)發布的第五次評估報告(「AR5」)以及綠色金融網絡(「NGFS」)的氣候情境進行評估。

本集團考慮了兩個IPCC代表性濃度路徑(「RCP」)及兩個NGFS情境，涵蓋以下時間跨度：2030年為短期、2050年為中期，以及2050年以後為長期。該等時間框架與我們的策略規劃直接掛鉤，其中短期時間跨度與年度預算相結合，以推動即時的轉型目標；中期與2050年前實現全球淨零排放的目標相符；而長期時間跨度則為評估業務模式對抗持續環境轉變的最終耐用性之韌性評估提供依據。選擇NGFS情境是因為其對危害的覆蓋範圍較廣。然而，對於水浸、氣旋及海平面上升等危害，則需要更高程度的顆粒度。因此，本集團亦利用了IPCC RCP情境，因為其對該等重大物理風險提供了詳細且針對特定資產的分析。隨著數據工具的成熟，本集團旨在採用單一情境來源。目前，這種雙重方法能夠實現全面的評估，並提供所需的顆粒度以了解相關影響。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Strategy (continued)

Nonetheless, RCP 4.5 and the NGFS Nationally Determined Contributions (“NDCs”) represent practical scenarios, while RCP 8.5 and the NGFS Current Policies prepare us for worst-case scenarios. Together, these pathways provide a balanced, science-based view of climate risks. This approach allows the Group to anticipate changes brought by climate-driven events and prepare for various outcomes in an uncertain environment.

Given the Group’s capabilities and data availability, it acknowledges the limitations of our model’s reliance on high-level, publicly available data tools. While these tools pose constraints, the Group’s focus on qualitative scenario analysis provides valuable strategic insights. As our capabilities mature, the Group plans to enhance its risk assessment through quantification. In future reports, the Group will update stakeholders on its progress and any refined assessments as they develop.

The Group assesses risks by evaluating asset exposure and operational vulnerability alongside hazard severity, using the best available information and reasonable assumptions. The risk level, calculated as the product of these factors and based on internally determined thresholds, serves as a qualitative metric to guide our analysis. Detailed definitions are provided below.

- Negligible: no significant impact is anticipated under the assessed scenarios. Potential impact on operations is considered negligible and requires no dedicated response.
- Low: risks that are unlikely to occur and would cause minor, short-term effects. The Group can adapt quickly and recover with minimal resources and time.
- Medium: risks with moderate likelihood and could cause moderate disruptions to operations. The Group can manage these with proactive adjustment and moderate resource allocation.
- High: risks with a high likelihood of occurrence with significant disruptions to operations. These would require substantial, rapid adaptation efforts and major resource commitments for recovery.

綠色營運 (續)

應對氣候變化 (續)

策略 (續)

儘管如此，RCP 4.5與NGFS的國家自主貢獻（「NDCs」）代表了切實可行的情境，而RCP 8.5與NGFS的現行政策則讓我們為最壞情況做好準備。該等路徑共同提供了對氣候風險平衡且具科學依據的檢視。此方法使本集團能夠預期氣候驅動事件所帶來的變化，並在不確定的環境中為各種結果做好準備。

鑑於本集團的能力及數據的可得性，本集團確認我們的模型依賴高水平、公開獲取的數據工具所帶來的局限性。雖然該等工具帶來了限制，但本集團對定性情境分析的專注仍提供了寶貴的策略洞察。隨著我們能力的成熟，本集團計劃透過量化來加強其風險評估。在未來的報告中，本集團將向利益相關者更新其進度以及任何完善的評估進展。

本集團在利用現有最佳資訊及合理假設的同時，透過評估資產敞口、營運脆弱性以及危害嚴重程度來評估風險。風險級別乃根據內部設定的閾值並作為上述因素的乘積計算得出，可作為指導我們分析的定性指標。詳細定義提供如下：

- 極微：在所評估的情境下預期不會產生重大影響。對營運的潛在影響被視為極微，且不需要採取專門的應對措施。
- 低：發生可能性較低且會造成輕微、短期影響的風險。本集團能夠迅速適應，並以極少的資源和時間恢復。
- 中：發生可能性中等且可能對營運造成中度中斷的風險。本集團可以透過主動調整及中度的資源配置來管理該等風險。
- 高：發生可能性高且會對營運造成重大中斷的風險。該等風險將需要實質、快速的適應努力，以及投入重大資源進行恢復。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Strategy (continued)

The scope of this Year's climate risk assessment covers the Group's key operations, including Waste Recycling Company in Ningxia and our office in Hong Kong. This focus enables a targeted, asset-level understanding of physical risks. For transition risks, the scope reflects the Group's overall business operation alongside regional regulatory and market dynamics. Material physical and transition risks are summarised below:

綠色營運 (續)

應對氣候變化 (續)

策略 (續)

本年度氣候風險評估的範疇涵蓋本集團的核心營運，包括位於寧夏的環保公司以及我們在香港的辦公室。此重點佈局使我們能夠在資產層面對物理風險進行針對性的了解。至於轉型風險，其評估範疇則反映了本集團的整體業務營運，以及區域性的監管與市場動態。重大物理風險與轉型風險摘要如下：

Physical Risk 物理風險	Relevance 相關性	NGFS NDCs NGFS的國家自主貢獻			NGFS Current Policies NGFS現行政策		
		Short-term 短期	Mid-term 中期	Long-term 長期	Short-term 短期	Mid-term 中期	Long-term 長期
Heatwaves 熱浪	Prolonged hot weather may increase electricity costs for cooling at the factory and office. Heat stress may affect outdoor workers at the factory, leading to reduced productivity. 持續的酷熱天氣可能會增加工廠及辦公室用於降溫的電費成本。熱壓力則可能影響工廠的戶外工作人員，導致生產力下降。	Low 低	Low 低	Low 低	Low 低	Low 低	Low 低
Wildfires 山火	Increased wildfire frequency and intensity can directly damage buildings, pose risk to supply routes in dry regions, and force temporary facility closures due to poor air quality. 野火發生頻率及強度的增加，可能會直接損壞建築物、對乾燥地區的供應路線構成風險，並因空氣品質惡劣而被迫暫時關閉設施。	Low 低	Low 低	Low 低	Low 低	Low 低	Low 低

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

綠色營運 (續)

Responding to Climate Change (continued)

應對氣候變化 (續)

Strategy (continued)

策略 (續)

Physical Risk 物理風險	Relevance 相關性	NGFS NDCs NGFS的國家自主貢獻			NGFS Current Policies NGFS現行政策		
		Short-term 短期	Mid-term 中期	Long-term 長期	Short-term 短期	Mid-term 中期	Long-term 長期
Precipitation 降雨	More frequent and intense rainfall events may trigger flooding and transport disruptions that affect factory access, logistics networks, and timely delivery of products. 更頻繁且強烈的降雨事件可能會引發水浸 (洪澇) 與交通中斷，從而影響工廠進出、物流網絡以及產品的及時交付。	Low 低	Low 低	Low 低	Low 低	Low 低	Low 低
Mean air temperature 平均氣溫	Rising ambient temperatures increase cooling and energy expenses at the factory and office leading to higher operating costs. 環境溫度上升會增加工廠及辦公室的降溫與能源開支，進而導致營運成本上升。	Low 低	Low 低	Medium 中	Low 低	Low 低	Medium 中
Water stress 水資源壓力	Long-term freshwater scarcity could raise water costs and constrain manufacturing processes for certain products. 長期淡水短缺可能會提高水費成本，並限制某些產品的製造程序。	Low 低	Low 低	Low 低	Low 低	Low 低	Low 低

GREEN OPERATION (continued)

綠色營運 (續)

Responding to Climate Change (continued)

應對氣候變化 (續)

Strategy (continued)

策略 (續)

Physical Risk 物理風險	Relevance 相關性	IPCC AR5 RCP 4.5			IPCC AR5 RCP 8.5		
		Short-term 短期	Mid-term 中期	Long-term 長期	Short-term 短期	Mid-term 中期	Long-term 長期
Floods 水浸	Flood events may disrupt transportation, power, and office and factory access. 水浸事件可能會中斷交通、電力供應以及進入辦公室和工廠的通道。	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微
Cyclones 氣旋	Typhoons can trigger temporary office closures and damage physical assets. 颱風可能會引發辦公室暫時關閉並損壞實體資產。	Low 低	Low 低	Low 低	Low 低	Low 低	Low 低
Sea-level rise 海平面上升	Long-term coastal flooding could threaten assets located near the waterfront and increase insurance costs. 長期沿岸水浸可能會對位於海濱附近的資產構成威脅，並增加保險成本。	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

綠色營運 (續)

Responding to Climate Change (continued)

應對氣候變化 (續)

Strategy (continued)

策略 (續)

Transition Risk 轉型風險	Relevance 相關性	NGFS NDCs NGFS的國家自主貢獻			NGFS Current Policies NGFS現行政策		
		Short-term 短期	Mid-term 中期	Long-term 長期	Short-term 短期	Mid-term 中期	Long-term 長期
Carbon price 碳稅	The introduction of a carbon tax could raise operational costs by directly taxing emissions from business activities. 引入碳稅可能會對業務活動產生的排放直接徵稅，從而提高營運成本。	Negligible 極微	Low 低	Low 低	Negligible 極微	Negligible 極微	Negligible 極微
Electricity price 電費成本	The transition toward more sustainable energy sources could increase electricity prices, raising energy costs and overall operating expenses. 向更具永續性的能源轉型可能會推高電價，進而增加能源成本及整體營運開支。	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微	Negligible 極微

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Strategy (continued)

Guided by these risk findings, the Group is committed to strengthening its operational resilience through robust mitigation and adaptation strategies. The table below outlines how each risk type impacts our business operations and value chain, along with our mitigation strategy and responses.

綠色營運 (續)

應對氣候變化 (續)

策略 (續)

在該等風險評估結果的指引下，本集團致力於透過穩健的減緩與適應策略來加強其營運韌性。下表概述了每種風險類型如何影響我們的業務營運及價值鏈，以及我們的減緩策略與應對措施。

Risk Type 風險類別	Impact on Business Operations 對業務營運的影響	Impact on Value Chain 對價值鏈的影響	Mitigation Strategy and Response 緩解策略和應對措施
Physical Risk 物理風險			
Acute physical risks: heatwaves, wildfires, precipitation, and cyclones 急性物理風險: 熱浪、山火、降水、 及氣旋	- Potential employee safety risks during extreme weather events 極端天氣事件期間可能帶來的員工安全風險 - Potential disruptions to business operations may result from office and factory closures, power outages, or transport disruptions 辦公室及工廠關閉、停電或交通中斷或會導致業務營運出現潛在受阻 - Potential physical damage could potentially impact the Group's owned or leased properties 潛在的實體損害或會對本集團擁有或租賃的物業造成影響	Extreme weather events at key supplier locations could potentially lead to closures that may disrupt the Group's operations 主要供應商所在地區若發生極端天氣事件，或會導致其暫停營業，從而可能使本集團的營運受到干擾	- Implement special work arrangements for employees during extreme weather 在極端天氣期間為員工實施特殊工作安排 - Conduct regular evacuation drills 定期進行疏散演練 - Maintain transparent client communication during severe weather events 在惡劣天氣事件期間與客戶保持透明的溝通 - Pursue supply chain diversification to reduce single-supplier reliance 推進供應鏈多元化以減少對單一供應商的依賴

GREEN OPERATION (continued)

綠色營運 (續)

Responding to Climate Change (continued)

應對氣候變化 (續)

Strategy (continued)

策略 (續)

Risk Type 風險類別	Impact on Business Operations 對業務營運的影響	Impact on Value Chain 對價值鏈的影響	Mitigation Strategy and Response 緩解策略和應對措施
Chronic physical risks: mean air temperature and water stress 慢性物理風險: 平均氣溫及水資源壓力	- Potential increases in operational costs may occur due to potentially higher cooling demand from rising average temperatures 平均氣溫上升導致冷卻需求可能增加，或會引致營運成本出現潛在上升 - Potential increases in maintenance requirements may arise for office and factory equipment 辦公室及工廠設備的維護需求可能會有所增加	Water stress and potentially higher operation cost at supplier locations may lead to potential increases in input costs 供應商所在地區的水資源壓力及潛在較高的營運成本，或會導致投入成本出現潛在上升	- Track energy usage regularly and disclose annual consumption metrics 定期追蹤能源使用情況並披露年度消耗指標 - Explore energy- and water-efficient solutions and practices across offices and production facilities 在辦公室及生產設施中探索節能與節水解決方案及實踐 - Implement employee awareness programs on energy and water conservation 推行提高員工節能節水意識的計劃

GREEN OPERATION (continued)

綠色營運 (續)

Responding to Climate Change (continued)

應對氣候變化 (續)

Strategy (continued)

策略 (續)

Risk Type 風險類別	Impact on Business Operations 對業務營運的影響	Impact on Value Chain 對價值鏈的影響	Mitigation Strategy and Response 緩解策略和應對措施
Transition Risk 轉型風險			
Policy risks 政策風險	- Stricter climate regulations and potential fines for non-compliance could potentially lead to higher capital and operating expenditures 更嚴格的氣候法規以及因違規而面臨的潛在罰款，或會潛在導致較高的資本及營運支出 - Carbon tax mechanism may potentially raise costs via direct taxation of GHG emissions from operational energy use 碳稅機制或會透過對營運能源使用所產生的溫室氣體排放直接徵稅，進而潛在增加成本	Suppliers may face their own regulatory costs or operational changes, potentially leading to higher input costs or potential supply constraints 供應商或會面臨其自身的法規成本或營運轉變，進而潛在引致投入成本上升或潛在的供應受限	- Monitor climate policy developments in Hong Kong and the PRC 密切監察香港及中國內地的氣候政策發展 - Comply with evolving disclosure requirements to ensure alignment across business activities 遵守不斷發展的披露要求，以確保各項業務活動保持一致 - Strengthen internal ESG frameworks to align with regulatory expectations 加強內部 ESG 架構，以符合監管期望 - Continue implementing practices to expand the GHG emissions reporting scope and actively implement targeted emissions reduction strategies 繼續實施相關做法以擴大溫室氣體排放匯報範圍，並積極推行針對性的減排策略

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

綠色營運 (續)

Responding to Climate Change (continued)

應對氣候變化 (續)

Strategy (continued)

策略 (續)

Risk Type 風險類別	Impact on Business Operations 對業務營運的影響	Impact on Value Chain 對價值鏈的影響	Mitigation Strategy and Response 緩解策略和應對措施
Market risks 市場風險	Potential misalignment with client preferences for sustainability could potentially affect reputation and brand value 未能符合客戶對可持續發展偏好的潛在錯配，或會潛在影響聲譽及品牌價值	Upstream transformation and demand for sustainable solutions may create pressure on suppliers, potentially increasing service costs 上游轉型及對可持續解決方案的需求或會對供應商造成壓力，進而潛在增加服務成本	- Monitor market trends, brand reputation, and customer satisfaction 密切監察市場趨勢、品牌聲譽及客戶滿意度 - Communicate sustainability efforts and ESG assessments through annual report 透過年度報告溝通可持續發展工作及 ESG 評估成果 - Proactively identify and assess climate-related investment opportunities 主動識別並評估與氣候相關的投資機會

The Group also recognises climate-related opportunities, such as expanding waste recycling capabilities and exploring clean energy projects, fostering a circular economy while driving the transition to low-carbon power across the PRC and Belt and Road countries. The Group aims to become a leading investor, operator, and service provider in the sector, leveraging self-generated clean energy for a competitive advantage.

本集團亦確認氣候相關機遇，例如擴大廢物回收能力及探索清潔能源項目，在促進循環經濟的同時，推動中國內地及「一帶一路」沿線國家的低碳電力轉型。本集團旨在成為自身營運領域領先的投資者、營運商及服務供應商，利用自發清潔能源以建立競爭優勢。

The Group embeds climate considerations into its strategy and long-term planning. Any potential climate-related costs and investments will be integrated into the Group's relevant operational budgets and expenditure categories as required. At this stage, the Group has not yet formulated a formal climate-related transition plan for the shift to a low-carbon economy. This position ensures the Group's future strategy remains fully aligned with evolving industry benchmarks, long-term resource allocation, and advancing climate impact quantification capabilities. The Group remains committed to developing a comprehensive transition plan as internal methodologies and external standards mature, while continuing to monitor risks and implement targeted measures across our operations.

本集團將氣候考量嵌入其策略及長期規劃中。任何潛在的氣候相關成本及投資將根據需要納入本集團相關的營運預算及開支類別中。現階段，本集團尚未制定向低碳經濟轉型的正式氣候相關轉型計劃。此定位確保本集團未來的策略與不斷演進的行業基準、長期資源配置以及不斷提升的氣候影響量化能力保持完全一致。本集團仍致力於在內部方法學及外部標準成熟時制定全面的轉型計劃，同時繼續監察風險並在我們的營運中實施針對性措施。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Risk Management

The Group has integrated climate-related risks and opportunities into its established risk management framework with the assistance of the independent ESG consultant. A climate-specific assessment, informed by peer research and international frameworks, ensured comprehensive identification of climate-related impacts across our operations.

Through the climate-related scenario analysis, we identify and assess climate-related risks using qualitative evaluations of their potential impact based on hazard, exposure, and vulnerability of each risk, then prioritise them based on the risk level. While scenario analysis is currently utilised specifically to inform the Group's risk identification, climate-related opportunities are identified and assessed through ongoing market analysis, regulatory monitoring, and strategic reviews. This process evaluates broader market dynamics, such as shifting consumer preferences, rising demand for sustainable products and services, and industry-wide transitions, allowing the Group to identify, assess, and prioritise commercial opportunities based on its strategic alignment and long-term value potential.

These identified risks and opportunities are managed and monitored as part of the Group's existing comprehensive risk management framework, rather than as a standalone category, with the management updating these risks to the Board annually. This integrated approach ensures that climate considerations are evaluated in the context of their potential impact on the Group's strategy and operations. Since this integration aligns with the Group's pre-existing risk management structure, no significant changes were made to our risk management process during this reporting period.

綠色營運 (續)

應對氣候變化 (續)

風險管理

在獨立的ESG顧問的支持下，本集團已將氣候相關風險與機遇納入其現有的風險管理架構。借鑑同行研究及國際框架的氣候特定評估，確保全面識別了我們整個營運中氣候相關的影響。

透過氣候相關情境分析，我們根據每項風險的危害、風險暴露及脆弱性，對其潛在影響進行定性評估，從而識別及評估氣候相關風險，並根據風險級別進行優先排序。雖然目前情境分析專門用於為本集團的風險識別提供依據，但氣候相關機遇則是透過持續的市場分析、監管監察及策略檢視來識別及評估。此程序評估了更廣泛的市場動態，例如消費者偏好的轉變、對永續產品和服務日益增長的需求，以及全行業的轉型，從而使本集團能夠根據其策略契合度及長期價值潛力，識別、評估商機並進行優先排序。

該等已識別的風險與機遇是作為本集團現有綜合風險管理架構的一部分，而非作為一個獨立的類別進行管理和監察，管理層每年向董事會更新該等風險。這種整合的方法確保了氣候考量是在其對本集團策略及營運的潛在影響之背景下進行評估。由於此項整合與本集團原有的風險管理架構相符，因此於本報告期間，我們的風險管理程序並無重大變更。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Metrics and Targets

During the Year, the Group continued to disclose its GHG emissions and there were no changes to the measurement approach. Scope 1 emissions arise primarily from company-owned vehicles. The Group also plants trees to reduce our Scope 1 emissions. The Group does not produce any Scope 2 GHG emissions, as the Group self-generates electricity from waste and heat recovery. To demonstrate its ongoing commitment to comprehensive climate action and market transparency, the Group has categorised its Scope 3 according to the “Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)” by the GHG Protocol. For this reporting period, our Scope 3 include Category 5: Waste Generated in Operations. The specific category was selected based on data availability and their direct relevance to the Group’s operational footprint.

The Group has adopted an operational control approach for GHG emissions accounting. This methodology defines the accounting scope based on the Group’s operational control over its emission-generating activities, thereby accurately reflecting actual responsibilities and ensuring alignment with sustainability goals. The Group’s measurement approach for GHG emissions is referenced to the “Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)” for Scope 1 and 2, and the “Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)” for Scope 3.

Inputs for the Group’s measurement are primarily derived from internal activity records, such as utility invoices and meter readings. The main assumption is centred on Scope 3 Category 5 Waste Generated in Operations. For this category, the Group assumes that waste resulting from water consumption captured within its defined operational boundaries represent the full extent of material activity for the reporting period.

The Group recognises that there are still gaps in the reported Scope 3 data, primarily due to challenges in collecting complete data from suppliers and property owners across tiers. To address this, the Group will explore enhancing its data collection methodologies and expanding coverage to include additional Scope 3 categories.

綠色營運 (續)

應對氣候變化 (續)

指標及目標

於報告期間內，本集團持續披露其溫室氣體排放量，且計量方法並無任何變動。範圍一排放主要源自公司全資擁有的車輛。本集團亦透過植樹以減少我們的範圍一排放。由於本集團利用廢物及熱能回收自行發電，因此並無產生任何範圍二溫室氣體排放。為展示其對全面氣候行動及市場透明度的持續承諾，本集團已根據溫室氣體核算體系的《企業價值鏈 (範圍三) 核算與報告標準(2011)》對其範圍三排放進行分類。於本報告期間內，我們的範圍三排放包括「類別5：營運產生的廢物」。選擇該特定類別乃基於數據的可得性，以及其與本集團營運足跡的直接相關性。

本集團已採用營運控制權法進行溫室氣體排放核算。此方法根據本集團對其產生排放活動的營運控制權來界定核算範圍，從而準確反映實際責任，並確保與可持續發展目標保持一致。本集團溫室氣體排放的計量方法乃參考：範圍一及二參考溫室氣體核算體系的《企業核算與報告標準(2004)》；範圍三則參考《企業價值鏈 (範圍三) 核算與報告標準(2011)》。

本集團計量的輸入數據主要源自內部活動記錄，例如公用事業發票及儀表讀數。主要假設則集中於範圍三類別5之「營運中產生的廢棄物」。就此類別而言，本集團假設在其界定的營運邊界內，因消耗水資源而產生的廢物，已代表報告期間內全部實質活動的範疇。

本集團確認，所報告的範圍三數據仍存在差距，此乃主要由於在收集各層級供應商及物業所有權人的完整數據時面臨挑戰。為解決此問題，本集團將探索提升其數據收集方法，並擴大覆蓋範圍以納入更多範圍三類別。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Metrics and Targets (continued)

During the reporting period, the Group achieved a reduction in GHG emissions, driven by lower operational resource consumption. The Group's annual GHG emissions are summarised below, with all figures expressed in tonnes of carbon dioxide equivalent ("tCO₂e").

綠色營運 (續)

應對氣候變化 (續)

指標及目標 (續)

於報告期間內，受惠於營運資源消耗減少，本集團實現了溫室氣體排放量的降低。本集團的年度溫室氣體排放量概述如下，所有數據均以二氧化碳當量噸（「噸二氧化碳當量」）表示。

GHG Emission ¹	溫室氣體排放量 ¹	2026 二零二六年	2025 二零二五年	Change [#] 變動 [#]
Scope 1 – Direct Emissions ² 範圍一—直接排放 ²	Mobile Combustion Sources 移動燃燒源排放	1.79	1.93	-7%
	Emissions from Refrigerant ³ 雪種類型的溫室氣體排放 ³	6.77	0	100%
	Emission Reduction from Tree Planting 樹木種植減排	-120.75	-119.60	-1%
	Total Scope 1 範圍一總計	-112.19	-117.67	-5%
Scope 2 – Indirect Emissions ⁴ 範圍二—能源間接排放 ⁴		0	0	0%
Scope 3 – Other Indirect Emissions ⁵ 範圍三—其他間接排放 ⁵	Category 5: Waste generated in operations 類別 5:營運中產生的廢棄物	249.79	263.28	-5%
	Total Scope 3 範圍三總計	249.79	263.28	-5%
Total GHG Emissions 溫室氣體排放量		137.60	145.61	-5%
Emission Intensity (tCO ₂ e/HK\$'000 Revenue) 溫室氣體排放量密度 (噸二氧化碳當量／千港元收益)		0.00018	0.00031	-43%

[#] Percentage changes are calculated using raw, unrounded data. Consequently, figures may not precisely reconcile with the rounded values presented throughout this report.

[#] 百分比變動乃根據未經四捨五入的原始數據計算。因此，數字未必與本報告內所呈現的四捨五入後數值完全吻合。」

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Metrics and Targets (continued)

Notes:

- 1 The Group's greenhouse gas emissions include carbon dioxide, methane and nitrous oxide.
- 2 Vehicle emissions, refrigerant emissions, and tree planting removals are calculated in accordance with Appendix II methodology.
- 3 Refrigerant emissions are a new line item for the Year to account for fugitive emissions from an equipment leak. While systems operated normally in previous years, a unit malfunction this Year caused an isolated leak. The emissions were identified and resolved via our monitoring mechanisms and quantified into the data baseline. We will strengthen routine inspections to mitigate future risks.
- 4 Scope 2 covers indirect emissions from purchased electricity. Since the Group self-generates all its electricity, the Group did not generate any Scope 2 greenhouse gas emissions during the Year.
- 5 Scope 3 covers emissions from water treatment and waste paper disposal, which are calculated based on Appendix II published by the Stock Exchange, "Study on Energy Consumption of Urban Water Supply System in China" published by Tsinghua University, and "Statistical Analysis and quantitative identification of the law of energy consumption in urban sewage treatment plants in China" published by Tsinghua University and National Urban Water and Drainage Engineering Technology Research Centre. The calculation methodology and emission factor for methane greenhouse gases generated from wastepaper disposal are based on Appendix II. Due to the effective implementation of recycling initiatives, no methane was generated from the disposal of wastepaper in Scope 3 during the Year.

綠色營運 (續)

應對氣候變化 (續)

指標及目標 (續)

附註：

- 1 本集團的溫室氣體排放包括二氧化碳、甲烷及氧化亞氮。
- 2 車輛排放量、製冷劑排放量及植樹減排量均按照附錄二的方法核算。
- 3 製冷劑排放量為2026財年新增項目，用以核算設備洩漏產生的逸散排放。過往系統運作均正常，本年度因設備故障致局部洩漏。該排放已透過監測機制即時處理並納入數據核算。未來將加強例行巡檢以降低逸散風險。
- 4 範圍二涵蓋來自購買電力的間接排放。由於本集團自產所有電力，故本年度未產生任何範圍二的溫室氣體排放。
- 5 範圍三涵蓋來自水處理及廢紙處理的排放，計算依據包括聯交所發布的附錄二、《中國城市供水系統能耗研究》（清華大學出版）及《我國城市污水處理廠能耗規律的統計分析與定量識別》（清華大學與國家城市給排水工程技術研究中心出版）。廢紙處理產生的甲烷溫室氣體的計算方法及排放因子均依據附錄二。由於回收措施的有效推行，本年度範圍三中廢紙處理未產生任何甲烷排放。

GREEN OPERATION (continued)

Responding to Climate Change (continued)

Metrics and Targets (continued)

The Group has not yet incorporated internal carbon pricing into its decision-making, as this is not currently materially relevant to our operational priorities. The Group will continue to monitor best practices for future integration. Similarly, the Group recognises the importance of aligning executive incentives with sustainability outcomes but has not yet formalised climate-related targets within its remuneration policy. We are currently establishing the data baselines and impact-driven KPIs necessary to ensure that future integration is both robust and strategically aligned.

Looking ahead, the Group remains committed to further reducing its emissions footprint and will explore the development of indicators and targets for assessing and managing climate-related risks, including emission management objectives. To guide these efforts, the Group will also consider cross-industry and sector-specific indicators as it develops climate-related disclosures and emission reduction strategies. Any future targets will be clearly defined, with established progress metrics and measurement approaches to enable consistent tracking against a defined base period once milestones are finalised and communicated.

綠色營運 (續)

應對氣候變化 (續)

指標及目標 (續)

本集團尚未將內部碳定價納入其決策中，因為這在目前與我們的營運優先事項並無重大相關性。本集團將繼續監察最佳實踐，以備未來進行整合。同樣地，本集團確認將高管激勵與永續發展成果相結合的重要性，但尚未在其薪酬政策中正式納入氣候相關目標。我們目前正在建立數據基線及以影響為導向的關鍵績效指標，以確保未來的整合既穩健又具備策略契合度。

展望未來，本集團仍致力於進一步減少其排放足跡，並將探索制定用於評估及管理氣候相關風險的指標和目標，包括碳排放管理目標。為了指導該等工作，本集團在制定氣候相關披露及減排策略時，亦將考慮跨行業及特定行業的指標。一旦最終確定並公佈里程碑，任何未來的目標都將被明確定義，並建立進度指標和衡量方法，以便能夠相對於確定的基準期進行一致的追蹤。

CARING FOR OUR EMPLOYEES

The Group acknowledges that the sustained growth and success of the Group are fundamentally driven by the dedication and hard work of our employees. We are unwavering in our commitment to full compliance with all applicable employment laws and regulations, including but not limited to the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), the Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong), the Labour Law of the PRC, Labour Contract Law of the PRC and Provisions on the Prohibitions of Using Child Labour.

To support our strategic objectives and operational needs, we prioritise attracting and retaining top talent by safeguarding employees' rights and interests. This commitment is reflected in our provision of competitive compensation packages, comprehensive benefits, and robust training and development programs designed to enhance skills and career growth. By fostering such an environment, we empower our workforce to excel, driving both individual fulfilment and the Group's long-term success.

Employment and Welfare

The Group is deeply committed to nurturing talent within an inclusive and equitable workplace. Our recruitment approach is guided by the principles of "Open Recruitment, Equal Competition, Talent Acquisition", ensuring that all candidates are evaluated solely on their professional qualifications and relevant experience, without discrimination based on nationality, gender, age, race, religion or disability. To uphold ethical hiring standards and protect vulnerable groups, we rigorously verify identification documents during the recruitment process to confirm candidate's ages and strictly prohibit the employment of child labour. This transparent and fair recruitment framework not only fosters diversity and equal opportunity but also strengthens the Group's workforce quality and long-term sustainability.

關懷員工

本集團深知集團的持續的成長與成功來自員工的貢獻與努力。我們堅定承諾全面遵守所有適用的僱傭法律及法規，包括但不限於《僱傭條例》（香港法例第57章）、《僱員補償條例》（香港法例第282章）、《中華人民共和國勞動法》、《中華人民共和國勞動合同法》及《禁止使用童工規定》。

為了支援我們的策略目標和營運需求，我們優先透過保障員工權益來吸引和留住頂尖人才。這一承諾體現在我們提供有競爭力的薪酬待遇、全面的福利，以及旨在提升技能和職業發展的強大培訓和發展計劃。透過營造這樣的環境，我們讓員工能夠發揮所長，推動個人成就和集團的長期成功。

僱傭與員工福利

本集團致力於在包容且公平的工作環境中培育人才。我們的招聘方針遵循「公開招聘，平等競爭，擇優錄用」的原則，確保所有應聘者僅根據其專業資格及相關經驗進行評估，絕不因國籍、性別、年齡、種族、宗教或殘疾而歧視。為維護招聘的道德標準及保障弱勢群體，我們在招聘過程中嚴格核實身份證明文件，以確認應聘者年齡，並嚴禁僱用童工。這一透明且公平的招聘體系不僅促進多元化和平等機會，也強化了集團的人才質素及長遠可持續發展。

CARING FOR OUR EMPLOYEES (continued)

Employment and Welfare (continued)

Prior to commencing employment, all employees receive comprehensive labour contracts detailing their job descriptions, duties, and responsibilities, promoting transparency and safeguarding against forced labour. In the rare event that child labour or forced labour is inadvertently employed, the Group acts swiftly to suspend the individual's duties and conducts a thorough investigation to prevent recurrence. While overtime is not encouraged, any overtime work undertaken is strictly voluntary. The Group ensures full compliance with applicable laws by providing appropriate compensation for all overtime hours worked.

To continuously enhance operational effectiveness and employee satisfaction, exit interviews are conducted with departing staff to gain insights into their reasons for leaving. Furthermore, the Group ensures that all outstanding payments to departing employees are settled promptly.

Through these robust policies and ongoing improvements, the Group remains dedicated to fostering a fair, respectful, and legally compliant workplace, thereby supporting employee well-being and sustaining a positive organisational culture.

關懷員工 (續)

僱傭與員工福利 (續)

所有員工在入職前均會收到詳盡的勞動合約，詳細說明他們的工作內容、職責和責任，以提高透明度並防止強迫勞動。萬一發生誤用童工或強迫勞動的罕見情況，集團會迅速採取行動，暫停該員工的職務，並進行徹底調查，以防止類似事件重演。集團雖不鼓勵加班，但如有加班，均屬自願性質，且會確保依照相關法律規定，為所有超時工作時數提供適當補償。

為持續提升營運效率及員工滿意度，集團對離職員工進行離職面談，以了解其離職原因。此外，集團確保及時結清所有離職員工的應付款項。

透過這些嚴謹的政策及持續改進，集團致力營造一個公平、尊重員工及符合法律規範的工作環境，從而支持員工的福祉，並維持積極的組織文化。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CARING FOR OUR EMPLOYEES (continued)

關懷員工 (續)

Employment and Welfare (continued)

僱傭與員工福利 (續)

During the Year, the employment data of the Group is as follows:

本年度，集團的僱傭數據如下：

Total Workforce of the Group 員工人數		2026 二零二六年	2025 二零二五年
By Employment Category	按僱傭類別劃分		
Senior	高級	131	109
Middle	中級	2	18
Junior	初級	0	6
By Gender	按性別劃分		
Male	男性	111	110
Female	女性	22	23
By Employment Type	按僱傭類型劃分		
Full-time	全職	133	133
By Age	按年齡劃分		
Age below 30	30歲以下	12	10
Age between 30-50	30歲至50歲	104	101
Age above 50	50歲以上	17	22
By Geographical Region	按地區劃分		
The PRC	中國	124	123
Hong Kong	香港	9	10

CARING FOR OUR EMPLOYEES (continued)

關懷員工 (續)

Employment and Welfare (continued)

僱傭與員工福利 (續)

The turnover rate of the Group during the Year is as follows:

本集團本年度的員工流失率如下：

Turnover rate (%) 流失率(%)		2026 二零二六年	2025 二零二五年
Total	總計	3	5
By Gender	按性別劃分		
Male	男性	2	4
Female	女性	9	9
By Age	按年齡劃分		
Below 30 years old	30歲以下	0	0
Between 30-50 years old	30至50歲	2	4
Above 50 years old	50歲以上	12	9
By Geographic Region	按地區劃分		
The PRC	中國內地	2	5
Hong Kong	香港	22	0

The Group recognises that attracting and retaining outstanding talent is vital to its sustainable growth. To this end, it has established a fair, competitive, and performance-driven remuneration system. The pay structure of employees is categorised into monthly salary with performance bonuses and annual salary with annual performance evaluations.

本集團深知吸引及留住優秀人才對可持續發展至關重要，為此建立了公平、具競爭力且以績效為導向的薪酬制度。員工薪酬結構分為月薪加績效獎金及年薪加年度績效評估兩類。

To foster open communication and strengthen employee engagement, the Group holds regular management communication meetings. These sessions provide a valuable forum for addressing staff concerns and feedback promptly, cultivating a sense of belonging and inclusivity within the workplace. By actively listening to employees, the Group continuously enhances its supportive work environment.

為促進開放式溝通並加強員工參與，本集團定期舉行管理溝通會議。這些會議提供了一個寶貴的論壇，可迅速處理員工關注的問題和回饋，培養工作場所的歸屬感和包容性。透過積極聆聽員工的意見，本集團不斷提升其支持性的工作環境。

CARING FOR OUR EMPLOYEES (continued)

Employment and Welfare (continued)

Employee well-being and work-life balance are our top priorities. The Group offers comprehensive benefits, including employee compensation, medical and personal accident insurance for its Hong Kong workforce. Additionally, we comply with statutory retirement schemes by making monthly contributions to Mandatory Provident Fund Schemes under the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong) and Occupational Retirement Schemes under the Occupational Retirement Schemes Ordinance (Cap. 426 of the Laws of Hong Kong) for employees in Hong Kong, as well as Five Social Insurances and One Housing Fund for employees in the PRC. Participation in a defined contribution state-managed retirement benefit scheme further reinforces the Group's commitment to its employees' long-term financial security. Through these integrated initiatives, the Group not only supports employees' well-being but also strengthens its foundation for sustained success.

The Group provides a comprehensive range of leave entitlements, including annual leave, wedding leave, compassionate leave, maternity leave, paternity leave, and statutory holidays, to support employees' diverse personal and family needs. To further promote employee health and wellbeing, we provide annual health screenings and distribute heat relief supplies during extreme weather, providing care, comfort and safety to our employees. Additionally, the Group invests in recreational facilities that encourage physical activity and relaxation, fostering a balanced and healthy work environment that enhances overall employee morale and productivity.

關懷員工 (續)

僱傭與員工福利 (續)

員工的福祉和工作與生活的平衡是為集團首要關注。集團為香港員工提供全面的福利，包括僱員補償、醫療及個人意外保險。此外，我們遵守法定退休計劃，每月為香港僱員向《強制公積金計劃條例》(香港法例第485章)下的強制性公積金計劃及《職業退休計劃條例》(香港法例第426章)下的職業退休計劃供款，並為中國內地員工提供「五險一金」。參與由國家管理的界定供款退休福利計劃能進一步鞏固本集團對僱員長遠財務保障的承諾。透過這些綜合措施，本集團不但支持員工的福祉，亦鞏固其持續成功的基礎。

集團提供全面的假期福利，包括年假、婚假、喪假、產假、陪產假及法定假日，以支援員工不同的個人及家庭需要。為進一步促進員工健康與福祉，集團提供年度健康檢查，並於極端天氣期間派發防暑物資，關懷員工的舒適與安全。此外，集團投資建設康樂設施，鼓勵員工參與體育活動及放鬆身心，締造均衡健康的工作環境，提升整體員工士氣和工作效率。

CARING FOR OUR EMPLOYEES (continued)

Health and Safety

The Group consistently places the safety and health of its employees as its highest priority, continuously enhancing its corporate safety management practices to uphold the highest standards. We operate in strict compliance with all relevant laws and regulations governing production safety, including but not limited to the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, the Production Safety Law of the People's Republic of China, and the Code for Fire Protection Design of Buildings. Additionally, the Group rigorously adheres to standards such as the Safe Management of Hazardous Chemicals and the Identification of Major Hazard Installations for Dangerous Chemicals (GB18218-2018), among other applicable laws and regulations.

Guided by the principle of "Safety First", the Group enforces robust labour protection policies and provides comprehensive safety measures and protective equipment to safeguard employees throughout all production processes. We actively foster a culture of safety by educating and engaging employees to heighten their awareness of occupational health and safety practices. Throughout the Year, the Group maintained full compliance with safety laws and regulations, with no reported violations, reflecting our unwavering commitment to a safe and healthy workplace. By prioritising safety, the Group not only protects its workforce but also enhances operational efficiency and resilience, contributing to sustainable business success.

During the Year, the health and safety data of the Group is as follows:

關懷員工 (續)

健康與安全

本集團一貫將員工的安全和健康放在首位，不斷提升企業安全管理實踐，以維持最高標準。我們嚴格遵守所有相關生產安全法律法規，包括但不限於《中華人民共和國職業病防治法》、《中華人民共和國安全生產法》及《建築設計防火規範》。此外，集團嚴格遵循《危險化學品安全管理》、《危險化學品重大危險源辨識》(GB18218-2018)及其他相關法律法規。

秉持「安全第一」的原則，集團實施嚴密的勞動保護政策，並提供全面的安全措施及防護裝備，保障員工在所有生產環節的安全。我們積極推動安全文化，透過教育及員工參與，提高職業健康與安全意識。在整個年度內，集團全面遵守安全法律法規，無任何違規記錄，彰顯我們對安全健康工作環境的堅定承諾。透過優先重視安全，集團不僅保護員工，也提升營運效率與韌性，促進企業的可持續發展。

本年度，本集團的健康與安全相關的數據如下：

Health and Safety Indicators 健康與安全指標		2026 二零二六年	2025 二零二五年	2024 二零二四年
Number of work-related fatalities	因工死亡人數 (例)	0	0	0
Rate of work-related fatalities (%)	因工死亡比率 (%)	0	0	0
Work-related injuries (cases)	工傷人數 (例)	0	0	0
Lost workdays due to work injury	因工傷損失的工作天數	0	0	0

CARING FOR OUR EMPLOYEES (continued)

Health and Safety (continued)

Guided by the principle of “Safety First, Prevention Crucial, Integrated Control and Management,” the Group has established a comprehensive production safety liability framework. This includes a safety targets liability statement that clearly defines the responsibilities of each unit and their management personnel in ensuring production safety. A rigorous safety management system for hazardous chemicals is in place, with designated teams overseeing the transfer, storage, and use of these substances, alongside the development of detailed emergency and contingency plans.

Regular safety inspections and risk assessments are conducted across all departments to proactively identify and mitigate potential hazards. The Group also employed a third-party company to perform inspections on special equipment during the Year, including furnace, pressure vessel, safety valves and crane, to ensure proper functioning. This ensures compliance with laws, reduces the risk of accidents, and safeguards employees’ occupational health. Any identified potential hazards are promptly addressed.

Emphasising on the “Prevention Crucial” aspect of our safety philosophy, the Group provides employees with sufficient personal protective equipment (“PPE”) sourced exclusively from qualified suppliers. Safety protection facilities are strategically installed throughout the plant and are subject to rigorous inspections, testing, and maintenance to maintain optimal performance. To maximise the effectiveness of these safety measures, employees receive comprehensive training on the correct use and care of PPE, including mastery of the “Three Skills”: the skill of checking, the skill of proper use, and the skill of repair.

關懷員工 (續)

健康與安全 (續)

本集團秉持「安全第一、預防為主、綜合治理」的原則，建立了完善的生產安全責任體系。該體系包括明確規定各單位及其管理人員在確保生產安全方面責任的安全目標責任書。集團設有嚴格的危險化學品安全管理制度，指定專責團隊負責危險化學品的轉運、儲存及使用，並制定詳細的應急預案和突發事件處理方案。

各部門定期進行安全檢查和風險評估，主動識別並降低潛在危害。本年度，集團亦委託第三方公司對特種設備進行檢驗，包括鍋爐、壓力容器、安全閥及起重機等，確保設備正常運行。此舉不僅確保符合法律法規要求，降低事故風險，亦保障員工的職業健康。任何發現的潛在危險，集團會及時採取措施處理。

本集團強調「預防為主」的安全理念，為員工提供充足的個人防護裝備（「PPE」），所有裝備均來自合格供應商。安全防護設施策略性地安裝在整個工廠內，並接受嚴格的檢查、測試和維護，以維持最佳效能。為使這些安全措施發揮最大效用，員工接受有關正確使用和保養PPE的全面培訓，包括掌握「三會」：即會檢查、會正確使用、會維修保養。

CARING FOR OUR EMPLOYEES (continued)

Health and Safety (continued)

The Group has established a dedicated Production Safety Committee to ensure rigorous safety management across all operations. This committee is tasked with continuously refining and updating the safety management system, conducting regular inspections of departmental work environments, implementing a tracking mechanism to address critical safety issues, and delivering comprehensive safety training. It also sets annual safety targets and oversees the full execution of the production safety work plan. Complementing this structure, each department appoints production safety leading groups and safety officers to enforce compliance with safety laws and regulations and to supervise the implementation of the Group's comprehensive safety protocols. To maintain oversight and prompt decision-making, management teams convene monthly meetings to review safety matters and develop solutions to ongoing challenges.

關懷員工 (續)

健康與安全 (續)

集團設立專門的生產安全委員會，確保各項營運環節的嚴格安全管理。該委員會負責持續完善及更新安全管理制度，定期檢查各部門工作環境，實施關鍵安全問題追蹤機制，並提供全面的安全培訓。此外，委員會制定年度安全目標，監督生產安全工作計劃的全面執行。配合此架構，各部門設立生產安全領導小組及安全人員，以執行安全法律法規，並監督本集團全面安全協議的實施。為了維持監督和迅速決策，管理團隊每月召開會議，檢討安全事宜，並針對持續的挑戰制定解決方案。



To actively engage employees in safety practices, the Group has introduced a reward and penalty system that recognises units or individuals demonstrating exceptional safety performance while holding accountable those responsible for safety incidents. This approach fosters a culture of accountability and continuous improvement.

為了讓員工積極參與安全實踐，集團引入了獎懲制度，表彰在安全方面表現突出的單位或個人，同時追究安全事故責任人的責任。此方法可培養問責及持續改善的文化。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CARING FOR OUR EMPLOYEES (continued)

Health and Safety (continued)

Recognising that awareness and responsibility are foundational to a safe workplace, the Group employs a three-tiered education model—comprising factory-level, workshop-level, and team-level training—to elevate occupational safety consciousness. This model includes pre-job safety orientation, ongoing on-the-job training, and targeted safety education for both new hires and existing employees. New or transferred employees must complete advanced safety education and technical training, culminating in an assessment before commencing official duties. The curriculum covers occupational hygiene laws, regulations and standards, fundamental production safety management principles, proper use of personal protective equipment, emergency response procedures, and accident case studies.



In addition, the Group has developed detailed emergency and contingency plans tailored to various scenarios, enhancing employees' preparedness for potential incidents. Annual comprehensive emergency drills are conducted to simulate situations such as sulphuric acid leaks, fires, explosions, poisoning, suffocation, natural disasters like earthquakes, and other specialised emergencies. These exercises aim to familiarise employees with emergency protocols and strengthen their response capabilities, thereby significantly reducing the risk of injury or fatality.

The Group places utmost importance on this integrated safety governance framework to ensure compliance and risk mitigation, as well as the cultivation of a proactive safety culture.

關懷員工 (續)

健康與安全 (續)

集團深知安全意識與責任感是安全工作場所的基礎，因此採用了三級教育模式，包括工廠級、車間級和班組級培訓，以提升職業安全意識。該模式涵蓋入職安全教育、在職持續培訓及針對新進及現有員工的專項安全教育。新入職或調任員工須完成進階安全教育及技術培訓，並通過考核後方可正式上崗。課程內容包括職業衛生法律法規與標準、生產安全管理基本原則、個人防護裝備正確使用、應急處置程序及事故案例分析。

此外，集團制定了針對各種情境的詳細應急預案，提升員工對潛在事故的應變準備。每年均舉行綜合應急演練，模擬硫酸洩漏、火災、爆炸、中毒、窒息、地震等自然災害及其他特殊緊急情況。這些演練旨在使員工熟悉應急流程，強化應對能力，從而大幅降低受傷或死亡的風險。

集團高度重視此綜合安全管治框架，以確保合規性和降低風險，並培養積極主動的安全文化。

CARING FOR OUR EMPLOYEES (continued)

Development and Training

To build a high-calibre workforce and foster continuous employee development, the Group has implemented a comprehensive performance evaluation system that regularly assesses employees' skills, qualifications, experience, contributions, and teamwork. Promotions are merit-based, reflecting assessment outcomes and professional expertise, thereby motivating excellence and career advancement.

Complementing a clearly defined career progression framework, the Group offers an extensive array of training programs designed to enhance employees' knowledge, skills, and overall competencies. Annual training plans include diverse initiatives such as knowledge enrichment, management development, professional skills enhancement, new employee orientation, and certification preparation. Employees undertaking role-specific professional training must successfully complete written or practical assessments to validate their learning achievements.

Furthermore, the Group actively supports personal growth by encouraging participation in external training courses. Approved programs are subsidised, covering tuition, meals, accommodation, and a basic salary during the training period. This holistic approach elevates individual capabilities and strengthens the Group's talent pool, driving sustained organisational success.

關懷員工 (續)

員工發展與培訓

為了建立一支高素質的員工隊伍，並促進員工的持續發展，本集團實施了一套全面的績效評估制度，定期評估員工的技能、資歷、經驗、貢獻和團隊合作精神。晉升以績效為基礎，反映評估結果和專業能力，從而激勵員工追求卓越和職業發展。

配合明確的職業晉升架構，集團提供多元化培訓計劃，旨在提升員工的知識、技能及整體能力。年度培訓計劃涵蓋豐富知識、管理發展、專業技能提升、新員工入職培訓及資格認證準備等多項內容。參與崗位專業培訓的員工須通過筆試或實務考核，以驗證學習成果。

此外，本集團亦透過鼓勵員工參加外部訓練課程，積極支持員工的個人成長。經批准的課程可獲得補貼，包括學費、餐費、住宿費，以及培訓期間的基本薪資。此整體性措施能提升個人能力，強化集團人才儲備，推動組織持續成功。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CARING FOR OUR EMPLOYEES (continued)

關懷員工 (續)

Development and Training (continued)

員工發展與培訓 (續)

During the Year, the training data of the employees of the Group is as follows:

本年度，本集團的員工受訓數據如下：

Training Indicators 培訓指標		2026 二零二六年	2025 二零二五年
Total Employees Trained (% trained)	員工總受訓人數 (受訓百分比)	131 (98)	131 (98)
By Gender	按性別		
Male employees trained (% trained)	男性員工受訓人數 (受訓百分比)	110 (84)	109 (83)
Female employees trained (% trained)	女性員工受訓人數 (受訓百分比)	21 (16)	22 (17)
By Employee Category	按僱傭級別		
Senior trained (% trained)	高級人員受訓人數 (受訓百分比)	130 (99)	109 (83)
Middle trained (% trained)	中級人員受訓人數 (受訓百分比)	1 (1)	16 (12)
Junior trained (% trained)	初級人員受訓人數 (受訓百分比)	0 (0)	6 (5)
Average Training Hours Completed	員工平均受訓時數	112	112
By Gender	按性別		
Average hours of training for male employees	男性員工平均受訓時數	114	115
Average hours of training for female employees	女性員工平均受訓時數	99	96
By Employee Category	按僱傭級別		
Average hours of training for Senior	高級人員平均受訓時數	113	113
Average hours of training for Middle	中級人員平均受訓時數	10	101
Average hours of training for Junior	初級人員平均受訓時數	0	120

OPERATION PRACTICE

營運常規

The Group actively fosters strong relationships with clients and suppliers, championing environmental stewardship and social responsibility to drive shared progress and sustainable development. Upholding the highest standards of business ethics, the Group is committed to delivering exceptional services to our customers while upholding integrity in all interactions. As a responsible corporate citizen, the Group implements rigorous anti-corruption measures and initiatives aimed at enhancing social well-being. To reinforce these ethical boundaries, 18 senior employees underwent 5 hours of dedicated anti-corruption and governance training during the Year.

本集團積極與客戶及供應商建立穩固關係，提倡環境保護及社會責任，推動共同進步與可持續發展。本集團秉持最高商業道德標準，致力於為客戶提供卓越服務，並在所有互動中堅守誠信。作為負責任的企業公民，集團實施嚴格的反貪腐措施及促進社會福祉的各項計劃。為鞏固此商業道德基石，本報告年度內共有18名高級員工接受了為期5小時的廉潔反貪與公司治理專門培訓。

Given the nature of our business, there are no products that require recycling due to safety or health considerations.

基於本集團的業務性質，本集團沒有因安全或健康考量而需要回收的產品。

OPERATION PRACTICE (continued)

Supply Chain Management

The stability of raw materials supply is essential to maintaining the Group's operations and supporting ongoing business growth. To ensure seamless procurement, the Group articulates its expectations, policies and procedural requirements within supplier contracts. Emphasising supply chain safety, suppliers are mandated to provide comprehensive safety documentation, including safety technical manuals, safety labels, and safety maintenance manuals to mitigate associated supply chain risks effectively.

The Group employs a stringent evaluation process when onboarding new suppliers, which may include requesting product samples to verify quality and ensure alignment with production standards. For suppliers handling hazardous chemicals, rigorous chemical safety management protocols are enforced, including thorough reviews of operating permits and verification of compliance with national transportation regulations and vehicle requirements.

To uphold supplier performance and service quality, the Group conducts regular assessments covering product quality, delivery reliability, and quality assurance practices. Persistent delays or failures to meet quality standards may result in contract termination, ensuring that the Group maintains a dependable and high-quality supply chain that underpins operational excellence and risk management.

The Group recognises environmental and social risks within its supply chain as critical areas of focus. Through ongoing dialogue with both internal and external stakeholders, the Group actively identifies and assesses these risks to inform responsible decision-making. Supplier selection incorporates rigorous evaluation of environmental and social performance, with tender invitations explicitly outlining requirements for areas such as environmental protection, energy management, social responsibility, and safety management. Additionally, all suppliers are required to commit formally to upholding social responsibility standards.

營運常規 (續)

供應鏈管理

原材料供應的穩定性對於維持集團的營運和支持持續的業務增長至關重要。為確保採購順暢，本集團在供應商合約中明確闡述其期望、政策和程序要求。集團強調供應鏈安全，要求供應商提供全面的安全文件，包括安全技術手冊、安全標籤及安全維護手冊，以有效減低相關的供應鏈風險。

集團在引入新供應商時採用嚴格的評估程序，當中可能包括要求供應商提供產品樣本以驗證品質並確保符合生產標準。對於涉及危險化學品的供應商，集團執行嚴密的化學品安全管理規範，包括徹底審查營運許可證，並驗證是否符合國家運輸法規和車輛要求。

為了維持供應商的表現和服務品質，本集團定期進行評估，範圍涵蓋產品品質、供貨可靠性及質量保證措施。持續延誤或無法達到品質標準可能導致合約終止，以確保本集團維持可靠且高品質的供應鏈，為卓越營運及風險管理奠定基礎。

本集團將其供應鏈中的環境和社會風險視為重點關注的關鍵領域。透過與內部及外部持份者的持續對話，集團積極識別及評估這些風險，以促進負責任的決策。供應商選擇過程中，集團嚴格評估供應商的環境及社會表現，招標邀請明確列出環境保護、能源管理、社會責任及安全管理等方面的要求。此外，所有供應商均需正式承諾遵守社會責任標準。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

OPERATION PRACTICE (continued)

Supply Chain Management (continued)

Embedding environmental stewardship into supply chain management, the Group integrates conservation principles throughout its procurement processes. Environmental impacts are carefully considered when sourcing materials and suppliers are encouraged to offer eco-friendly products. By prioritising goods with minimal environmental footprint aligned with business needs, the Group advances sustainable procurement practices that support its broader commitment to environmental responsibility and long-term value creation.

During the Year, suppliers of the Group that are distributed as follows:

營運常規 (續)

供應鏈管理 (續)

集團在採購過程中將環境保護理念融入供應鏈管理中，貫徹節約資源的原則。在採購材料時會謹慎評估環境影響，並鼓勵供應商提供環保產品。透過優先選擇符合業務需求且環境足跡較小的商品，本集團推進可持續採購實踐，以支持其對環境責任和長期價值創造的整體承諾。

本年度，本集團的供應商數據如下：

Supplier Distribution	供應商數目	2026 二零二六年	2025 二零二五年
Region	地區		
North China ¹	華北 ¹	4	3
Northwest China ²	西北 ²	3	5
Central China ³	華中 ³	0	0
Ghana	迦納	1	1
Australia	澳洲	1	1
Suppliers with Relevant Supplier Management	已實施相關供應商管理的供應商		
Supplier selection	供應商選擇	9	10
Identification and management of environmental risk in the supply chain	供應鏈環境風險的識別和管理	9	10
Identification and management of social risk in the supply chain	供應鏈社會風險的識別和管理	9	10

Notes:

附註：

- | | | | |
|---|--|---|--|
| 1 | North China: Beijing, Tianjin, Hebei Province, Shanxi Province, Shandong Province, Inner Mongolia (excluding Chifeng, Tongliao, Hulunbuir, and Hinggan League) Autonomous Region | 1 | 華北地區為一北京市、天津市、河北省、山西省、山東省、內蒙古(除赤峰、通遼、呼倫貝爾和興安盟外的內蒙古其他地區)自治區 |
| 2 | Northwest China: Shaanxi Province, Gansu Province, Qinghai Province, the Ningxia Hui Autonomous Region, Xinjiang Uygur Autonomous Region | 2 | 西北地區為一陝西省、甘肅省、青海省、寧夏回族自治區、新疆維吾爾族自治區 |
| 3 | Central China: Henan Province, Hubei Province, Hunan Province, Jiangxi Province, Sichuan Province, Chongqing | 3 | 華中地區為一河南省、湖北省、湖南省、江西省、四川省、重慶市 |

OPERATION PRACTICE (continued)

Quality Assurance

The Group places paramount importance on product quality, dedicating resources and efforts to ensure products not only meet but exceed customer expectations while fully complying with the applicable laws and regulations, such as the Product Quality Law of the PRC. During the Year, the Group has continued to optimise our quality management systems.

To ensure the quality of our products, the Group carefully inspects the quality of raw materials. Upon arrival at the plant, raw materials undergo thorough inspections to ensure they meet the required standard. In addition to inspecting and testing raw materials, the Group regularly calibrates and maintains instruments and equipment to prevent deviations in product quality due to equipment malfunctions.

In addition, the Group conducts spot-checks on both semifinished and finished products. These targeted inspections serve to verify that products meet our quality standards. When discrepancies arise, whether due to operational errors, equipment issues, or other factors, we respond swiftly to minimise losses by isolating non-conforming products. Following such events, the Group conducts a thorough analysis to determine the cause and proposes preventive and corrective measures, fostering continuous improvement and reinforcing our quality assurance framework to constantly maintain high product quality, enhance customer satisfaction and strengthen brand reputation.

營運常規 (續)

質量保障

本集團非常重視產品質量，投入資源及努力，確保產品不僅符合而且超越客戶期望，並全面遵守相關法律法規，如《中華人民共和國產品質量法》。集團於本年度持續優化品質管理系統。

為確保產品質量，集團嚴格檢驗原材料品質。原材料抵達工廠後，均進行全面檢查，以確保符合要求標準。除原材料的檢驗與測試外，集團定期校準及保養儀器設備，防止因設備故障導致產品質量偏差。

此外，集團對半製成品及成品進行抽查。這些針對性的檢驗旨在確認產品符合質量標準。當發現因操作失誤、設備問題或其他因素導致的異常情況時，我們會迅速採取措施，隔離不合格產品以減少損失。發生此類事件後，集團會進行徹底分析以確定原因，並提出預防和糾正措施，促進持續改善，強化我們的品質保證架構，從而不斷保持高產品質量，提高客戶滿意度，並加強品牌聲譽。

OPERATION PRACTICE (continued)

Customer Focus

The Group firmly recognises that customer feedback is a vital catalyst for sustainable organisational development. Therefore, we place great emphasis on open and effective communication with our customers to continuously satisfy their needs. We provide multiple accessible channels, encouraging customers to express their views regarding our products and services. To address customer concerns effectively, the Group has established a dedicated department responsible for handling and investigating customer complaints. This department is tasked with devising solutions to resolve issues raised by customers and implementing preventive measures to avoid recurrence, thereby strengthening overall service quality. Moreover, when customers face technical challenges related to product usage or management, the Group proactively offers expert assistance to mitigate the potential health and safety risks of products.

During the Year, the Group did not receive any customer complaints.

Information and Intellectual Property Rights Protection

The Group is strongly committed to adhering to privacy protection laws and regulations, including but not limited to the Tort Liability Law of the PRC and Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong). To safeguard the personal data of both employees and customers, the Group has implemented strict measures that reinforce confidentiality and data security.

All current and former employees are legally bound by confidentiality agreements and a comprehensive confidentiality policy is designed to prevent the disclosure of confidential commercial information. Additionally, former employees are subject to non-competition clauses that restrict their engagement with competitors or involvement in similar business activities for a defined period, thereby protecting the Group's competitive edge and proprietary interests.

營運常規 (續)

重視客戶

本集團堅信客戶反饋是推動組織可持續發展的重要動力。因此，我們高度重視與客戶之間的開放且有效溝通，持續滿足其需求。我們提供多種便捷渠道，鼓勵客戶對本集團的產品及服務表達意見。為有效處理客戶關注事項，集團設立專責部門負責接收及調查客戶投訴，該部門致力於制定解決方案，處理客戶提出的問題，並實施預防措施以避免類似情況再次發生，從而提升整體服務質量。此外，當客戶在產品使用或管理上遇到技術難題時，集團主動提供專業協助，以降低產品可能帶來的健康與安全風險。

本年度，集團沒有收到任何客戶投訴。

信息安全與知識產權保護

集團嚴格遵守包括但不限於《中華人民共和國侵權責任法》及《個人資料(私隱)條例》(第486章)等隱私保護法律法規。為保障員工及客戶的個人資料，集團已實施嚴格措施，加強保密及數據安全。

所有現任及前任員工在法律上均受到保密協議的約束，而全面的保密政策旨在防止商業機密資料外洩。此外，前員工亦受競業限制條款約束，在指定期限內不得與競爭對手合作或從事類似業務活動，從而保護集團的競爭優勢及專有權益。

OPERATION PRACTICE (continued)

Information and Intellectual Property Rights Protection (continued)

Beyond privacy, the Group strictly adheres to laws and regulations regarding advertising and intellectual property rights, including the Advertising Law, Trademark Law, and Patent Law of the PRC. Moreover, dedicated professionals ensure that all product communications are accurate, reliable and transparent.

By steadfastly adhering to these legal and regulatory frameworks, the Group protects privacy and intellectual property, as well as promotes responsible advertising practices, enhancing stakeholder confidence and upholding business integrity.

Anti-Corruption

The Group upholds a corporate culture of integrity and self-discipline, demonstrating a strong commitment to preventing corruption. We rigorously comply with all relevant anticorruption laws and regulations, including the Criminal Law of Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), the Anti-Unfair Competition Law of the PRC, the Criminal Law of the PRC, and other applicable laws and regulations aimed at preventing Bribery, extortion, fraud and money laundering including.

To proactively deter corrupt practices, the Group exercises stringent control over all expenses and conducts comprehensive due diligence on the qualifications and reputations of prospective clients before entering business relationships. Contractual agreements are carefully drafted to include necessary provisions related to business ethics, imposing strict regulations on the activities of both parties.

營運常規 (續)

信息安全與知識產權保護 (續)

除隱私外，集團亦嚴格遵守有關廣告及知識產權的法律法規，包括《中華人民共和國廣告法》、《中華人民共和國商標法》及《中華人民共和國專利法》。此外，集團安排專職的專業人員確保所有產品的溝通都是準確、可靠和透明的。

通過堅守上述法律法規框架，集團不僅保障隱私及知識產權，亦推動負責任的廣告行為，提升持份者信心，維護企業誠信。

反貪污

本集團秉持誠信自律的企業文化，展現出對預防貪污的堅定承諾。我們嚴格遵守所有相關的反貪腐法律法規，包括《防止賄賂條例》(第201章)、《中華人民共和國反競爭法》、《中華人民共和國刑法》以及其他旨在防止賄賂、敲詐、欺詐和洗黑錢的適用法律法規。

為積極防範貪腐行為，集團對所有開支實施嚴格控制，並在建立業務關係前，對潛在客戶的資格及聲譽進行全面盡職調查。合同協議經仔細擬定，包含與商業道德相關的必要條款，對雙方的行為施加嚴格規範。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

OPERATION PRACTICE (continued)

Anti-Corruption (continued)

Internally, the Group has established clear reporting channels and mechanisms that empower employees to confidentially report any suspected corruption or unethical behaviour. Furthermore, the Group enforces a strict policy prohibiting hierarchical relationships among family members within the company, thereby preventing conflicts of interest and the misuse of authority. These measures ensure a transparent environment to reinforce accountability and vigilance across all levels of the organisation and underscore the Group's dedication to honesty, loyalty and ethical exercise of power.

During the Year, the Group was not involved in any corruption lawsuits. While no anti-corruption training was conducted this Year, the Group has established a robust mechanism to ensure integrity and will evaluate future training needs as appropriate.

COMMUNITY CARE

Over the years, the Group has consistently honoured its social responsibilities, dedicating itself to making impactful contributions to the communities it serves. To foster a culture of social involvement, the Group actively encourages and supports employee participation in a wide range of volunteer initiatives. These efforts span key areas such as poverty alleviation, education, vocational training, environmental conservation, and the promotion of local culture.

Apart from encouraging volunteering, the Group embraces the spirit of societal contribution by prioritising open communication and meaningful engagement with community stakeholders. The Group strives to continuously cultivate positive social impact, enriching employee fulfilment and reinforcing its role as a responsible corporate citizen.

營運常規 (續)

反貪污 (續)

在內部管理方面，集團設立了明確的舉報渠道及機制，賦予員工以保密方式舉報任何涉嫌貪腐或不道德行為的權利。此外，集團嚴格執行禁止公司內部家庭成員形成上下級關係的政策，防止利益衝突及權力濫用。這些措施確保透明的環境，加強組織各層級的問責與警覺，彰顯集團對誠信、忠誠及道德行使權力的堅持。

本年度，本集團並無涉及任何貪腐訴訟。雖然本年度未進行反貪腐培訓，但本集團已建立完善的機制以確保誠信，並將視乎情況評估未來的培訓需求。

關懷社會

多年來，集團始終秉承社會責任，致力於為所服務的社區作出深遠貢獻。為培養社區參與的文化，集團積極鼓勵並支持員工參與各類義工服務活動。這些工作涵蓋扶貧、教育、職業培訓、環境保護及推廣本地文化等重要領域。

除鼓勵義工服務外，本集團亦秉承回饋社會的精神，重視與社區持份者之間的開放溝通及有意義的互動。集團致力持續培育積極的社會影響，豐富員工的成就感，並鞏固其作為負責任企業公民的角色。

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE

有關《環境、社會及管治報告守則》內
內容索引

Part C: “Comply or explain” Provisions

C部分：「不遵守就解釋」條文

ESG Indicators	Summary	Section	Page
ESG指標	概述	章節	頁碼
A. Environmental 環境			
Aspect A1: Emissions 層面A1：排放物	General Disclosure 一般披露 Information on: 有關廢氣及溫室氣體排放、向水及土地的排污、 有害及無害廢棄物的產生等的： (a) the policies; and (a) 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例 的資料。 relating to air emissions, discharges into water and land, and generation of hazardous and non- hazardous waste.	Green Operation 綠色營運 • Emission Management 排放物管理 • Waste Management 廢棄物管理	13 17
	KPI A1.1 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Green Operation 綠色營運 • Emission Management 排放物管理 • Waste Management 廢棄物管理
KPI A1.2 關鍵績效指標A1.2	[Repealed 1 January 2025] [於2025年1月1日刪除]	The line item formerly under Part C has been reclassified and elaborated within Part D of the ESG Code. Detailed disclosures are now provided under the “Responding to Climate Change” section of this report. 原於《守則》C部分下的披露項 目已重新分類，並於D部分中 進行詳細闡述。相關詳細披 露內容現載於本報告之「應對 氣候變化」章節。	25

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part C: “Comply or explain” Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
A. Environmental (continued) 環境 (續)			
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量 (以噸計算) 及 (如適用) 密度 (如以每產量單位、每項設施計算)。	Green Operation 綠色營運 • Emission Management 排放物管理	13
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量 (以噸計算) 及 (如適用) 密度 (如以每產量單位、每項設施計算)。	Green Operation 綠色營運 • Emission Management 排放物管理	13
KPI A1.5 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Green Operation 綠色營運 • Environmental Goals and Progress 環境目標及進度 • Emission Management 排放物管理 • Waste Management 廢棄物管理 • Conserving Resources and Protecting the Environment 節約資源及保護環境	12 13 17 19
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Green Operation 綠色營運 • Environmental Goals and Progress 環境目標及進度 • Waste Management 廢棄物管理	12 17

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
A. Environmental (continued) 環境 (續)			
Aspect A2: Use of Resources 層面A2：資源使用	General Disclosure 一般披露 Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源 (包括能源、水及其他原材料) 的政策。	Green Operation 綠色營運 • Conserving Resources and Protecting the Environment 節約資源及保護環境	19
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源 (如電、氣或油) 總耗量 (以千個千瓦時計算) 及密度 (如以每產量單位、每項設施計算)。	Green Operation 綠色營運 • Conserving Resources and Protecting the Environment 節約資源及保護環境	19
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度 (如以每產量單位、每項設施計算)。	Green Operation 綠色營運 • Conserving Resources and Protecting the Environment 節約資源及保護環境	19
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Green Operation 綠色營運 • Environmental Goals and Progress 環境目標及進度 • Conserving Resources and Protecting the Environment 節約資源及保護環境	12 19
KPI A2.4 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Green Operation 綠色營運 • Environmental Goals and Progress 環境目標及進度 • Conserving Resources and Protecting the Environment 節約資源及保護環境	12 19

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part C: “Comply or explain” Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
A. Environmental (continued) 環境 (續)			
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量 (以噸計算) 及 (如適用) 每生產單位佔量。	The Group does not involve the use of packaging material in operating business. 本集團的業務營運並不涉及包裝材料的使用。	Not Applicable
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源	General Disclosure 一般披露 Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Green Operation 綠色營運 • Conserving Resources and Protecting the Environment 節約資源及保護環境	19
KPI A3.1 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Green Operation 綠色營運 • Conserving Resources and Protecting the Environment 節約資源及保護環境	10 19
Aspect A4: Climate Change 層面A4：氣候變化	[Repealed 1 January 2025] [於2025年1月1日刪除]	The line item formerly under Part C has been reclassified and elaborated within Part D of the Code. Detailed disclosures are now provided under the “Responding to Climate Change” section of this report. 原於《守則》C部分下的披露項目已重新分類，並於D部分中進行詳細闡述。相關詳細披露內容現載於本報告之「應對氣候變化」章節。	25
KPI A4.1 關鍵績效指標A4.1	[Repealed 1 January 2025] [於2025年1月1日刪除]		

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part C: “Comply or explain” Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social 社會			
<i>Employment and Labour Practices</i> 僱傭及勞工常規			
Aspect B1: Employment 層面B1：僱傭	General Disclosure 一般披露 Information on: 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的 (a) the policies; and (a) 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料。 relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 的資料。	Caring for Our Employees 關懷員工 • Employment and Welfare 僱傭與員工福利	42
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的僱員總數。	Caring for Our Employees 關懷員工 • Employment and Welfare 僱傭與員工福利	42
KPI B1.2 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Caring for Our Employees 關懷員工 • Employment and Welfare 僱傭與員工福利	42

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> <i>僱傭及勞工常規 (續)</i>			
Aspect B2: Health and Safety 層面B2：健康與安全	General Disclosure 一般披露 Information on: 有關提供安全工作環境及保障僱員避免職業性危害的： (a) the policies; and (a) 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料。 relating to providing a safe working environment and protecting employees from occupational hazards.	Caring for Our Employees 關懷員工 • Health and Safety 健康與安全	47
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Caring for Our Employees 關懷員工 • Health and Safety 健康與安全	47
KPI B2.2 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Caring for Our Employees 關懷員工 • Health and Safety 健康與安全	47

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part C: “Comply or explain” Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> 僱傭及勞工常規 (續)			
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Caring for Our Employees 關懷員工 • Development and Training 員工發展與培訓	51
Aspect B3: Development and Training 層面B3：發展及培訓	General Disclosure 一般披露 Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Caring for Our Employees 關懷員工 • Development and Training 員工發展與培訓	51
KPI B3.1 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別 (如高級管理層、中級管理層) 劃分的受訓僱員百分比。	Caring for Our Employees 關懷員工 • Development and Training 員工發展與培訓	51
KPI B3.2 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Caring for Our Employees 關懷員工 • Development and Training 員工發展與培訓	51

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> <i>僱傭及勞工常規 (續)</i>			
Aspect B4: Labour Standards 層面B4：勞工準則	General Disclosure 一般披露 Information on: 有關防止童工或強制勞工的： (a) the policies; and (a) 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料。 relating to preventing child and forced labour.	Caring for Our Employees 關懷員工 • Employment and Welfare 僱傭與員工福利	42
KPI B4.1 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Caring for Our Employees 關懷員工 • Employment and Welfare 僱傭與員工福利	42
KPI B4.2 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Caring for Our Employees 關懷員工 • Employment and Welfare 僱傭與員工福利	42

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> 僱傭及勞工常規 (續)			
Aspect B5: Supply Chain Management 層面B5：供應鏈管理	General Disclosure 一般披露 Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Operation Practice 營運常規 • Supply Chain Management 供應鏈管理	53
KPI B5.1 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Operation Practice 營運常規 • Supply Chain Management 供應鏈管理	53
KPI B5.2 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	Operation Practice 營運常規 • Supply Chain Management 供應鏈管理	53
KPI B5.3 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Operation Practice 營運常規 • Supply Chain Management 供應鏈管理	53
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Operation Practice 營運常規 • Supply Chain Management 供應鏈管理	53

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> <i>僱傭及勞工常規 (續)</i>			
Aspect B6: Product Responsibility 層面B6：產品責任	General Disclosure 一般披露 Information on: 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) the policies; and (a) 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料。 relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	Operation Practice 營運常規 • Quality Assurance 質量保障 • Customer Focus 重視客戶 • Information and Intellectual Property Rights Protection 信息安全與知識產權保護	55 56 56
KPI B6.1 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	The Group does not involve product recycling in operating business. 本集團的業務營運並不涉及產品回收。	Not Applicable
KPI B6.2 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Operation Practice 營運常規 • Customer Focus 重視客戶	56
KPI B6.3 關鍵績效指標B6.3	Practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Operation Practice 營運常規 • Information and Intellectual Property Rights Protection 信息安全與知識產權保護	56
KPI B6.4 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Operation Practice 營運常規 • Quality Assurance 質量保障	55

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> 僱傭及勞工常規 (續)			
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Operation Practice 營運常規 • Information and Intellectual Property Rights Protection 信息安全與知識產權保護	56
Aspect B7: Anti-corruption 層面 B7：反貪污	General Disclosure 一般披露 Information on: 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) the policies; and (a) 政策；及 (b) compliance with relevant laws and regulations that have a significant impact on the issuer (b) 遵守對發行人有重大影響的相關法律及規例的資料。 relating to prevention of bribery, extortion, fraud and money laundering.	Operation Practice 營運常規 • Anti-corruption 反貪污	57
KPI B7.1 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Operation Practice 營運常規 • Anti-corruption 反貪污	57
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Operation Practice 營運常規 • Anti-corruption 反貪污	57
KPI B7.3 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Operation Practice 營運常規 • Anti-corruption 反貪污	57

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part C: "Comply or explain" Provisions (continued)

C部分：「不遵守就解釋」條文 (續)

ESG Indicators ESG指標	Summary 概述	Section 章節	Page 頁碼
B. Social (continued) 社會 (續)			
<i>Employment and Labour Practices (continued)</i> 僱傭及勞工常規 (續)			
Aspect B8: Community Investment 層面B8：社區投資	General Disclosure 一般披露 Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Care 關懷社會	58
KPI B8.1 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇 (如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Care 關懷社會	58
KPI B8.2 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源 (如金錢或時間)。	The Group's community investment does not involve the use of resources. 本集團的社區投資並不涉及動用資源。	Not Applicable

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures

D部分：氣候相關披露

Summary	Section	Page	
概述	章節	頁碼	
(I) Governance			
(I) 管治			
19	An issuer shall disclose information about: 發行人須披露有關以下方面的資料： (a) The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about: (a) 負責監督氣候相關風險和機遇的治理機構（可包括董事會、委員會或其他同等治理機構）或個人的資訊。具體而言，發行人須指出有關機構或個人及披露以下資訊： (i) how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities; (i) 該機構或個人如何釐定當前或將來是否有適當的技能和勝任能力來監督應對氣候相關風險和機遇的策略； (ii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities; (ii) 該機構或個人獲悉氣候相關風險和機遇的方式和頻率； (iii) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer's strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; (iii) 該機構或個人在監督發行人的策略、重大交易決策和風險管理程序及相關政策的過程中，如何考慮氣候相關風險和機遇，包括該機構或個人是否有考慮與該等氣候相關風險和機遇相關的權衡評估；	Green Operation 綠色營運 • Responding to Climate Change: Governance 應對氣候變化：管治 Whilst no formal climate-related targets have been set, the management team governs climate-related risks and opportunities by establishing data collection protocols to identify baseline performance and enable the setting of formal, science-based targets as capabilities matures. 雖然尚未設定正式的氣候相關目標，但管理團隊已建立數據收集協定以識別基線表現，並在能力成熟時設定正式且具科學依據的目標，以此管理氣候相關的風險與機遇。	26

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(I) Governance (continued) (I) 管治 (續)		
(iv) how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and (iv) 該機構或個人如何監督有關氣候相關風險和機遇的目標制定並監察達標進度(見第37段至第40段)，包括是否將相關績效指標納入薪酬政策以及如何納入(見第35段)；及 (b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about: (b) 管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色，包括以下資訊： (i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and (i) 該角色是否被委託給特定的管理層人員或管理層委員會以及如何對該人員或委員會進行監督；及 (ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. (ii) 管理層可有使用監控措施及程序協助監督氣候相關風險和機遇；如有，這些監控措施及程序如何與其他內部職能部門進行整合。		

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (II) 策略		
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall: 發行人須披露其資訊，以讓人理解其合理預期可能在短期、中期或長期影響其現金流量、融資渠道或資本成本的氣候相關風險和機遇。具體而言，發行人須： (a) Describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term; (a) 描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇； (b) Explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk; (b) 就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險； (c) Specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and (c) 就發行人已識別的每項氣候相關風險和機遇，具體說明其合理預期可能影響發行人的時間範圍 (短期、中期或長期)；及 (d) Explain how the issuer defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making. (d) 解釋發行人如何定義短期、中期及長期，以及這些定義如何與其策略決定規劃範圍掛鉤。	Green Operation 綠色營運 • Responding to Climate Change: Strategy 應對氣候變化：策略 27

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose: 發行人須披露讓人了解氣候相關風險和機遇對其業務模式和價值鏈的當前和預期影響的資訊。具體而言，發行人須作如下披露： (a) A description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and (a) 描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響；及 (b) A description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets). (b) 描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方（例如，地理區域、設施及資產類型）。	Green Operation 綠色營運 Responding to Climate Change: Strategy 應對氣候變化：策略 The Group has applied the Reasonable Information Relief to define the full scope of its value chain. While the Group utilises reasonable and supportable information to maintain a foundational understanding of its upstream and downstream activities, it will work to enhance the depth and precision of this assessment in future disclosures as our data maturity improves. 本集團已應用「合理資訊豁免」來界定其價值鏈的完整範疇。雖然本集團利用合理且具支持性的資訊，以維持對其上游及下游活動的基礎了解，但隨著我們數據成熟度的提升，我們將在未來的披露中致力深化此項評估的廣度與精準度。
		27

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose: 發行人須披露讓人了解氣候相關風險和機遇對其策略和決策的影響的資訊。具體而言，發行人須披露： (a) Information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation, including the information about: (a) 有關發行人已經及將來計劃在其策略和決策中如何應對氣候相關風險和機遇的資訊，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標。具體而言，發行人須披露以下資訊： (i) current and anticipated changes to the issuer's business model, including its resource allocation, to address climate-related risks and opportunities; (i) 因應氣候相關風險和機遇而在當前及預期將來對發行人業務模式 (包括資源配置) 作出的變動； (ii) current and anticipated adaptation and mitigation efforts (whether direct or indirect); (ii) 已經或預期將進行的任何適應或減緩工作 (直接或間接)；	Green Operation 綠色營運 • Responding to Climate Change: Strategy 應對氣候變化：策略 The Group has no formal transition plan yet and is committed to developing one as methodologies mature. 本集團目前尚未制定正式的轉型計劃，並致力於在相關方法學成熟時予以開發。 Also, the Group is exploring potential pathways to enhance its environmental performance and will communicate its climate-related targets as internal capabilities and the regulatory landscape evolve. 此外，本集團正在探索提升其環境表現的潛在途徑，並將隨著內部能力及監管環境的發展，適時公佈其氣候相關目標。 27

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (II) 策略		
	(iii) any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer's transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and (iii) 發行人任何與氣候相關轉型計劃 (包括制定轉型計劃時使用的主要假設的資訊, 以及該計劃所依賴的因素), 或若發行人並未有這樣的計劃, 則作適當的否定聲明; (iv) how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and (iv) 發行人計劃如何實現第37至40段所述的任何氣候相關目標 (包括任何溫室氣體排放目標 (如有)); 及 (b) Information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a). (b) 有關發行人當前及將來計劃如何為根據第22(a)段披露的行動提供資源。	

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a). 發行人須披露先前各匯報期內按照第22(a)段所披露計劃的進度。	This reporting period marks the Group's first year disclosing climate-related information in accordance with Part D of the Code. Compared to the prior year, the Group has enhanced its climate-related analysis by conducting a qualitative scenario assessment, expanding GHG emissions reporting to include initial Scope 3 categories, and integrating climate-related risks into the established risk management framework. The Group will continuously review and update its progress and plans on climate-related disclosures as needed. 本報告期間為本集團首年按照《守則》D部分披露氣候相關資訊。與上一年度相比，本集團已透過進行定性情境評估、擴大溫室氣體排放報告以納入初步的範圍三類別，以及將氣候相關風險納入現有的風險管理架構，從而加強其氣候相關分析。本集團將根據需要，持續檢視並更新其在氣候相關披露方面的進度與計劃。
		27

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
24	An issuer shall disclose qualitative and quantitative information about: 發行人須披露以下定性和量化資料： (a) How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and (a) 氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量；及 (b) The climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements. (b) 當存在將導致下一匯報年度相關財務報表中的資產和負債帳面價值發生重要調整的重大風險時，關於第24(a)段中識別的氣候相關風險和機遇的資訊。	Green Operation 綠色營運 Responding to Climate Change: Strategy 應對氣候變化：策略 The Group has applied the Financial Effects Relief in providing quantitative information on the current and anticipated financial effects of climate-related risks and opportunities. Due to the inherent complexities of long-term climate modelling, the potential future financial effects cannot be confidently quantified at this time. The Group will continue to assess the materiality of climate-related financial effects and will provide details as capabilities develop. 本集團在提供有關氣候相關風險與機遇的當前及預期財務影響之量化資訊時，已應用「財務影響豁免」。由於長期氣候模擬的內在複雜性，目前尚無法準確量化潛在的未來財務影響。本集團將繼續評估氣候相關財務影響的重大性，並隨著能力的提升提供詳細資訊。
		27

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary	Section	Page	
概述	章節	頁碼	
(II) Strategy (continued)			
(II) 策略 (續)			
25	The issuer shall provide qualitative and quantitative disclosures about: 發行人須披露以下定性和量化資料： (a) How the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (a) 發行人經考慮其管理氣候相關風險和機遇的策略後，並考慮到以下各項，預期其財務狀況在短期、中期及長期內將如何變化： (i) its investment and disposal plans; and (i) 其投資及處置計劃；及 (ii) its planned sources of funding to implement its strategy; and (ii) 其為實施策略所需的資金的計劃資金來源；及 (b) How the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities. (b) 基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。	Green Operation 綠色營運 • Responding to Climate Change: Strategy 應對氣候變化：策略 The Group has applied the Financial Effects Relief. Quantitative information is not provided as climate-related financial effects are not separately identifiable from other operational costs. The Group will disclose such information once material financial effects are identified and measurable. 本集團已應用「財務影響豁免」。由於氣候相關的財務影響無法與其他營運成本分開識別，因此未提供量化資訊。一旦識別出重大財務影響且可被衡量時，本集團將披露該等資訊。	27

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
	Simultaneously, the Group is currently in the process of defining its strategic financial response to climate-related risks and opportunities. Whilst preliminary directions for resource allocation and capital expenditure have been identified, specific investment and disposal plans have not yet been finalised. The Group is actively working to refine its funding strategies and resource requirements to ensure that future disclosures provide a reliable and comprehensive view of our financial resilience. 同時，本集團目前正在制定其針對氣候相關風險與機遇的策略性財務應對方案。雖然已確定資源配置和資本開支的初步方向，但具體的投資和處置計劃尚未最終敲定。本集團正積極致力於完善其資金策略及資源需求，以確保未來的披露能夠對我們的財務韌性提供可靠且全面的檢視。	

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
26	Green Operation 綠色營運 Responding to Climate Change: Strategy 應對氣候變化：策略	27

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
(ii) the significant areas of uncertainty considered in the issuer's assessment of its climate resilience; and (ii) 發行人對氣候韌性的評估中考慮的重大不確定因素的範疇；及 (iii) the issuer's capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term; (iii) 發行人根據氣候發展調整其短期、中期和長期策略和業務模式的能力； (b) How and when the climate-related scenario analysis was carried out, including: (b) 如何及何時進行氣候相關情景分析，包括： (i) information about the inputs used, including: (i) 使用的輸入數據，包括： (1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios; (1) 發行人在分析中使用的氣候相關情景及其來源； (2) whether the analysis included a diverse range of climate-related scenarios; (2) 分析是否涵蓋多種不同的氣候相關情景； (3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks; (3) 分析所使用的氣候相關情景是否與氣候相關轉型風險或氣候相關物理風險有關； (4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change; (4) 發行人在其情景中是否使用了與最新氣候變化國際協議相一致的情景；		

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(II) Strategy (continued) (II) 策略 (續)		
	(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties; (5) 發行人為何認為所選擇的氣候相關情景與評估其氣候相關變化、發展或不確定性的韌性相關； (6) time horizons the issuer used in the analysis; and (6) 發行人在分析中所使用的時間範圍；及 (7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis); (7) 發行人分析所涵蓋的營運範圍 (例如分析所涵蓋的營運地點及業務單位)； (ii) the key assumptions the issuer made in the analysis; and (ii) 發行人在分析中所作的關鍵假設；及 (iii) the reporting period in which the climate-related scenario analysis was carried out. (iii) 進行氣候相關情景分析的匯報期。	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(III) Risk management (III) 風險管理		
27	An issuer shall disclose information about: 發行人須披露以下資訊： (a) The processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks, including information about: (a) 發行人用於識別、評估氣候相關風險，以及釐定當中輕重緩急並保持監察的流程及相關政策，包括有關以下方面的資訊： (i) the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes); (i) 發行人使用的輸入資料及參數 (例如資料來源及程序所涵蓋的業務範圍)； (ii) whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks; (ii) 發行人可有及如何使用氣候相關情景分析來識別氣候相關風險； (iii) how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria); (iii) 發行人如何評估有關風險的影響的性質、可能性及程度 (例如發行人可有考慮定性因素、量化門檻或其他所用標準)； (iv) whether and how the issuer prioritises climate-related risks relative to other types of risks (iv) 發行人可有及如何就氣候相關風險相對於其他類型風險的優次排列；	Green Operation 綠色營運 • Responding to Climate Change: Risk Management 應對氣候變化：風險管理 37

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(III) Risk management (continued) (III) 風險管理 (續)		
(v) how the issuer monitors climate-related risks; and (v) 發行人如何監察其氣候相關風險；及 (vi) whether and how the issuer has changed the processes it uses compared with the previous reporting period; (vi) 與上一個匯報期相比，發行人可有及如何改變其使用的流程； (b) The processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and (b) 發行人用於識別、評估氣候相關機遇，以及釐定當中輕重緩急並保持監察的流程 (包括發行人可有及如何使用氣候相關情景分析來確定氣候相關機遇的資訊)；及 (c) The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process. (c) 氣候相關風險和機遇的識別、評估、優次排列和監察流程，是如何融入發行人的整體風險管理流程，以及融入的程度如何。		

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (IV) 指標及目標		
28	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標	38
An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO₂ equivalent, classified as: 發行人須披露匯報期內的溫室氣體絕對總排放量（以公噸二氧化碳當量表示），並分為： (a) Scope 1 greenhouse gas emissions; (a) 範圍一溫室氣體排放； (b) Scope 2 greenhouse gas emissions; and (b) 範圍二溫室氣體排放；及 (c) Scope 3 greenhouse gas emissions; (c) 範圍三溫室氣體排放。		

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (continued) (IV) 指標及目標 (續)		
29	An issuer shall: 發行人須: (a) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions; (a) 除非管轄機關或發行人上市之另一交易所另有要求，否則發行人須根據《溫室氣體核算體系：企業核算與報告標準（2004年）》計量其溫室氣體排放； (b) Disclose the approach it uses to measure its greenhouse gas emissions including: (b) 披露其用於計量溫室氣體排放的方法，包括：	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 The Group has applied the Reasonable Information Relief regarding its Scope 3 greenhouse gas emissions disclosure to manage data collection without undue cost or effort across certain value chain categories. For this reporting period, the Group has disclosed relevant Scope 3 categories based on available and supportable data, and it remains committed to expanding its data collection processes to enhance disclosure completeness in future reporting periods. 本集團已就其範圍三溫室氣體排放披露應用「合理資訊豁免」，以在不付出過度成本或努力的情況下，管理某些價值鏈類別的數據收集。於本報告期間，本集團已根據現有且具支持性的數據披露相關的範圍三類別，並將繼續致力於擴大其數據收集流程，以提升未來報告期間的披露完整性。
		38

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (continued) (IV) 指標及目標 (續)		
	(i) the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions; (i) 發行人用於計量其溫室氣體排放的計量方法、輸入資料及假設； (ii) the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and (ii) 發行人為何選擇該計量方法、輸入資料及假設計量溫室氣體排放；及 (iii) any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes; (iii) 發行人在匯報期對計量方法、輸入資料及假設進行的任何變更以及變更原因；	
	(c) For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 greenhouse gas emissions; and (c) 就根據第28(b)段披露的範圍二溫室氣體排放，披露其以地域為基準的範圍二溫室氣體排放，並提供有助於了解該排放的任何所需合約文書的資訊；及	
	(d) For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). (d) 就根據第28(c)段披露的範圍三溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈(範圍三)核算與報告標準(2011年)》所述的範圍三類別披露發行人計量範圍三溫室氣體排放中包含的類別。	

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述		Section 章節	Page 頁碼
(IV)Metrics and Targets (continued) (IV)指標及目標 (續)			
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks. 發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	Green Operation 綠色營運 • Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 The Group has applied the Reasonable Information Relief regarding the disclosure of the amount and percentage of assets and business activities vulnerable to climate-related physical and transition risks, as well as those aligned with climate-related opportunities. While we have identified these risks and opportunities qualitatively, a precise quantitative assessment is currently unavailable without undue cost or effort. 本集團已就披露受氣候相關物理風險與轉型風險影響，以及與氣候相關機遇相符的資產及業務活動之金額與百分比，應用了「合理資訊豁免」。雖然我們已對該等風險與機遇進行定性識別，但目前在不付出過度成本或努力的情況下，尚無法提供精準的量化評估。	38
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks. 發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。		
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities. 發行人須披露涉及氣候相關機遇的資產或業務活動的金額及百分比。		

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內 內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV)Metrics and Targets (continued) (IV)指標及目標 (續)		
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities. 發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。 Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 A specific amount is not disclosed, as potential climate-related costs and investments are integrated into the Group's relevant operational budgets and expenditure categories, rather than tracked through a standalone climate fund. The Group will consider establishing a systematic approach to tracking climate-related capital deployment as our capabilities matures. 本集團未披露具體金額，因為潛在的氣候相關成本及投資已納入集團整體的相關營運預算及開支類別中，而非透過獨立的氣候基金進行追蹤。隨著本集團能力的成熟，我們將考慮建立一個系統化的方法來追蹤氣候相關的資本配置。	38

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary	Section	Page	
概述	章節	頁碼	
(IV)Metrics and Targets (continued)			
(IV)指標及目標 (續)			
34	An issuer shall disclose: 發行人須披露如下： (a) An explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and (a) 闡釋發行人可有及如何在決策中應用碳定價 (例如投資決策、轉移定價及情景分析)；及 (b) The price of each metric tonne of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; (b) 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價； or an appropriate negative statement that the issuer does not apply a carbon price in decision-making. 或適當的否定聲明，確認發行人沒有在決策中應用碳定價。	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 The Group has not yet incorporated internal carbon pricing into its decision-making, as this is not currently materially relevant to our operational priorities. The Group will continue to monitor best practices for future integration. 本集團尚未將內部碳定價納入其決策中，因為這在目前與我們的營運優先事項並無重大相關性。本集團將繼續監察最佳實踐，以備未來進行整合。	38

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (continued) (IV) 指標及目標 (續)		
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv). 發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 The Group recognises the importance of aligning executive incentives with sustainability outcomes but has not yet formalised climate-related targets within its remuneration policy. The Group will continue to monitor best practices for future integration. 本集團確認將高管激勵與永續發展成果相結合的重要性，但尚未在其薪酬政策中正式納入氣候相關目標。本集團將繼續監察最佳實踐，以備未來進行整合。
		38

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary	Section	Page	
概述	章節	頁碼	
(IV)Metrics and Targets (continued) (IV)指標及目標 (續)			
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks. 本交易所鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在決定披露哪些行業指標時，本交易所鼓勵發行人參考《(國際財務報告可持續披露準則S2號) 行業披露指南》和其他國際環境、社會及管治報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 The Group has not yet adopted specific industry-based metrics, prioritising instead the development of foundational climate-related disclosures. The Group will consider the applicability of these metrics as our maturity develops. 本集團目前尚未採用特定的行業特定指標，而是優先發展基礎的氣候相關披露。隨著我們成熟度的提升，本集團將考慮該等指標的適用性。	38
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose: 發行人須披露(a)其為監察實現其策略目標的進展而設定的與氣候相關的定性及量化目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露：	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標	38

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV)Metrics and Targets (continued) (IV)指標及目標 (續)		
(a) The metric used to set the target; (a) 用以設定目標的指標； (b) The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives); (b) 目標的目的 (例如減緩、適應或以科學為基礎的舉措)； (c) The part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region); (c) 目標的適用範圍 (例如目標是適用於發行人整個集團還是部分 (如僅適用於某個業務單位或地理區域))； (d) The period over which the target applies; (d) 目標的適用期間； (e) The base period from which progress is measured; (e) 衡量進度的基準期間； (f) Milestones or interim targets (if any); (f) 階段性目標或中期目標 (如有)； (g) If the target is quantitative, whether the target is an absolute target or an intensity target; and (g) 如屬量化目標，其屬絕對目標還是強度目標；及 (h) How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target. (h) 最新氣候變化國際協議 (包括該協議產生的司法承諾) 如何幫助發行人設定目標。		

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (continued) (IV) 指標及目標 (續)		
38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including: 發行人須披露其設定及審核每項目標的方法，以及其如何監察達標進度，包括： (a) Whether the target and the methodology for setting the target has been validated by a third party; (a) 目標本身及設定目標的方法是否經第三方驗證； (b) The issuer's processes for reviewing the target; (b) 發行人審核目標的程序； (c) The metrics used to monitor progress towards reaching the target; and (c) 用於監察達標進度的指標；及 (d) Any revisions to the target and an explanation for those revisions. (d) 任何修訂目標的內容及原因。	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 38
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance. 發行人須披露有關每項氣候相關目標的績效的資訊以及對發行人績效的趨勢或變化分析。	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 38

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CONTENT INDEX OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORTING CODE (continued)

有關《環境、社會及管治報告守則》內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (continued) (IV) 指標及目標 (續)		
40	For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose: 就按第37至39段披露的每一項溫室氣體排放目標，發行人須披露： (a) Which greenhouse gases are covered by the target; (a) 目標涵蓋哪些溫室氣體； (b) Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target; (b) 目標是否涵蓋範圍一、範圍二或範圍三溫室氣體排放； (c) Whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target; (c) 此目標是溫室氣體排放總量目標還是溫室氣體排放淨額目標。如為溫室氣體排放淨額目標，發行人須另外披露相關的溫室氣體排放總量目標； (d) Whether the target was derived using a sectoral decarbonisation approach; and (d) 目標是否是採用行業脫碳方法得出的；及	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標 38

CONTENT INDEX OF ENVIRONMENTAL,
SOCIAL AND GOVERNANCE REPORTING
CODE (continued)

有關《環境、社會及管治報告守則》內
內容索引 (續)

Part D: Climate-related Disclosures (continued)

D部分：氣候相關披露 (續)

Summary 概述	Section 章節	Page 頁碼
(IV) Metrics and Targets (continued) (IV) 指標及目標 (續)		
(e) The issuer's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose: (e) 發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。關於使用碳信用的計劃，發行人須披露： (i) the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits; (i) 依賴使用碳信用以實現任何溫室氣體排放淨額目標的程度及方式； (ii) which third-party scheme(s) will verify or certify the carbon credits; (ii) 該碳信用將由哪些第三方計劃驗證或認證； (iii) the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and (iii) 碳信用的類型，包括相關抵消是否是基於自然還是基於科技的碳消除，以及相關抵消是通過減碳還是碳消除實現；及 (iv) any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset). (iv) 為讓人了解發行人計劃使用的碳信用的可信度和完整性所必需的任何其他重要因素 (例如，對碳抵消效果的假設)。		
41 In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36). 在編製披露內容以符合第21至26及37至38段的規定時，發行人須參考(i)跨行業指標 (見第28至35段) 及(ii)行業指標 (見第36段) 並考慮其是否適用。	Green Operation 綠色營運 Responding to Climate Change: Metrics and Targets 應對氣候變化：指標及目標	38



新源萬恒 控股有限公司
New Provenance Everlasting Holdings Limited