



ZENSUN ENTERPRISES LIMITED

正商實業有限公司

2025

ENVIRONMENTAL, SOCIAL  
AND GOVERNANCE REPORT

環境、社會及管治報告

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

(Stock Code 股份代號 : 185)

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Zhengzhou Zensun Longshuishangjing  
鄭州正商瓏水上境



## ABOUT THIS REPORT

### 關於本報告

Zensun Enterprises Limited (the “Company”), together with its subsidiaries (the “Group”), is pleased to present this Environmental, Social and Governance Report (the “Report”) to provide an overview of the Group’s management on significant issues affecting the operation and the performance of the Group in terms of environmental, social and governance (“ESG”) aspects for the year ended 31 December 2025.

#### PREPARATION BASIS AND SCOPE

This Report is prepared in accordance with Appendix C2 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) – “Environmental, Social and Governance Reporting Code” (“ESG Reporting Code”) and has complied with “comply or explain” provision in the Listing Rules.

This Report summarises the performance of the Group in respect of corporate social responsibility, covering its operating activities which are considered as material by the Group – property development, project management services in the People’s Republic of China (“PRC”). With the aim to optimise and improve the disclosure requirements in this Report, the Group has taken initiative to formulate policies, record relevant data, implement and monitor measures. This Report shall be published both in Chinese and English on the websites of the Stock Exchange and the Company. Should there be any discrepancy between the Chinese and the English versions, the English version shall prevail.

#### REPORTING PERIOD

This Report demonstrates our sustainability initiatives during the period from 1 January 2025 to 31 December 2025 (the “Reporting Period”). Certain statements and data may be traced back to previous years as appropriate.

#### CONTACT US

The Group welcomes stakeholders to provide their opinions and suggestions. Stakeholders can provide valuable advice in respect of this Report or the Group’s performances in sustainable development by emailing to [ir@185hk.com](mailto:ir@185hk.com).

正商實業有限公司(「本公司」)連同其附屬公司(「本集團」)欣然提呈本環境、社會及管治報告(「本報告」)，概述於截至2025年12月31日止年度本集團對影響營運及表現的重大事項的管理以及本集團在環境、社會及管治(「ESG」)層面的表現。

#### 編製基準及範圍

本報告乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C2—「環境、社會及管治報告守則」(「ESG報告守則」)而編製，並已遵守所規定的「不遵守就解釋」條文。

本報告概述本集團於企業社會責任方面的表現，涵蓋本集團認為重要的業務—中華人民共和國(「中國」)的物業發展、項目管理服務。為了優化及改善本報告所載披露要求，本集團已主動制定政策、記錄相關數據、落實與監察措施。本報告將以中英文雙語版本於聯交所及本公司網站刊發。倘中文版本與英文版本存在任何不一致，概以英文版本為準。

#### 報告期間

本報告載列我們於自2025年1月1日起至2025年12月31日止期間(「報告期間」)的可持續發展計劃。某些陳述和數據可酌情追溯到前幾年。

#### 與本集團聯絡

本集團歡迎持份者提供意見及建議。持份者可就本報告或本集團在可持續發展方面的表現提供寶貴意見，並電郵至[ir@185hk.com](mailto:ir@185hk.com)。



## INTRODUCTION

### 緒言

The Company was founded in 1965 and listed on the Main Board of the Stock Exchange since 1972. The Company has been included as a constituent for the MSCI Hong Kong Small Cap Index in May 2021 and as a constituent for the Hang Seng Composite Index in March 2022 respectively. The Group is principally engaged in the business of property development, property investment, project management services, hotel operations, securities trading and investment. We are headquartered in Hong Kong and have offices in the PRC and overseas. We aim to grow exponentially in the next few years, creating new sustainable revenue streams and enhancing shareholder value. Hence, we are actively looking for different investment opportunities which strengthen profitability under the acceptable risk in Hong Kong, the PRC and overseas markets.

The Group has a clear strategy for its business development. Meanwhile, the Group acknowledges the importance of operating its business in a responsible manner to achieve sustainable development. Sustainable development is crucial for gaining affordable capital and enhancing capabilities for long-term competitiveness. The Group is committed to responsible operation by incorporating environmental and social factors into management considerations. The Group has established and implemented a set of policies to manage and monitor the risks related to environment, employment, operating practices and community. Details of the management approaches to sustainable development of different areas are illustrated in this Report.

本公司於1965年成立，自1972年起於聯交所主板上市。本公司分別於2021年5月獲納入MSCI香港小型股指數成份股及於2022年3月獲納入恆生綜合指數成份股。本集團主要於香港、中國及海外從事物業發展、物業投資、項目管理服務、酒店營運以及證券買賣及投資。我們的總部位於香港，於中國及海外亦設有辦事處。我們的目標是在未來幾年實現大幅增長，開闢可持續之新收入來源，藉以提高股東價值。因此，我們積極於香港、中國及海外市場尋求於可接受風險範圍內增強盈利能力之不同投資機會。

本集團對其業務發展有清晰規劃。同時，本集團知悉以負責任方式經營其業務以實現可持續發展的重要性。可持續發展對獲取可承擔資本及提升能力以實現長期競爭力至關重要。本集團將環境及社會因素融入管理當中，致力踐行負責任營運。本集團已制定及實施多項政策管理及監察與環境、僱傭、營運常規及社區有關的風險。本報告載有不同領域的可持續發展管理方針詳情。



## STAKEHOLDERS ENGAGEMENT

### 持份者參與

The Group understands the success of the Group's business depends on the support from its key stakeholders, who (a) have invested or will invest in the Group; (b) have the ability to influence the outcomes within the Group; and (c) are interested in or affected by or have the potential to be affected by the impact of the Group's activities, products, services and relationships. It allows the Group to understand risks and opportunities. The Group will continue to ensure effective communication and maintain good relationship with each of its key stakeholders.

Stakeholders are prioritised from time to time in view of the Group's roles and duties, strategic plan and business initiatives. The Group engages with its stakeholders to develop mutually beneficial relationships and to seek their views on its business proposals and initiatives as well as to promote sustainability in the marketplace, workplace, community and environment.

The Group acknowledges the importance of intelligence gained from the stakeholders' insights, inquiries and continuous interest in the Group's business activities. The Group has identified key stakeholders that are important to our business and established various channels for communication. The following table provides an overview of the Group's key stakeholders, and various channels and measures adopted to reach, listen and respond to their concerns.

Through general communication with various stakeholders, the Group understands their expectations and concerns. These feedbacks obtained allow the Group to make more informed decisions, and to better assess and manage the resulting impacts.

本集團明白本集團業務的成功取決於其主要持份者的支持，主要包括下列人士(a)已投資或將投資於本集團者；(b)有能力影響本集團事務的結果者；及(c)對本集團的業務、產品、服務及關係佔有利益又或受其影響或潛在影響者。這令本集團明白有關風險及機會。本集團將繼續確保與每個主要持份者有效溝通，並保持良好關係。

在本集團的角色和職責、戰略計劃及經營舉措中，持份者不時受到重視。本集團冀透過持份者的參與發展與持份者互惠互利的關係、諮詢他們對本集團業務建議及工作計劃的意見，以及推動市場、工作環境、社區及環境的可持續發展。

本集團認同持份者對本集團業務活動的見解、查詢及持續關注所帶來的智慧的重要性。本集團已識別對我們的業務至關重要的主要持份者，並建立了各種溝通渠道。下表概述了本集團的主要持份者，並且所採用之各種渠道及措施以接收、傾聽和回應其關注事項。

透過與不同持份者的一般溝通，本集團得以了解持份者的期望和關切。該等反饋意見獲得後使本集團能夠作出更明智的決策，並更好地評估及管理由此產生的影響。

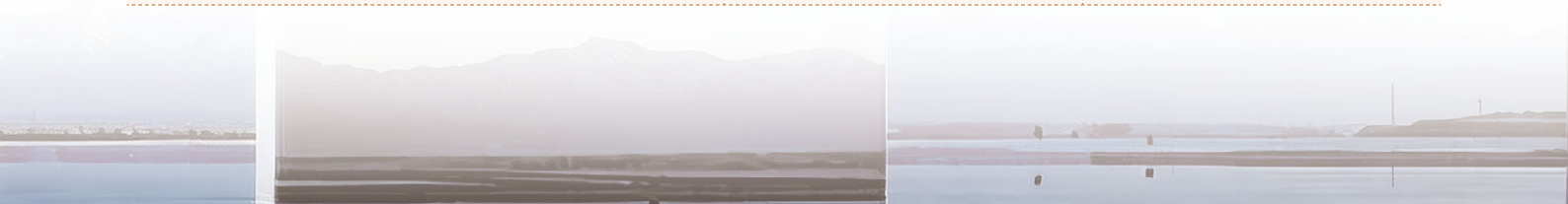


Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
<b>Government and regulatory authorities</b> 政府及監管機構	<ul style="list-style-type: none"> <li>- To comply with applicable laws, rules and regulations 遵守適用法律、規則及規例</li> <li>- Proper tax payment 依法納稅</li> <li>- Promote regional economic development and employment 推動區域經濟發展及就業</li> </ul>	<ul style="list-style-type: none"> <li>- On-site inspections and checks 現場檢驗及檢查</li> <li>- Research and discussion through work conferences, work reports preparation and submission for approval 透過工作會議、工作報告編製及提交批准開展研究及討論</li> <li>- Interim and Annual reports 中期及年度報告</li> <li>- Company website 公司網站</li> </ul>	<ul style="list-style-type: none"> <li>- Provided job opportunities 提供就業機會</li> <li>- Operated, managed and paid taxes according to applicable laws, rules and regulations 合法經營、合規管理、依法納稅</li> <li>- Strengthened safety management 加強安全管理</li> <li>- Cooperated with government's supervision, inspection and evaluation regarding environment, safety and integrity 配合政府有關環境、安全及誠信的監督、檢查及評估工作</li> <li>- Undertook social responsibilities actively 積極承擔社會責任</li> </ul>
<b>Shareholders and Investors</b> 股東及投資者	<ul style="list-style-type: none"> <li>- Low risk 低風險</li> <li>- Continuous stable return on the investments 持續穩定的投資回報</li> <li>- Timely information disclosure and transparency 資料的及時披露及透明度</li> <li>- Protection of interests and fair treatment of shareholders 股東利益及公平待遇保障</li> <li>- Operations in compliance with applicable laws, rules and regulations 根據適用法律、規則及規例營運</li> </ul>	<ul style="list-style-type: none"> <li>- General meetings, such as annual general meeting and extra-ordinary general meetings 股東大會(如股東週年大會及股東特別大會)</li> <li>- Annual reports, interim reports and corporate press release and announcements 年度報告、中期報告及公司新聞稿及公告</li> <li>- Company website ("Investor relations" section) 公司網站(「投資者關係」部份)</li> <li>- Road-shows, investor relations conferences, such as briefings for interim and annual results 路演、投資者關係會議，例如：中期及年度業績簡介會</li> </ul>	<ul style="list-style-type: none"> <li>- Disclosed company's information by publishing timely corporate announcements/circulars, annual report, interim report, corporate governance report and other periodic reports (as required) in accordance with applicable laws, rules and regulations 通過根據適用法律、規則及規例，及時刊載公司公告／通函、年度報告、中期報告、企業管治報告及其他定期報告(如需要)披露公司資料</li> <li>- Disclosed company contact details on website and in reports to ensure all communication channels are available and effective 於網站及報告內披露公司聯絡詳情，確保所有參與渠道可用及有效</li> </ul>

# STAKEHOLDERS ENGAGEMENT

## 持份者參與

Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
<b>Employees 僱員</b>	<ul style="list-style-type: none"> <li>Competitive remuneration packages 具競爭力的薪酬待遇</li> <li>Decent working environment 舒適的工作環境</li> <li>Good career development and opportunities 良好的職業發展機遇</li> <li>Sound health and safety protection 完善的健康及安全保障</li> </ul>	<ul style="list-style-type: none"> <li>Training, seminars, briefing sessions 培訓、研討會、簡介會</li> <li>Cultural and staff welfare activities 文化及員工福利活動</li> <li>Staff announcements 員工公告</li> <li>Regular performance appraisals 定期表現評核</li> </ul>	<ul style="list-style-type: none"> <li>Provided a healthy and safe working environment 提供健康、安全的工作環境</li> <li>Improved internal management systems such as staff recruitment and promotion 改善內部管理系統(例如員工招聘及晉升)</li> <li>Cared for employees by helping those in need and organising employee activities 關愛員工，幫助困難職工，組織員工活動</li> </ul>
<b>Customers 客戶</b>	<ul style="list-style-type: none"> <li>Safe and high-quality products and services 安全並優質的產品及服務</li> <li>After-sale and follow-up services 售後及跟進服務</li> <li>Stable relationship 穩定關係</li> <li>Information transparency 資料透明度</li> <li>Integrity 誠信</li> <li>Business ethics 商業道德</li> </ul>	<ul style="list-style-type: none"> <li>Company website, brochures, annual reports, interim reports 官方網站、宣傳冊、年度報告、中期報告</li> <li>Email and customer service hotline 電郵及客戶服務熱線</li> <li>Feedback forms 意見反饋表</li> <li>Regular meetings 定期會議</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened quality management to ensure stable production and smooth transportation 加強質量管理，保證生產穩定和運輸通暢</li> <li>Entered into long-term strategic cooperation agreements 簽訂長期戰略合作協議</li> <li>Improved customer complaint handling process 改善客戶投訴處理程序</li> </ul>
<b>Suppliers/Partners 供應商/合作夥伴</b>	<ul style="list-style-type: none"> <li>Long-term partnership 長期合作關係</li> <li>Honest cooperation 誠實合作</li> <li>Fair, open 公平、公開</li> <li>Information resources sharing 分享資料來源</li> <li>Stable and reliable supplies 穩定及可靠耗材</li> <li>High quality materials, construction services 優質可靠的材料、施工服務</li> <li>Risk reduction 降低風險</li> </ul>	<ul style="list-style-type: none"> <li>Business meetings, supplier conferences, phone calls, interviews 業務會議、供應商會議、電話、面訪</li> <li>Regular meetings 定期會議</li> <li>Site visits and assessment 實地拜訪及評估</li> <li>Tendering/procurement process 投標/採購流程</li> </ul>	<ul style="list-style-type: none"> <li>Invited tenders to select best suppliers and contractors 公開招標選擇優質的供應商和承包商</li> <li>Performed contracts according to agreements 按約履行合同</li> <li>Enhanced daily communication 加強日常交流</li> <li>Established long-term cooperation with quality suppliers and contractors 與優質供應商和承包商維持長期合作</li> <li>Ensured transparency in procurement process and received internal and external supervision 確保採購程序的透明度及接收內外部監督</li> </ul>



Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
<b>Peer/Industry associations</b> 同業／行業協會	<ul style="list-style-type: none"> <li>- Experience sharing 經驗分享</li> <li>- Fair competition 公平競爭</li> </ul>	<ul style="list-style-type: none"> <li>- Industry conference 行業會議</li> <li>- Site visit 實地拜訪</li> </ul>	<ul style="list-style-type: none"> <li>- Promoted fair play 推動公平競爭</li> <li>- Cooperated with peers to realise win-win result 與同業合作，實現共贏結果</li> <li>- Experience sharing by attending seminars of the industry so as to promote sustainable development of the industry 參加各種行業研討會分享經驗，推動行業的可持續發展</li> </ul>
<b>Financial Institutions</b> 金融機構	<ul style="list-style-type: none"> <li>- Compliance with applicable laws, rules and regulations 遵守適用法律、規則及規例</li> <li>- Information disclosure 資料披露</li> <li>- Good creditworthiness and strong ability to pay debts 良好的信用及償貸能力</li> <li>- Stable business development 穩定的企業發展</li> </ul>	<ul style="list-style-type: none"> <li>- Consulting 諮詢</li> <li>- Information disclosure 資料披露</li> <li>- Reports 報告</li> </ul>	<ul style="list-style-type: none"> <li>- Complied with regulatory requirements in a strict manner 嚴格遵守監管規定</li> <li>- Disclosed and reported true information in a timely and accurate manner according to laws 根據法律及時、準確地披露及呈報真實資料</li> <li>- Paid debts on time to keep good creditworthiness 按時償貸，保持良好的信用</li> <li>- Strengthened cooperation with domestic and foreign banks 加強與境內外銀行的合作</li> </ul>
<b>Public and Community</b> 公眾及社區	<ul style="list-style-type: none"> <li>- Contribution to community development 為社區發展作貢獻</li> <li>- Social responsibilities 社會責任</li> </ul>	<ul style="list-style-type: none"> <li>- Charity and social investment 慈善及社會投資</li> <li>- Environmental responsibilities 環境責任</li> </ul>	<ul style="list-style-type: none"> <li>- Gave priority to local people seeking jobs from the Company so as to promote community building and development 優先聘用當地求職人士，促進社區建設和發展</li> </ul>



# REPORTING PRINCIPLES

## 匯報原則

This Report is in compliance with the reporting principles determined by the ESG Reporting Code of the Stock Exchange. The reporting principles are detailed as follows:

### MATERIALITY

Based on the principle of materiality, this Report offered an analysis of substantive issues, which were stipulated to the Board for consideration, and ensured the full disclosure of information that has material impact on investors and other stakeholders.

### QUANTITATIVE

Based on the quantitative principle, this Report presented statistics on ESG quantitative performance and disclosed 2-year historical data.

### BALANCE

Based on the principle of balance, this Report provided complete and clear disclosure of the Company's ESG practices, thereby avoiding potential improper impacts of choice, omissions or presentation formats on the decisions or judgements of the reader to this Report.

### CONSISTENCY

Based on the principle of consistency, this Report employed a consistent and uniform approach for disclosing contents, and provided clear explanations on the calculation formula and statistical caliber of ESG quantitative performance, so that meaningful ESG data comparison can be achieved in the future.

本報告遵循聯交所《ESG報告守則》的匯報原則，包括：

### 重要性原則

根據重要性原則，本報告就提交予董事會審議的實質性議題開展分析，確保對投資者及其他持份者產生重要影響的資訊得到充分披露。

### 量化原則

根據量化原則，本報告統計ESG量化績效，並對2年歷史資料進行披露。

### 平衡原則

根據平衡原則，本報告完整、清晰地披露本公司的ESG實踐，避免可能會不恰當地影響報告讀者決策或判斷的選擇、遺漏或呈現格式。

### 一致性原則

根據一致性原則，本報告披露的內容均採用一致的統一方法，並對ESG量化績效的計算公式、統計口徑等做清晰說明，令ESG資料日後可作有意義的比較。



The Group has adopted the principle of materiality in the ESG reporting and identified the key ESG issues that are important to the business of the Group. All the key ESG areas, aspects and key performance indicators (KPIs) are reported in this Report are according to recommendations of the ESG Reporting Code.

The Group has evaluated the materiality and importance in ESG aspects through the following steps:

### Step 1: Identification – Industry Benchmarking

- Relevant ESG areas were identified through the review of the relevant ESG reports of other international and domestic industry peers.
- The materiality of each ESG area was determined based on the importance of each ESG area to the Group through internal discussion of the management and the recommendations from the ESG Reporting Code.

### Step 2: Prioritization – Stakeholder Engagement

- The Group discussed with key stakeholders on ESG areas identified above and prioritised those key aspects to ensure all the key aspects were covered.

### Step 3: Validation – Determining Material Issues

- Based on the discussion with key stakeholders and internal discussion among the management, the Group's management ensured all the key and material ESG areas, which were important to the business development, were reported and in compliance with the ESG Reporting Code.

As a result of this process carried out in 2024, those important ESG areas were discussed in this Report.

In order to better understand the opinions and expectations of our stakeholders, the Group conducts materiality assessment each year. Through opinion survey, the Group invites stakeholders to score and rank a total of 18 ESG issues. These 18 ESG issues mapped with the most important issues are listed, at the top right quadrant of the matrix, while less important issues are found at the bottom left. Issues shown in the middle of the matrix are those we have identified as emerging in importance, thereby understanding their degree and change of attention to each significant issue, and enabling the Group to more comprehensively plan the sustainable development work more comprehensively in the future.

於編製本報告過程中，本集團採納載於ESG報告之重要性原則，以辨識對本集團業務至關重要的關鍵ESG議題。所有於本報告中呈報之關鍵ESG範疇、層面及關鍵績效指標(KPIs)均依據ESG報告指引的建議。

本集團已實行以下程序評估與本集團相關之ESG層面各方面的重要性：

### 第1步：識別－衡量行業標準

- 透過審閱其他國際及本地同行的ESG報告，以識別相關ESG範疇。
- 透過管理層的內部討論及參考ESG報告守則上的建議，根據每個ESG領域對本集團的重要性來確定各ESG領域的重要性。

### 第2步：優先排序－持份者參與

- 本集團就以上所識別的ESG層面與主要持份者討論及排序，以確保主要持份者所關注的所有關鍵方面都已經涵蓋。

### 第3步：驗證－確定重大議題

- 透過與主要持份者的討論及管理層的內部討論，本集團管理層確定所有關鍵及重要ESG範疇(對業務發展重要)均已呈報並已遵守ESG報告守則。

隨2024年所進行這評估過程，本集團之關鍵ESG範疇已於本報告討論。

為了更好地了解持份者的意見和期望，本集團每年進行重要性評估。通過意見調查，本集團邀請持份者對18個ESG議題進行評分和排名，並且將18個ESG議題映射到矩陣上，右上角為最重要議題列表，而發現次要議題在左下角。矩陣中間顯示的議題是我們已經確定的重要議題，因此可了解每個重要議題的程度和關注度的變化，使本集團可以在未來更全面地規劃可持續發展工作。

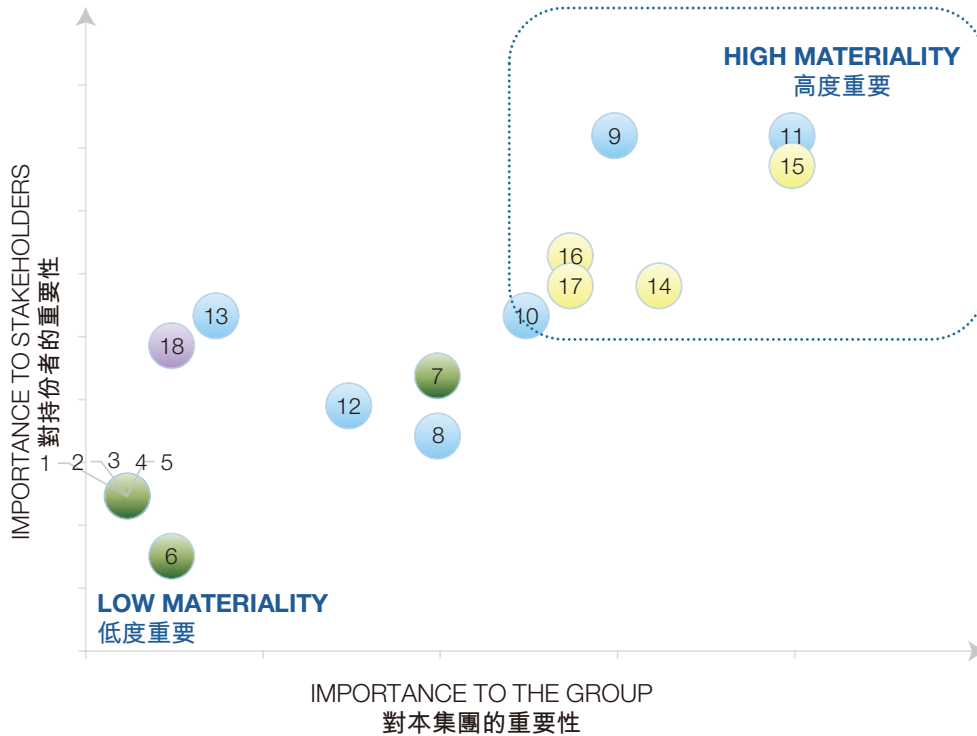


# REPORTING PRINCIPLES

## 匯報原則

The materiality matrix during the Reporting Period is summarised as follows:

於報告期間的重要性矩陣摘要如下：



The above materiality matrix of the Group is based on the list of materiality issues summarised as below: 上述本集團的重要性矩陣基於以下重要ESG議題清單：

### ESG Issues

#### 環境、社會及管治議題

**Emissions and Resources**  
排放物及資源

1. Air Emission  
空氣排放
2. Greenhouse Gas (“GHG”) Emission  
溫室氣體（「溫室氣體」）排放
3. Waste Management  
廢棄物管理
4. Energy Consumption  
能源耗量
5. Water Consumption  
耗水量
6. Paper Consumption  
紙張耗量
7. Environmental Risk Management  
環境風險管理

**Employment and Labour Practices**  
僱傭及勞工常規

8. Human Resources Practices  
人力資源常規
9. Employment and Remuneration Policies  
僱傭及薪酬政策
10. Equal Opportunity  
平等機會
11. Employees’ Health and Workplace Safety  
員工健康及工作場所安全
12. Employment Development  
就業發展
13. Anti-child and Forced Labour  
反童工和強迫勞動

**Operating Practices**  
營運慣例

14. Supplier Practices  
供應商常規
15. Goods/Services Quality and Customer Satisfaction  
商品／服務質素和客戶滿意度
16. Protection of Customers Privacy  
保護客戶私隱
17. Anti-corruption and Anti-money Laundering  
反貪污及反洗黑錢

**Community**  
社區

18. Community Investment  
社區投資



## ESG GOVERNANCE

### ESG治理

#### BOARD'S OVERSIGHT OF ESG ISSUES

##### Board's overall vision and strategy in managing ESG issues

The board of directors ("Board") of the Company has a primary role in overseeing the management of the Group's sustainability issues. During the Reporting Period, the Board spent significant time in evaluating the impact of ESG-related risks on our operation and formulating relevant policy in dealing with the risks. The oversight of the Board is to ensure the Company establishes an appropriate and effective risk management and internal monitoring system on ESG issues in the context of strategy and long-term value creation.

##### ESG working group

The Group attaches great importance to ESG work. Under the leadership of the Board, the Group has set up a dedicated safety and environmental protection department ("ESG Working Group") to implement specific safety and environmental protection work, so as to comply with government requirements, implement the concept of "safety and environmental protection" in its operation and fulfil its social responsibilities.

The ESG Working Group is primarily responsible for formulating ESG vision and strategy, identifying and determining material ESG issues, performing ESG risk management and internal control and formulating ESG related policies. Different ESG issues were reviewed by the ESG Working Group at the meeting, which holds once per year. During the Reporting Period, the ESG Working Group and the management reviewed the ESG governance and different ESG issues. The ESG Working Group consisted of Chief Financial Officer, Financial Controller, Company Secretary and functional departments.

##### Board's ESG management approach and strategy for material ESG-related issues

In order to better understand the opinions and expectations of different stakeholders on our ESG issues, materiality assessment is conducted each year. We ensure various platforms and channels of communication are used to reach, listen and respond to our key stakeholders. Through general communication with stakeholders, the Group understands the expectations and concerns from stakeholders. The feedbacks obtained allow the Group to make more informed decisions, and to better assess and manage the resulting impact.

#### 董事會對ESG議題的監督

##### 董事會在管理ESG議題方面的整體願景和策略

本公司董事會(「董事會」)在監督本集團可持續發展問題的管理方面發揮著主要作用。於報告期間，董事會花費大量時間評估ESG相關風險對本集團經營的影響，並制定相關政策應對風險。董事會的監督是為了確保在策略和長期價值創造的背景下，本公司就ESG議題建立適當和有效的風險管理和內部監控系統。

##### ESG工作組

本集團高度重視ESG工作。在董事會的領導下，本集團均成立了專門的安全環保部門(「ESG工作組」)，負責具體的安全環保工作，以順應政府要求，踐行營運中「安全環保」理念，履行社會責任。

ESG工作組主要負責制定ESG願景和戰略，識別和確定重大ESG議題，進行ESG風險管理和內部控制，制定ESG相關政策。ESG工作組在每年召開一次的會議上審議了不同的ESG議題。於報告期間，ESG工作組和管理層對ESG治理及不同的ESG議題進行了審議。ESG工作組由首席財務官、財務總監、公司秘書和職能部門組成。

##### 董事會針對重大ESG相關議題的ESG管理方法和策略

為了更好地了解不同利益相關者對我們ESG議題的意見和期望，我們每年都會進行重要性評估。我們確保使用各種平台和溝通渠道來接觸、傾聽和回應我們的主要利益相關者。通過與利益相關者的一般溝通，本集團了解利益相關者的期望和關注。獲得的反饋使本集團能夠做出更明智的決定，並更好地評估和管理由此產生的影響。



## A. ENVIRONMENTAL ASPECTS

### A. 環境層面

#### A1. EMISSIONS

The Group's business bears low impact on air pollutants emission, greenhouse gas ("GHG") emission and wastes generation as most of our operation is office based. During the Reporting Period, the Group was in strict compliance with all relevant environmental laws and regulations and was not aware of any significant non-compliance.

The Group has established "Environmental Facilities Operation and Management System" to manage the emissions. By adhering to the environmental system, we have implemented a number of measures to reduce the impacts on environment and enhance the environmental protection awareness among employees. We also consider and properly manage the impact of the lifecycle of developing our property projects on the environment and advocate the importance of environmental management.

#### Air Pollutants Emission

Air emission control is essential to mitigate the environmental impacts and to protect employees' health. For our property development projects, the Group encourages its contractors to adopt responsible construction practices to reduce air pollutants emission. Besides, the Group carries out monitoring procedures to ensure that the construction work complies with the relevant national laws and regulations. For example, the Group encourages the contractors to reduce dust emission by spraying water.

Our air pollutants are mainly generated from the natural gas consumption of the PRC office for cooking purpose and heating in winter, while the rest of the air pollutant emission are produced by vehicles. The increase in total air pollutant emissions in 2025 compared to 2024 was primarily attributable to the expansion of business activities and increased vehicle usage during the Reporting Period. The Group is committed to further reducing air pollutant emissions and is exploring new initiatives to achieve this.

The air pollutant emission during the Reporting Period is summarised as follows:

Air Pollutants 空氣污染物	Unit 單位	2025	2024
Nitrogen oxides (NO <sub>x</sub> ) 氮氧化物(NO <sub>x</sub> )	kg 千克	37.99	37.75
Sulfur dioxide (SO <sub>2</sub> ) 二氧化硫(SO <sub>2</sub> )	kg 千克	0.78	0.74
Particulate matter (PM) 懸浮粒子(PM)	kg 千克	0.35	0.34

#### A1. 排放物

本集團業務對空氣污染物排放、溫室氣體(「溫室氣體」)排放及廢棄物產生的影響較小，原因是我們大部分業務在辦公室中進行。於報告期間，本集團嚴格遵守所有相關環境法律法規，且並不知悉任何重大不合規情況。

本集團已制定「環保設施運行及管理系統」管理排放物。我們堅持環保制度，實施了多項措施以減少對環境的影響及提升僱員環保意識。我們亦考慮及妥善管理於開發我們物業項目的週期內對環境的影響並提倡環保管理的重要性。

#### 空氣污染物排放

空氣排放控制對減輕對環境的影響及保障僱員健康至關重要。就我們的物業發展項目而言，本集團鼓勵其承包商採用負責任的施工方法減少空氣污染物排放。此外，本集團開展監察程序確保建設工程符合國家相關法律及規例。例如，本集團鼓勵承包商使用灑水措施抑制粉塵。

我們的空氣污染物主要產生自於中國辦公室冬季烹飪用途及供暖的天然氣消耗，而餘下空氣污染物則主要產生自使用汽車。2025年空氣污染物排放總量相比2024年增加主要是由於報告期間業務活動擴大及車輛使用增加所致。本集團致力於進一步減少空氣污染物排放，並正探索新舉措以實現此目標。

於報告期間的空氣污染物排放概述如下：



## GHG Emission

The Group recognises that climate change poses a risk to its business and it is committed to mitigating the effects of climate change. GHG is considered as one of the major contributors of climate change. As the majority of GHG emission of the Group comes from energy consumption, the Group manages the carbon footprint by minimising the energy consumption in the business operation. Policies and procedures adopted on energy saving are mentioned in the section “Use of Resources” in order to reduce GHG emission. The decrease in total GHG emissions in 2025 was primarily attributable to reduce number of staff and closure of some canteen facilities during the Reporting Period. The Group has set a target to reduce GHG emission intensity by 10% by 2028, using 2025 as the base year.

The absolute gross GHG emission during the Reporting Period is summarised as follows:

GHG Emission <sup>1</sup> 溫室氣體排放 <sup>1</sup>	Unit 單位	2025	2024
Scope 1 <sup>2</sup> 範圍一 <sup>2</sup>	tonnes of CO <sub>2</sub> -e 噸(二氧化碳當量)	26.66	25.30
Scope 2 <sup>3</sup> 範圍二 <sup>3</sup>	tonnes of CO <sub>2</sub> -e 噸(二氧化碳當量)	2,564.59	2,695.31
Scope 3 <sup>4</sup> 範圍三 <sup>4</sup>	tonnes of CO <sub>2</sub> -e 噸(二氧化碳當量)	44.80	N/A不適用
<b>Total GHG emission (Scope1+Scope2 only)</b> 溫室氣體排放總量(僅範圍一+範圍二)	tonnes of CO <sub>2</sub> -e 噸(二氧化碳當量)	<b>2,591.25</b>	<b>2,720.61</b>
GHG emission intensity 溫室氣體排放密度	tonnes of CO <sub>2</sub> -e/RMB million turnover 噸(二氧化碳當量)/百萬人民幣收入	0.27	0.23

<sup>1</sup> The calculation of the GHG emission is based on the “Corporate Accounting and Reporting Standard” from GHG Protocol published by World Resources Institute and World Business Council for Sustainable Development.

<sup>2</sup> Scope 1: Direct emissions from sources that are owned or controlled by the Group, all of which occasioned in the PRC. For purchased electricity, the Group applies the regional grid average emission factor, as no contractual instruments for renewable energy were in place during the Reporting Period.

<sup>3</sup> Scope 2: Indirect emissions from the purchased electricity consumed by the Group.

<sup>4</sup> Scope 3: Other indirect emissions that occur in the upstream and downstream activities of the Group. The Group currently reports on selected Scope 3 categories based on available data and will continue to expand coverage as methodologies develop.

The Group measures its GHG emissions using the GHG Protocol methodology. Scope 1 emissions are calculated based on fuel consumption data and published emission factors. Scope 2 emissions are calculated using the regional grid average emission factor for purchased electricity, as no contractual instruments for renewable energy were in place during the Reporting Period. Scope 3 emissions are estimated using a combination of primary data (e.g., electricity consumption for employee commuting) and secondary data (e.g., industry-average emission factors for purchased goods).

## 溫室氣體排放

本集團認同氣候變化對其業務構成風險，並致力緩解氣候變化的影響。溫室氣體被認為是氣候變化的主要原因之一。由於本集團的大部分溫室氣體排放來自能源消耗，故本集團盡量減少業務營運中的能源消耗來管理碳足跡。本集團已就能源節約採納「資源使用」一節所述之政策及程序以減少溫室氣體排放。2025年溫室氣體排放總量減少主要是由於報告期間員工人數減少及關閉部分食堂設施所致。本集團已設定目標，以2025年為基準年，到2028年將溫室氣體排放密度降低10%。

於報告期間的溫室氣體絕對排放總量概述如下：

<sup>1</sup> 溫室氣體排放乃根據世界資源研究所及世界可持續發展工商理事會發佈的溫室氣體議定書中所載「企業會計及報告標準」計算。

<sup>2</sup> 範圍一：來自本集團擁有或控制的來源的直接排放，其全部於中國產生。就外購電力而言，由於報告期內並無訂立可再生能源的合約工具，本集團採用區域電網平均排放因子。

<sup>3</sup> 範圍二：來自本集團消耗購買電力的間接排放。

<sup>4</sup> 範圍三：於本集團上游及下游活動中產生的其他間接排放。本集團目前根據可用數據報告選定的範圍三類別，並將隨著方法學的發展繼續擴大覆蓋範圍。

本集團採用溫室氣體盤查議定書的方法計量其溫室氣體排放。範圍一排放乃根據燃料消耗數據及已公佈的排放因子計算。由於報告期內並無訂立可再生能源的合約工具，範圍二排放乃採用外購電力的區域電網平均排放因子計算。範圍三排放乃結合使用第一手數據(例如，僱員通勤的電力消耗)及第二手數據(例如，外購貨品的行業平均排放因子)估計。



## A. ENVIRONMENTAL ASPECTS

### A. 環境層面

#### Waste Management

The Group recognises the importance of waste reduction. Waste management measures have been introduced to minimise the amount of waste generated and the impact on the environment. Under our business operation in respect of its nature, no hazardous waste was generated during the Reporting Period.

For non-hazardous waste, the waste mainly involves paper, bottles and food waste. The Group takes initiative to reduce the waste amount by implementing different measures. For the property development projects, the Group encourages its contractors to reuse and recycle waste generated from construction and demolition. For office area, recycling containers are located in our various offices for the collection of recyclable materials.

The Group has engaged waste recycling company to handle paper waste. Furthermore, the Group welcomes its employees to bring up any waste prevention ideas to reduce the waste generation. Recycling bins are also placed in the offices to recycle newspapers, cardboard boxes, glass bottles, cans and plastic bottles. Each type of wastes is properly and separately handled according to their respective nature.

We target to strengthen our recycling practices and reduce waste generation in future with the aim to promote environmental sustainability. The decrease in the amount of non-hazardous waste generated and increase in the amount of non-hazardous waste recycled was mainly attributed to the effective waste management that were implemented effectively during the Reporting Period. The Group aims to further reduce non-hazardous waste generation through ongoing recycling and waste reduction initiatives. The Group has set a target to reduce non-hazardous waste intensity by 5% by 2028, using 2025 as the base year.

The wastes generated by the Group with different management methods during the Reporting Period are summarised as follows:

Wastes 廢棄物	Unit 單位	2025	2024
Non-hazardous waste recycled 無害廢棄物回收量	tonnes 噸	3.00	3.20
Non-hazardous waste disposal 無害廢棄物處置量	tonnes 噸	0.50	0.60
Non-hazardous waste generated 無害廢棄物產生量	tonnes 噸	3.50	3.80
Non-hazardous waste generated intensity 無害廢棄物產生密度	tonnes/RMB million turnover 噸/百萬人民幣收入	0.0004	0.0003

#### 廢棄物管理

本集團認同減少廢棄物的重要性，因此引入廢棄物管理措施，盡量減少產生廢棄物的數量及對環境的影響。按我們業務營運的性質，於報告期間並無產生有害廢棄物。

無害廢棄物主要包括廢紙、瓶子及廚餘。本集團實施不同措施主動減少廢棄物數量。就物業發展項目而言，本集團鼓勵其承包商對建造及拆遷過程中產生的廢棄物進行回收利用及循環再用。就辦公室範圍而言，於多個辦公室放置回收容器收集可回收利用材料。

本集團已委聘廢棄物回收公司處理廢紙。此外，本集團歡迎僱員提出任何防止浪費的想法，幫助減少廢棄物的產生。於辦公室放置回收箱回收報章、紙板箱、玻璃瓶、鋁罐及塑料瓶。各類型廢棄物根據其各自的性質妥善及單獨處理。

我們計劃於日後加強回收利用舉措及減少廢棄物的產生，從而促進環境可持續發展。無害廢棄物產生量減少及無害廢棄物回收量增加乃主要由於報告期間內有效實施廢棄物管理。本集團旨在透過持續的回收及減廢措施，進一步減少無害廢棄物的產生。本集團已設定目標，以2025年為基準年，到2028年將無害廢棄物密度降低5%。

於報告期間本集團產生的廢棄物所予以不同處置方法概述如下：



## A2. USE OF RESOURCES

The Group has implemented policies, including “Energy Saving Management System” to achieve efficient use of energy and water for long-term sustainability. Under our business operation in respect of its nature, no packaging materials and related resources were produced during the Reporting Period.

### Energy

The Group has promoted the concept of energy saving and emission reduction during the entire process of its development and operation. For energy conservation, air conditioners are set within a reasonable range of around 25.5 degrees Celsius. Lights are changed to LED and should be turned off before leaving the room. Unnecessary and extra light bulbs are removed in order to save power. We remind our employees to switch off idle electrical appliances to promote energy saving. With these measures, not only can the energy consumption be saved, but also the indirect GHG emission can be reduced. The decrease in total GHG emissions in 2025 was primarily attributable to reduce number of staff and closure of some canteen facilities during the Reporting Period. The Group has set a target to reduce energy consumption intensity by 10% by 2028, using 2025 as the base year.

During the Reporting Period, the energy consumption is summarised as follows:

Energy Consumption 能源耗量	Unit 單位	2025	2024
<b>Direct energy consumption</b> 直接能源消耗			
Petrol 汽油	MWh 兆瓦時	76.02	70.65
Natural gas 天然氣	MWh 兆瓦時	38.27	38.07
<b>Indirect energy consumption</b> 間接能源消耗			
Purchased electricity 購買電力	MWh 兆瓦時	2,847.84	2,992.87
<b>Total energy consumption</b> 能源消耗總量	MWh 兆瓦時	<b>2,962.13</b>	<b>3,101.59</b>
Energy consumption intensity 能源消耗密度	MWh/RMB million turnover 兆瓦時／百萬人民幣收入	0.31	0.26

## A2. 資源使用

本集團已實施多項提升能源及水資源使用效益的政策(包括「節能管理制度」)，以實現長期可持續發展目標。按我們業務營運的性質，於報告期間並無產生包裝材料及相關資源。

### 能源

本集團於整個發展及營運的過程中倡導節能減排的理念。為了節約能源，空調設定在約25.5攝氏度的合理範圍內。燈管更換為LED燈管，及離開房間前應關閉照明燈。移除不必要及多餘燈泡，節約用電。提醒員工關閉閒置電器促進節能。該等舉措不僅能節約能耗，亦有助減少間接溫室氣體排放。2025年溫室氣體排放總量減少主要是由於報告期間員工人數減少及關閉部分食堂設施所致。本集團已設定目標，以2025年為基準年，到2028年將能源消耗密度降低10%。

於報告期間的能源消耗概述如下：



## A. ENVIRONMENTAL ASPECTS

### A. 環境層面

#### Water

Water is another important natural resource. During the Reporting Period, the Group did not have any issue in sourcing water as we use water resources provided by the regional government legally. As the water supply for most of our office areas is solely controlled and centrally managed by their respective property management companies of the buildings, it is not feasible for the Hong Kong office to provide water consumption data as there is no separate meter for each individual office unit on the water usage record. However, we still actively seek ways to reduce water consumption in Hong Kong office. The Group strives to promote water saving in daily operation by posting reminders in office to remind our employees to conserve water. The decrease in the amount of water consumption in 2025 was primarily attributable to reduce number of staff and closure of some canteen facilities during the Reporting Period. The Group has set a target to reduce water consumption intensity by 5% by 2028, using 2025 as the base year.

The water consumption during the Reporting Period is summarised as follows:

Water Consumption <sup>5</sup> 耗水量 <sup>5</sup>	Unit 單位	2025	2024
Water consumption 耗水量	m <sup>3</sup> 立方米	71,850	73,000
Water consumption intensity 耗水密度	m <sup>3</sup> /RMB million turnover 立方米／百萬人民幣收入	7.53	6.17

<sup>5</sup> The Group's water supply for offices in Hong Kong is centrally managed by their respective property management companies of the buildings. The water consumption and its intensity applied to the Group's operation engaged in the PRC only.

#### 水

水是另一種重要的自然資源。於報告期內，由於本集團合法使用地區政府提供的水資源，故在獲取水源方面並無任何問題。由於我們大部分辦公室範圍的供水均由彼等各自樓宇的物業管理公司獨立控制及集中管理，各個別辦公室單位並無獨立水錶記錄用水量，故本集團無法提供辦公室耗水量數據。然而，我們仍積極尋求香港辦公室節約用水的方法。本集團在日常運營中致力於推廣節約用水，例如，張貼標示提醒僱員節約用水。2025年耗水量減少乃主要由於報告期間員工人數減少及關閉部分食堂設施所致。本集團已設定目標，以2025年為基準年，到2028年將耗水密度降低5%。

於報告期間的耗水量概述如下：

<sup>5</sup> 本集團香港辦公室的供水由彼等各自樓宇的物業管理公司集中管理。耗水量及其密度僅適用於本集團於中國從事的業務。

### A3. THE ENVIRONMENT AND NATURAL RESOURCES

The Group's businesses on property development, property investment project management services and security trading and investment do not have significant impact on the environment. The Group reviews its environmental policy from time to time and will consider implementing further eco-friendly measures and practices in order to enhance environmental sustainability.

### A3. 環境及天然資源

本集團物業發展、物業投資、項目管理服務及證券買賣及投資業務並無對環境產生重大影響。本集團不時審閱其環境政策，並將考慮實施進一步的環保措施及實踐，從而提升環境可持續性。



## B. SOCIAL ASPECTS

### B. 社會層面

#### B1. EMPLOYMENT

The Group believes that our business success is based on the capability to attract, retain and develop our people. We aspire to be an employer of choice and recognise the importance of providing a decent working environment where our employees can thrive. A comprehensive framework incorporating detailed human resources management policies of recruitment, promotion, working hours, equal opportunities, compensation and benefits is embedded in “Staff Handbook” and “Personnel Policies & Procedural Manual”. We are fully committed to complying with the laws and regulations related to employment. During the Reporting Period, the Group was not aware of any non-compliance with relevant laws and regulations that have a significant impact on the Company relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-corruption and other benefits and welfare (2024: nil).

To ensure diversity and equality, the selection in our hiring process is non-discriminatory and is solely based on the candidates’ performance, experience, and skills. All employees have equal opportunities for promotion to promote a fair competition among employees. Consistent criteria are applied for assessing candidates regardless of their gender, age, marital status, religion, nationality and disabilities to ensure fair judgment and avoid any risk of favouritism or discrimination.

The Group endeavours to offer its employees competitive remuneration packages in line with the market trends. Salaries and wages are normally reviewed on an annual basis with performance appraisals and other relevant factors. Apart from salary payment, there are other staff benefits including mandatory provident fund, medical insurance and performance-related bonuses. The Group has continued to receive “Good MPF Employer 5 Years+ Award” for 2022-23 obtained since 2015-16 in recognition of its compliance with employer’s statutory obligations and provision of better retirement protection for employees. Moreover, another two awards, namely “e-Contribution Award” and “Support for MPF Management Award”, for 2021-22 since these awards were set up in 2016-17 for adoption of electronic means on MPF administration and striving to encourage employees to actively manage their MPF, both from Mandatory Provident Fund Authority.

Apart from it, the Group is being a Signatory of the Good Employer Charter pledges to adopt employee-oriented good human resource management practices issued by the Labour Department of the Hong Kong Government.

#### B1. 僱傭

本集團認為我們的業務成功建基於吸引、挽留及培養員工的能力。我們銳意成為卓越僱主，並且認同為僱員提供一個舒適的工作環境使其盡展所長的重要性。「員工手冊」及「人事政策及程序手冊」內載有綜合框架，納入招聘、晉升、工作時間、平等機會、補償及福利等詳細人力資源管理政策。我們致力於全面遵守與僱傭有關的法律及規例。於報告期內，本集團並不知悉任何違反有關薪酬及解僱、招聘及晉升、工作時數、休息時間、平等機會、多元化、反貪污以及其他待遇及福利的相關法律及規例而對本公司有重大影響的情況(2024年：無)。

為保證多元化及平等，我們在招聘過程中反對歧視，僅基於其表現、經驗及技能甄選候選人。為倡導僱員之間公平競爭，所有僱員均有平等晉升機會。本集團採納一致標準評估候選人，而無論其性別、年齡、婚姻狀況、宗教信仰、國籍、殘疾與否，以確保公平公正及杜絕一切形式的偏袒或歧視。

本集團致力於為其僱員提供符合市場趨勢的具競爭力的薪酬待遇。薪金及工資一般會每年根據表現評估及其他相關因素檢討。除薪金外，本集團另有其他員工福利，包括強積金、醫療保險及表現掛鈎花紅。本集團繼續獲得2022至2023年度「積金好僱主5年+嘉許」獎(自2015-2016年度開始獲得)，以嘉許其履行僱主之法律責任及為僱員提供更佳退休保障。而且，本集團獲得另外兩項獎項，包括2021-2022年度「積金供款電子化獎」及「推動積金管理獎」(自該等獎項於2016至2017年開始已獲得)，以表揚其採用電子方式處理強積金行政事宜及致力鼓勵僱員積極管理其強積金均由強制性公積金計劃管理局頒發。

此外，本集團亦成為由香港政府勞工處簽發「好僱主約章」的簽署機構以嘉許本集團關愛僱員的良好人力資源管理常規。



## B. SOCIAL ASPECTS

### B. 社會層面

With the belief that a harmonious workplace and the sense of belonging among employees are essential for the development of the Group, we actively promote team-building development by organising different social activities. During the Reporting Period, the Group held various forms of cultural, sports and recreational activities and club activities to stimulate the vitality and creativity of employees, enrich and activate their cultural and recreational lifestyle, and develop their entrepreneurial spirit, perseverance and teamwork. Listed below are some of the staff activities:

本集團堅信和諧的工作環境及僱員的歸屬感對發展至關重要，我們透過組織不同社交活動積極促進團隊建設發展。於報告期間，本集團通過開展形式多樣的文體康樂活動和俱樂部活動，激發員工活力和創造力，豐富和激活員工文化娛樂生活方式，培養員工的創業精神、毅力和團隊精神。以下是部分員工活動：

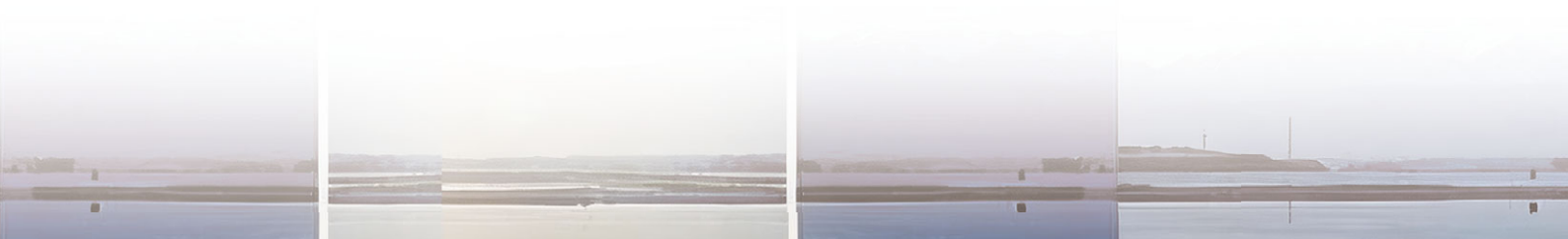
Month 月份	Activities 活動	Amount (RMB) 銀碼(人民幣)
January 1月	provide Chinese New Year gifts 提供中國新年禮品	500 per person 每人500元
March 3月	Arbor Day parent-child activities 植樹節親子活動	200 per person 每人200元
March 3月	Women's Day – flower arrangement activities 婦女節—插花活動	100 per person 每人100元
April 4月	Basketball games 籃球比賽	300 per person 每人300元
April 4月	Marathon 馬拉松	300 per person 每人300元
June 6月	Children's Day parent-child activities 兒童節親子活動	200 per person 每人200元
July 7月	provide Dragon Boat Festival gifts 提供端午節禮品	300 per person 每人300元
July 7月	Dragon Boat Festival parent-child sachet making activities 端午節親子香包製作活動	100 per person 每人100元
September 9月	provide Mid-Autumn Festival gifts 提供中秋節禮品	300 per person 每人300元
October 10月	Chongyang Festival outing 重陽節戶外活動	200 per person 每人200元
December 12月	Annual meeting of the company 公司年會	300 per person 每人300元
Each month 每月	organize community activities : cooking club, floriculture club, art club, yoga club, etc. 組織社團活動：廚藝社團、花藝社團、美術社團、瑜伽社團等	200 per person 每人200元
Each month 每月	Employees can receive cake exchange coupons and other benefits in the month of their birthday 僱員在其生日月份可以收到蛋糕兌換券等福利	300 per person 每人300元



Below is the employee breakdown by gender, age group, employment category and geographical region.

以下是按性別、年齡組別、僱傭類別和地理區域劃分僱員細分。

Employment 僱傭	2025	2024
<b>By gender</b> 按性別劃分		
• Male 男性	<b>65%</b>	67%
• Female 女性	<b>35%</b>	33%
<b>By age group</b> 按年齡組別劃分		
• 30 years old or below 30歲或以下	<b>70%</b>	70%
• 31-40 years old 31至40歲	<b>16%</b>	17%
• 41-50 years old 41至50歲	<b>10%</b>	9%
• Over 50 years old 50歲以上	<b>4%</b>	4%
<b>By employment category</b> 按僱傭類別劃分		
• Senior management 高級管理層	<b>26%</b>	23%
• Middle management 中級管理層	<b>26%</b>	25%
• General 一般僱員	<b>48%</b>	52%
<b>By geographical region</b> 按地理區域劃分		
• Hong Kong 香港	1%	1%
• PRC 中國	99%	99%



## B. SOCIAL ASPECTS

### B. 社會層面

Below is the detailed breakdown of our employee turnover rate<sup>6</sup> by gender, age group and geographical region during and at the end of the Reporting Period.

於報告期間及報告期間末，按性別、年齡組別及地理區域劃分的僱員流失率<sup>6</sup>詳細明細如下。

Employment turnover rate 僱員流失率	2025	2024
<b>By gender</b> 按性別劃分		
• Male 男性	20%	67%
• Female 女性	10%	69%
<b>By age group</b> 按年齡組別劃分		
• 30 years old or below 30歲或以下	18%	53%
• 31-40 years old 31至40歲	22%	108%
• 41-50 years old 41至50歲	0%	85%
• Over 50 years old 50歲以上	0%	8%
<b>By geographical region</b> 按地理區域劃分		
• Hong Kong 香港	–	–
• PRC 中國	17%	68%
<b>Overall</b> 概述	<b>16%</b>	68%

6 Employee turnover applies to permanent employees only.

6 僱員流失僅適用於長期僱員。

## B2. HEALTH AND SAFETY

The Group values the health and safety of our employees. Being an enterprise focusing on property development and property management and sale services, the risk of occupational health and safety associated with our business and workplace operations is relatively low. However, we strive to provide a safe and healthy working environmental for all employees to protect them from occupational injuries or accidents. We have implemented “Safety Management System” in order to strengthen the safety controls in certain important aspects including fire prevention, emergency handling and access control. For example, we minimise the risk of fire incident by organising regular fire drill of the office building. All employees are required to participate in this activity to increase their fire prevention awareness.

For property development operation, all the construction works of the property development projects are subcontracted to construction contractors. To ensure construction site safety and promptly rectify any findings in unsafe condition, the monitoring team carries out regular site visits and inspections. We require our contractors to carry out the construction work in accordance with the regulations related to health and safety and to formulate safety measures. The Group has continued to optimise the work practices and daily management for the sake of its stakeholders’ health and safety. During the Reporting Period, the Group has not been aware of any non-compliance (2024: nil, 2023: nil) in relation to health and safety laws and regulations.

During the Reporting Period, there were no work injury cases (2024: nil) and no work-related fatalities (2024: nil, 2023: nil) in the Group’s business operations. Overall, no employees had serious accident during the Reporting Period.

## B3. DEVELOPMENT AND TRAINING

We believe that fostering the knowledge and skills of our employees is a key to continuous business development and success. A comprehensive “Employee Training Management System” is in place to provide different trainings to employees in order to improve their professional skills for enhancing the Group’s competitiveness. The trainings offered by the Group are mainly divided into two categories – corporate level training and internal departmental training. Corporate level training is organised based on the Group’s strategic development needs. The training includes corporate culture, management and technical training. The Group may invite external experts to provide lectures and training on specific topics such as engineering, construction and project management. Internal departmental training is organised by individual department based on their individual operational needs.

## B2. 健康與安全

本集團尤為重視僱員的健康及安全。作為一間專注於物業發展以及物業管理及銷售的企業，與我們的業務及工作場所經營有關的職業健康及安全風險相對較低。儘管如此，我們致力於為所有僱員提供安全及健康的工作環境，以保護彼等免受職業傷害或意外。我們已落實「安全管理系統」，以加強防火、應急處理及出入控制等若干重要方面的安全措施。例如，我們定期舉行辦公大樓的消防演習，將火災風險降至最低。所有僱員均須參與該活動，以提高彼等的防火意識。

就物業發展營運而言，所有物業發展項目的建設工程分包予建築承包商。監控團隊定期進行實地訪問及視察，以確保施工場所安全並及時修正已識別的任何不安全狀況。我們要求承包商按照健康及安全相關法規進行建設工程，並要求彼等制訂安全措施。本集團持續優化工作常規及日常管理，以保障其持份者的健康及安全。於報告期間，本集團並不知悉任何違反相關健康與安全法律及規例的情況（2024年：無，2023年：無）。

於報告期間，本集團經營活動中無工傷事故（2024年：無，2023年：無）及無因工死亡個案（2024年：無）。總體而言，報告期間無員工發生重大事故。

## B3. 發展及培訓

我們相信，增強僱員的知識及技能對持續業務發展及成功至關重要。本集團已設立全面的「僱員培訓管理系統」，為僱員提供不同培訓，以提升彼等的專業技能，進而提高本集團競爭力。本集團提供的培訓主要分為兩類－公司層面培訓及部門內部培訓。組織公司層面培訓乃基於本集團策略發展需求而定。培訓包括企業文化、管理及技術培訓。本集團或會邀請外部專家針對特定主題（如工程、建築及項目管理）提供講座及培訓。部門內部培訓由各部門基於其各自的營運所需進行。



## B. SOCIAL ASPECTS

### B. 社會層面

During the Reporting Period, we have launched a series of training programmes to our employees as follows:

- Orientation training for new employees to understand the corporate culture.
- Sales and brand marketing training workshops for marketing department.
- Real estate management training for employees.
- Training related to applicable laws and regulations for board of directors and relative management staff.

The Group's human resources department is responsible for formulating annual training plan in accordance with the Group's development objectives and employees' needs. The plan is reviewed regularly with reference to the employees' feedback and assessment to ensure continuous improvement. All employees have equal access to staff trainings and development opportunities.

During the Reporting Period, details of the percentage of employees received training in each type as follows:

於報告期間，我們已為僱員展開一系列培訓計劃，詳情如下：

- 為新僱員提供入職培訓，令其了解企業文化。
- 為市場營銷部提供銷售及品牌營銷培訓研討會。
- 為僱員提供房地產管理培訓。
- 為董事會和相關管理人員提供相關法律及條例的培訓。

本集團人力資源部負責根據本集團發展目標及僱員需求制訂年度培訓計劃，並參考僱員反饋及評估定期檢討該計劃，以確保持續改善。所有僱員均享有平等的員工培訓及發展機會。

於報告期間，每種類型的僱員接受培訓的比例詳列如下：

Percentage of employee received training in each type 每種類型的僱員接受培訓的比例	2025	2024
<b>By gender</b> 按性別劃分		
• Male 男性	97%	73%
• Female 女性	90%	76%
<b>By employment category</b> 按僱傭類別劃分		
• Senior management 高級管理層	100%	98%
• Middle management 中級管理層	95%	87%
• General 一般僱員	92%	62%



During the Reporting Period, the breakdown of trained employees by gender and employment category was as follows:

於報告期間，接受過培訓的僱員按性別、僱傭類別劃分如下：

Composition of trained employees by category 按類別分列的接受培訓僱員的組成	2025	2024
<b>By gender</b> 按性別劃分		
• Male 男性	<b>68%</b>	67%
• Female 女性	<b>32%</b>	33%
<b>By employment category</b> 按僱傭類別劃分		
• Senior management 高級管理層	<b>26%</b>	23%
• Middle management 中級管理層	<b>26%</b>	25%
• General 一般僱員	<b>49%</b>	52%

During the Reporting Period, the average training hours completed per employee by gender and employee category is as follows:

於報告期間，按性別和僱傭類別劃分的每位員工的平均培訓時間如下：

Average training hours (hours/employee) 平均培訓時間(小時/僱員)	2025	2024
<b>By gender</b> 按性別劃分		
• Male 男性	<b>12.9</b>	9.5
• Female 女性	<b>8.7</b>	7.3
<b>By employment category</b> 按僱傭類別劃分		
• Senior management 高級管理層	<b>4.7</b>	4.4
• Middle management 中級管理層	<b>16.5</b>	14.2
• General 一般僱員	<b>12.2</b>	8.2



## B. SOCIAL ASPECTS

### B. 社會層面

#### B4. LABOUR STANDARDS

The Group respects and upholds human rights of employees. According to the Group's "Corporate Social Responsibility Policy", the Group strictly prohibits the use of child labour and forced labour. Recruitment guideline clearly states that only person aged 18 or above is allowed to work in the Group. Our suppliers and contractors are expected to follow the same standard of labour practices when working with us. To prevent child labour, job applicants' identification documents are verified and carefully inspected to ensure that they are legally employable. If forced labour or child labour is discovered, the Group will immediately investigate the incident thoroughly and any such employment will be terminated immediately. The Group strictly complies with the relevant laws and regulations regarding labour standards. During the Reporting Period, the Group was not aware of any cases (2024: nil) related to child labour and forced labour.

#### B5. SUPPLY CHAIN MANAGEMENT

As a property developer, the Group collaborates with contractors for construction work services on our property development projects. During the Reporting Period, the Group had 21 suppliers (2024: 12 suppliers) which were located in the PRC. We recognise both suppliers and contractors as valuable stakeholders in our business supply chain as their responsible business practices are crucial in contributing to our success on quality excellence and sound reputation. We are also fully aware of the potential environmental and social risks associated with our supply chain and are committed to mitigating such risks in collaboration with our suppliers and contractors. For example, the Group prefers choosing local suppliers and contractors whenever possible with environmental consideration in the supply chain management. This can strengthen the control of environmental risks related to supply chain.

The Group's "Tendering, Procurement Management Handbook" has been established to set up principles for selecting suppliers and monitoring suppliers' performance. We only invite suppliers who are committed to high quality, environmental, health and safety standards to join the tendering process. They are selected based on criteria including compliance, price, quality, stability of supply, etc. We aim to maintain a long-term and stable relationship with suppliers based on their performance in the annual assessment.

#### B6. PRODUCT RESPONSIBILITY

As a property developer, we place importance on quality standard of our property development projects for achieving sustainable growth of the Group. Our commitment to excellence is manifested by our detailed monitoring systems at each stage of property development projects, complemented by comprehensive customers feedback mechanism and data security system. The Group fully complies with the laws and regulations related to product responsibility. During the Reporting Period, no non-compliance was noted (2024: nil) regarding product responsibility.

#### B4. 勞工準則

本集團尊重及維護僱員人權。根據本集團的「企業社會責任政策」，本集團嚴禁使用童工及強制勞工。招聘指引明確規定，僅年滿18周歲或以上的人士可於本集團任職。我們的供應商及承包商與我們合作時須遵守相同的勞工準則。為防止聘用童工，求職者的身份證明文件會經過核實及仔細檢查，以確保彼等乃可合法受僱。倘發現強迫勞動或童工，本集團將立即徹查事件，並立即終止任何該等僱傭關係。本集團嚴格遵守有關勞工準則的相關法律及法規。於報告期間，本集團概無知悉任何有關童工及強迫勞工的情況(2024年：無)。

#### B5. 供應鏈管理

作為物業發展商，本集團就我們的物業發展項目與承包商合作獲取建設工程服務。於報告期間，本集團於中國擁有21家供應商(2024年：12家供應商)。由於供應商及承包商負責的業務常規對我們取得卓越質素及良好聲譽有重大貢獻，我們視彼等為業務供應鏈中的重要持份者。我們亦全面意識到與我們供應鏈相關的潛在環境及社會風險，並與供應商及承包商合作，致力於降低該等風險。例如，考慮到供應鏈管理中的環保因素，本集團盡可能優先選擇當地供應商及承包商。此舉可加強與供應鏈相關的環境風險控制。

本集團已制訂「招標、採購管理手冊」，以設立供應商甄選原則及監督供應商表現。我們僅邀請嚴守優質、環保、健康及安全標準的供應商參加招標程序。彼等均按合規、價格、質素、供應穩定性等標準進行甄選。我們旨在根據供應商於年度評估中的表現，與其維持長期、穩定的關係。

#### B6. 產品責任

作為物業發展商，我們極為重視物業發展項目的質量標準，以實現本集團的可持續增長。我們於物業發展項目各階段細緻的監控體系，連同全面的客戶反饋機制及數據安全系統，均表明了我們追求卓越的承諾。本集團完全遵守有關產品責任的法律及法規。於報告期間，本集團並不知悉任何有關違反產品責任的情況(2024年：無)。



**(i) Quality Control**

To ensure product quality throughout the development process, the Group has established “Construction Quality Control Operation Guideline” to monitor the quality of construction work at each development stage of our property development projects from advance preparation work, construction stage to construction completion and acceptance.

We cooperate with experienced contractors with commitment to high quality, environmental, health and safety standards for the construction works. Only materials with strict quality assessment are selected.

Monthly monitoring report is conducted to ensure the construction work quality from our contractors, and to identify and address any potential defects. Upon the completion of our property projects, construction work and the property condition are checked and reviewed to ensure that properties are defect-free by relevant department and further approved by relevant government authorities before handover to our customers before acceptance.

**(ii) Customer Satisfaction Management and Complaint Handling**

The Group believes that customers are the foundation and motivation of the Group’s sustainable development and the stimulus of improvement. We value customers’ feedback and has established “Customer Satisfaction Investigation Management Procedure” to carry out customer satisfaction surveys in order to understand the customers’ opinions on our service quality, sales and after sale services. Comments from customers are inspected and a standardised complaint handling procedure has been implemented to address our customers’ concerns effectively and efficiently. During the Reporting Period, no complaint (2024: nil) related to the sales of properties, project management and property management services was received. Besides, there was no property unit sold (2024: nil) subjected to recalls for safety and health reasons by the Group during the Reporting Period.

**(iii) Customer Information Protection and Privacy**

The Group places emphasis on the security of customers’ personal data. We have established “Customer Information File Management System” on collection, use and processing of customer data. Collected customer data is only accessible to authorised personnel and handled with care. Relevant training on law compliance and managing customer data is provided to employees to strengthen their awareness of customer information protection. During the Reporting Period, no severe laws violation (2024: nil) in this aspect was found to have posed significant impact on the Group.

**(i) 質量控制**

為保證整個發展過程的產品質量，本集團已制訂「施工質量控制操作指引」，以監控我們物業發展項目的各發展階段（自前期籌備工作、施工階段至完工及驗收）的建設工程質量。

我們與在建設工程方面有豐富經驗、嚴守優質、環保、健康及安全標準的承包商合作，僅選用經嚴格質量評估的材料。

我們進行每月監控報告，以保證承包商的建設工程質量，並識別及解決任何潛在缺陷。於物業項目完成後，相關部門於移交予客戶前進行驗收，對建設工程及物業狀況進行檢查及檢討，且由相關政府部門進行進一步審批，以確保物業零缺陷。

**(ii) 客戶滿意度管理及投訴處理**

本集團認為，客戶乃本集團可持續發展的根基及動力，亦為我們不斷提升的促進因素。我們尤為重視客戶反饋，並已制訂「客戶滿意度調查管理程序」，以進行客戶滿意度調查，旨在了解客戶就我們的服務質素、銷售及售後服務的意見。我們審視客戶意見，並已執行標準化的投訴處理程序，以迅速有效地解決客戶關注的問題。於報告期間，我們沒有接獲有關物業銷售、專案管理及物業管理服務的投訴（2024年：無）。此外，於報告期間，本集團並無因安全及健康原因而召回已售出的物業單位（2024年：無）。

**(iii) 客戶資料保護及隱私**

本集團對客戶的個人資料安全給予重視。我們已就收集、使用及處理客戶資料設立「客戶資料文件管理系統」。收集的客戶資料僅供獲授權人員閱取並由其小心處理。僱員獲提供有關守法及管理客戶資料的相關培訓，以增強彼等保護客戶資料的意識。於報告期間，該方面概無發現任何重大法律違反情況而對本集團造成重大影響（2024年：無）。



## B. SOCIAL ASPECTS

### B. 社會層面

#### B7. ANTI-CORRUPTION

The Group operates with a high standard of integrity and ethics. Our commitment to preventing any forms of corruption is stipulated in the “Prohibition on Commercial Bribery Management Procedures”. Employees who closely work with the Group’s business partners are required to sign a commitment to strictly follow the anti-bribery guidelines in the commitment. In addition, we have adopted a fair and open tendering procedure with all tender documents kept in confidential. Tendering companies are required to declare any conflicts of interests.

The Group has established whistleblowing policy to provide employees with a confidential platform to raise concerns about any suspected cases of misconduct and malpractice through email and phone. All reported cases are promptly and thoroughly investigated by a department under audit committee.

Our customers, suppliers and contractors are expected to follow the same policy when cooperating with us. If any legal case regarding corrupt practices was brought against our business partners, we will terminate our cooperation with them immediately.

The Group strictly complies with relevant laws and regulations relating to anti-corruption. During the Reporting Period, no significant non-compliance and concluded cases (2024: nil) in this aspect were noted.

#### B7. 反貪污

本集團在經營過程中保持高度的誠信及道德標準。如「禁止商業賄賂管理程序」所訂明，我們致力於防止任何形式的貪污行為。與本集團業務夥伴合作緊密的僱員均須簽署承諾書，嚴格遵守承諾書中的反賄賂指引。此外，我們已採納一套公平及公開的招標程序，且所有招標文件均會機密保存。招標公司須聲明任何權益衝突。

本集團已制訂舉報政策，為僱員提供隱秘平台，可透過電郵或電話暗中提出對任何疑似不當及不法行為之關注。所有已呈報案件會由審核委員會轄下部門立即及深入調查。

與我們合作時，我們的客戶、供應商及承包商須遵從相同政策。倘出現任何對我們業務夥伴起訴貪污行為的法律案件，我們將即時終止與彼等的合作。

本集團嚴格遵守有關反貪污的相關法律及規例。於報告期間，本集團並不知悉這方面的嚴重違規及已審結案件(2024年：無)。



We have conducted training courses on anti-corruption based on the Company's audit management system regularly to increase employees' awareness. During the Reporting Period, 100% (2024: 100%) of the employees received the anti-corruption training. The number of employees received anti-corruption training by employment category were as follows:

我們定期根據本公司的審計管理系統舉辦了反貪污培訓課程，以提高員工的意識。於報告期間，100% (2024年：100%) 的僱員接受了反貪污培訓。接受過反貪污培訓的僱員人數(按僱傭類別)如下：

Anti-corruption training 反貪污培訓	2025	2024
<b>Number of employees received training</b> 接受培訓的僱員人數		
• Board of directors 董事會成員	3	3
• Senior management 高級管理層	73	73
• Middle management 中級管理層	72	73
• General staff 一般僱員	138	161
<b>Total employees</b> 僱員總數	<b>286</b>	310
<b>Number of training hours</b> 培訓時數		
• Board of directors 董事會成員	15	15
• Senior management 高級管理層	392	386
• Middle management 中級管理層	428	400
• General staff 一般僱員	734	645
<b>Total training hours</b> 培訓總時數	<b>1,569</b>	1,446

Total number employees received training for 2025 and 2024 are 286 and 310 respectively.

2025年和2024年接受培訓的僱員總數分別為286人和310人。

Total number of training hours for 2025 and 2024 are 1,569 hours and 1,446 hours respectively.

2025年和2024年的培訓總時數分別為1,569小時和1,446小時。

## B8. COMMUNITY INVESTMENT

The Group is committed to supporting the community by incorporating social participation and contribution in our business development. We believe through community investment, socially responsible corporate culture and practices can be nurtured in the Group.

During the Reporting Period, the Group's community investment focused on areas including community care, environmental protection, and cultural activities. The Group contributed financial resources, employee volunteer time, and in-kind support to these initiatives.

## B8. 社區投資

本集團將社會參與及貢獻納入我們的業務發展，盡力支援社區。我們相信透過社區投資，本集團可於社會上形成有責任的企業文化及實踐。

於報告期內，本集團的社區投資專注於社區關懷、環境保護及文化活動等領域。本集團為該等舉措貢獻了財政資源、僱員義工時間及實物支持。



## C. CLIMATE RESILIENCE

### C. 氣候韌性

#### GOVERNANCE

The Group addresses climate-related risks based on the nature of the risk to our operations. The physical impacts of climate change, including extreme weather events, or damage to facilities have immediate operational impacts and are treated as operational risks. Long-term challenges, such as emerging ESG issues and climate-related risks and opportunities, may be discussed by the Group's ESG Working Group.

The Board of Directors (the "Board") has overall responsibility for overseeing the Group's management of climate-related risks and opportunities. Climate considerations are embedded within the Group's broader ESG governance framework, as described in the ESG Governance section of this report.

The Board annually reviews climate-related matters, considering their potential impact on the Group's strategic direction and long-term value creation. To support the Board's oversight, an ESG Working Group – comprising representatives from relevant functions – is tasked with identifying key climate issues, assessing their implications, and coordinating the Group's response. The ESG Working Group annually reports its activities and progress on climate-related initiatives to the Board.

To ensure the Board to keep up with the latest trend of climate-related issues, climate competence training will be provided to ensure it has the necessary expertise and skills to oversee the management of climate-related issues. The Board also seeks professional advice from external experts when necessary to better support the decision-making process.

The ESG Working Group provides effective governance for integrating and addressing ESG issues, including climate change, within our business. The ESG Working Group is responsible for approving operational emissions targets for the Group and commissioning an ESG benchmarking, as well as gap analysis exercise to identify gaps in both disclosure and policy relative to the best practice standards. Moreover, the ESG Working Group works closely with the Group's different operation departments, with an aim to develop consistent and enhanced approaches on addressing ESG risk issues and report to the management.

#### STRATEGY

Climate change risk forms part of our overall risk profile through its role in increasing the frequency and intensity of certain diseases, and the health and mortality impacts resulting from natural disasters. We assess the overall level of risk by taking into consideration a range of diverse risk factors across the many categories in our services range. This diversity of risk is combined with our business strategy and broad geographic footprint helps us mitigate risk and provide protection against the impacts of short-term climate change effects.

#### 治理

本集團根據運營風險的性質來應對與氣候相關的風險。氣候變化的物理影響(包括極端天氣事件或設施損壞)會對運營產生直接影響，並被視為運營風險。本集團的ESG工作組可能會討論長期挑戰，例如新出現的ESG議題以及與氣候相關的風險和機遇。

董事會(「董事會」)全面負責監督本集團對氣候相關風險及機遇的管理。誠如本報告ESG治理章節所述，氣候考量已融入本集團更廣泛的ESG治理框架內。

董事會每年審閱氣候相關事宜，並考慮其對本集團戰略方向及長期價值創造的潛在影響。為支持董事會的監督，一個由相關職能部門代表組成的ESG工作組負責識別關鍵氣候問題、評估其影響並協調本集團的應對措施。ESG工作組每年向董事會報告其活動及氣候相關措施的進展。

為確保董事會跟上氣候相關問題的最新趨勢，將提供氣候能力培訓，以確保其具備必要的專業知識和技能來監督氣候相關問題的管理。董事會還在必要時尋求外部專家的專業意見，以更好地支持決策過程。

ESG工作組為在我們的業務中整合和解決ESG議題(包括氣候變化)提供有效的治理。ESG工作組負責批准本集團的運營排放目標並委託進行ESG基準測試，以及差距分析活動，以確定與最佳實踐標準相關的披露和政策方面的差距。此外，ESG工作組與本集團的不同運營部門密切合作，旨在就解決ESG風險問題制定一致和改進的方法並向管理層報告。

#### 策略

氣候變化風險通過其在增加某些疾病的頻率和強度以及自然災害對健康和死亡率的影響方面的作用，構成了我們整體風險狀況的一部分。我們通過考慮我們服務範圍內許多類別的一系列不同風險因素來評估整體風險水平。這種風險的多樣性與我們的業務戰略和廣泛的地理足跡相結合，有助於我們降低風險並提供針對短期氣候變化影響的保護。



To better understand our potential exposure to climate-related risks and opportunities, the Group has conducted an initial climate scenario analysis using publicly available scenarios, including those from the Intergovernmental Panel on Climate Change (IPCC). We assessed two plausible futures:

- **A low-emissions scenario (e.g., SSP12.6)**, consistent with a global average temperature increase of 3°C or lower, which assumes significant global action to limit warming. This scenario implies higher transition risks (e.g., stricter building energy regulations) but lower physical risks.
- **A high-emissions scenario (e.g., SSP58.5)**, which assumes current policies persist, resulting in higher physical risks (e.g., more frequent extreme weather events) but lower transition risks.

These scenarios were evaluated across three time horizons relevant to our asset development and management cycle:

- **Short-term (0–5 years):** Enhancing operational resilience to acute physical risks such as flooding and storms, and implementing energy efficiency measures to prepare for potential policy changes.
- **Medium-term (5–15 years):** Adapting to chronic physical risks like rising average temperatures, which affect cooling costs, landscaping, and maintenance schedules.
- **Long-term (15+ years):** Ensuring that our properties remain desirable, compliant, and resilient in a lower-carbon economy, aligning with broader national climate goals.

The insights gained from this analysis inform our strategic planning and guide our ongoing efforts to work with business partners to enhance climate resilience across our value chain.

為更好地了解我們面臨的潛在氣候相關風險與機遇，本集團已使用公開可得的情景（包括政府間氣候變化專門委員會(IPCC)的情景）進行了初步氣候情景分析。我們評估了兩種可能的未來情景：

- **一種低排放情景（例如SSP12.6）**，與全球平均氣溫上升3°C或以下的情況一致，該情景假設全球採取重大行動限制暖化。此情景意味著較高的轉型風險（例如更嚴格的建築能源法規），但物理風險較低。
- **一種高排放情景（例如SSP58.5）**，該情景假設現行政策持續，導致較高的物理風險（例如更頻繁的極端天氣事件），但轉型風險較低。

該等情景乃根據與我們資產開發及管理週期相關的三個時間範圍進行評估：

- **短期（0–5年）：**增強對洪水及風暴等急性物理風險的營運韌性，並實施能源效益措施，為潛在的政策變化做準備。
- **中期（5–15年）：**適應平均氣溫上升等慢性物理風險，此類風險會影響冷卻成本、景觀美化及維護計劃。
- **長期（15年以上）：**確保我們的物業在低碳經濟中保持吸引力、合規性及韌性，與整體國家氣候目標保持一致。

從此分析中獲得的見解，為我們的戰略規劃提供依據，並指導我們持續與業務合作夥伴合作，以提升整個價值鏈的氣候韌性。



## C. CLIMATE RESILIENCE

### C. 氣候韌性

#### Risk Management

The Group identifies the climate change related risks or to test the existing risk management strategies under climate change with the aid of risk assessment. Hence, the areas where new strategies are needed could be identified.

The risk assessment takes a standard risk-based approach using national data, local information and expert knowledge, which can identify how climate change may compound existing risks or create new ones. This climate risk assessment process is aligned with the Group's overall enterprise risk management framework. The ESG Working Group implements the process, and findings are reported to senior management and the Board to ensure that climate considerations are embedded in our strategic and operational decisions. The risk assessment is conducted through the following steps:

##### Step 1: Establish the context

- Objective/goal
- Scale
- Time frame
- Climate change scenario for most climate variables and sea level

##### Step 2: Identify existing risk (past and current)

- Identify the record of occurrence of climatic hazard in the past in the area
- Risk management strategies in place to tackle future occurrence of the hazard

##### Step 3: Identify future risk and opportunities

- Explore climate change projections for the selected time frame(s) and emission scenario(s)
- Identify potential hazards
- Investigate whether any existing risk from Step 2 may get worse under future projected changes
- Identify new risks that can emerge under future projected changes

##### Step 4: Analyse and evaluate risk

- Identify a set of decision areas or systems (i.e., geographical areas, business operation, assets, ecosystems, etc.) that has the potential to be at risk in future

As outlined within the ESG Governance section above, the Group has robust risk management and business planning processes that are overseen by the Board, in order to identify, assess and manage climate-related risks. The Group engages with government and other appropriate organizations in order to keep abreast of expected and potential regulatory and/or fiscal changes.

We continue to raise awareness of climate change in regard to monitoring of carbon and energy footprint in our daily operation. However, there remains gaps in understanding how such climate risks and opportunities may impact our operations, assets and profits. The Group assesses how the business addresses climate change risks and opportunities and takes the initiative to monitor and reduce their environmental footprint.

#### 風險管理

本集團通過風險評估識別氣候變化相關風險或測試現有氣候變化下的風險管理策略。因此，可以確定需要新戰略的領域。

風險評估採用基於風險的標準方法，使用國家數據、當地信息和專家知識，可以確定氣候變化如何加劇現有風險或產生新風險。此氣候風險評估流程與本集團的整體企業風險管理框架保持一致。ESG工作組負責實施該流程，並將結果報告予高級管理層及董事會，以確保氣候考量融入我們的戰略及營運決策中。風險評估通過以下步驟進行：

##### 第1步：確定背景

- 目的／目標
- 規模
- 時間範圍
- 大多數氣候變量和海平面的氣候變化情景

##### 第2步：識別現有風險（過去和當前）

- 識別該地區過去發生氣候災害的記錄
- 制定風險管理策略以應對未來發生的危害

##### 第3步：識別未來的風險和機遇

- 探索選定時間框架和排放情景的氣候變化預測
- 識別潛在危險
- 調查步驟2中的任何現有風險在未來預計的變化下是否會變得更糟
- 識別未來預期變化下可能出現的新風險

##### 第4步：分析和評估風險

- 確定未來可能面臨風險的一組決策領域或系統（即地理區域、業務運營、資產、生態系統等）

如上文ESG治理一節所述，本集團擁有健全的風險管理和業務規劃流程，由董事會監督，以識別、評估和管理氣候相關風險。本集團與政府和其他適當組織合作，以跟上預期和潛在的監管及／或財政變化。

我們繼續提高對氣候變化的認識，以監測我們日常運營中的碳和能源足跡。然而，在理解此類氣候風險和機遇如何影響我們的運營、資產和利潤方面仍然存在差距。本集團評估業務如何應對氣候變化風險和機遇，並主動監測和減少其環境足跡。



## Significant Climate-related Issues

During the Reporting Period, the significant climate-related physical risks and transition risks identified from our initial climate scenario analysis, which have impacted and/or may impact the Group's business and strategy in (i) operations of property development projects and project management services, (ii) supply chain and value chain, (iii) adaptation and mitigation activities, (iv) investment in research and development, and (v) financial planning, as well as the steps taken to manage these risks, are as follows:

## 重大氣候相關問題

於報告期間，從我們最初氣候情境分析所識別已影響及／或可能影響本集團在(i)物業發展項目及項目管理服務的營運、(ii)供應鏈及價值鏈、(iii)適應和緩解活動、(iv)研發投資及(v)財務規劃方面的業務及策略的重大氣候相關實體風險及轉型風險以及為管理這些風險而採取的步驟如下：

Climate-related risks description 氣候相關風險描述	Time Horizon 時間範圍	Financial impact 財務影響	Steps taken to manage the risks 為管理風險而採取的步驟
<p><b>Physical Risk</b> 實體風險</p> <p><b>Acute physical risks</b> 急性實體風險</p> <ul style="list-style-type: none"> <li>Increased severity and frequency of extreme weather events such as cyclones and floods, strong wind. Hence, staff are easily injured. In addition, under the extreme weather events, the costs of transportation, communications and living increase, which may lead to financial loss</li> <li>颶風和洪水、強風等極端天氣事件的嚴重性和頻率增加。因此，工作人員很容易受傷。此外，在極端天氣事件下，運輸、通訊和生活成本的增加，這可能導致經濟損失</li> </ul>	<p>Short-to-long-term (0-15+ years) 短期到長期 (0至15年以上)</p>	<ul style="list-style-type: none"> <li>Operating cost increases</li> <li>Capital cost increases due to the damage of facilities</li> <li>運營成本增加</li> <li>設施損壞導致資本成本增加</li> </ul>	<ul style="list-style-type: none"> <li>Planned to adopt scenario analysis to disclose the organization's planning under future scenarios, most notably one consistent with a global average temperature increase of 3°C or lower.</li> <li>Established a natural disasters emergency plan</li> <li>計劃採用情景分析來披露組織在未來情景下的規劃，尤其是與全球平均氣溫上升3°C或以下情況一致的情景。</li> <li>建立自然災害應急預案</li> </ul>
<p><b>Chronic physical risks</b></p> <ul style="list-style-type: none"> <li>Prolonged hot weather may increase the energy consumption</li> <li>Climate change brings uncertainties to the environments of property development and sales. Although direct losses will not be incurred by the Company, this may still affect and limit the product (properties) and services significantly</li> <li>Prolonged climate change may detriment the human's health. Continuation of temperature rise can increase the fatality rates and incidence rates of some diseases, especially the one related to cardiac and respiratory system.</li> </ul> <p><b>慢性實體風險</b></p> <ul style="list-style-type: none"> <li>長時間炎熱的天氣可能會增加能源消耗</li> <li>氣候變化給物業發展和銷售環境帶來不確定性。雖然本公司不會產生直接損失，但仍可能對產品(物業)和服務產生重大影響和限制</li> <li>長期的氣候變化可能會損害人類的健康。氣溫持續升高會增加一些疾病的死亡率和發病率，尤其是與心臟和呼吸系統有關的疾病。</li> </ul>	<p>Medium-to-long-term (5-15+ years)</p> <p>中期到長期 (5至15年以上)</p>	<ul style="list-style-type: none"> <li>Revenue reduces from decreased operational capacity and the negative impacts of workforce</li> <li>收入因運營能力下降和勞動力的負面影響而減少</li> </ul>	<ul style="list-style-type: none"> <li>Planned improvements, retrofits, relocations, or other changes to facilities that may reduce their vulnerability to climate impacts and increase the climate resilience in long term</li> <li>Engagement with local or national governments and local stakeholders on local resilience</li> <li>計劃中的設施改進、改造、搬遷或其他可能降低其對氣候影響的脆弱性並提高長期氣候適應能力的變化</li> <li>與地方或國家政府以及地方利益相關者就地方復原力進行接觸</li> </ul>



## C. CLIMATE RESILIENCE

### C. 氣候韌性

Climate-related risks description 氣候相關風險描述	Time Horizon 時間範圍	Financial impact 財務影響	Steps taken to manage the risks 為管理風險而採取的步驟
<p><b>Transitional Risk</b> 過渡風險</p> <p><b>Policy risk</b> 政策風險</p> <ul style="list-style-type: none"> <li>Introduction of or increases in carbon pricing, or stricter building energy efficiency standards imposed by the PRC government for existing and new developments. This could require retrofits, enhanced reporting, or adjustments to project design, potentially increasing operating and capital expenditure.</li> <li>Mandates on sustainable land use or green building certifications may affect project planning and timelines. Compliance with evolving environmental and safety regulations may lead to higher administrative and project costs.</li> <li>中國政府針對現有及新建開發項目實施碳定價或上調碳定價，或收緊建築能效標準。這可能需要進行改造、加強報告或調整項目設計，從而可能增加營運及資本支出。</li> <li>關於可持續土地使用或綠色建築認證的強制規定可能會影響項目規劃及時間表。遵守不斷變化的環境及安全法規可能會導致更高的行政及項目成本。</li> </ul>	<p>Medium-to-long-term (5-15+ years) 中期到長期 (5至15年以上)</p>	<ul style="list-style-type: none"> <li>Operating cost increases due to increased insurance premiums for the construction sites</li> <li>Compliance cost increases</li> <li>由於建築工地的保險費增加，運營成本增加</li> <li>合規成本增加</li> </ul>	<ul style="list-style-type: none"> <li>Planned to be involved in carbon trading and adoption of clean energy in the operations to reduce the carbon emissions</li> <li>Monitor the updates of the relevant climate-related environmental policies, to avoid the unnecessary increase in cost and expenditure due to the violation of the climate-related environmental policies</li> <li>計劃參與碳交易和在運營中採用清潔能源以減少碳排放</li> <li>監控相關氣候相關環保政策的更新，避免因違反氣候相關環保政策而導致不必要的成本和支出增加</li> </ul>
<p><b>Legal risk</b> 法律風險</p> <ul style="list-style-type: none"> <li>Exposure to litigation. We have to adapt the tightened law and regulations issued by the government due to climate change, and they have the risk of litigation once they failed to obligate the new rules</li> <li>Enhanced emissions-reporting obligations. We may have to spend much time on fulfilling the report standards to comply the new obligations</li> <li>面臨訴訟。由於氣候變化，我們必須適應政府頒布的更嚴格的法律法規，一旦未能履行新規則的義務，就有訴訟的風險</li> <li>加強排放報告義務。我們可能需要花費大量時間來履行報告標準以遵守新義務</li> </ul>	<p>Medium-to-long-term (5-15+ years) 中期到長期 (5至15年以上)</p>	<ul style="list-style-type: none"> <li>Operating cost increases for high compliance costs and increased insurance premiums for the Group</li> <li>高合規成本導致運營成本增加，本集團保費增加</li> </ul>	<ul style="list-style-type: none"> <li>Monitored the updates of environmental laws and regulations and implemented GHG emissions calculations in advance</li> <li>監測環境法律法規的更新，提前進行溫室氣體排放計算</li> </ul>



Climate-related risks description 氣候相關風險描述	Time Horizon 時間範圍	Financial impact 財務影響	Steps taken to manage the risks 為管理風險而採取的步驟
<p><b>Technology risk</b> 技術風險</p> <ul style="list-style-type: none"> <li>Developing the low carbon energy-saving products and energy saving technologies, the capital investment and R&amp;D expense increase consequently</li> <li>More green building strategies with low-carbon, energy-saving technologies are adopted by industry peers. Lagging behind may weaken our competitive edges</li> <li>開發低碳節能產品和節能技術，資金投入和研發費用隨之增加</li> <li>更多低碳、節能技術的綠色建築策略被業界同行採用。落後可能會削弱我們的競爭優勢</li> </ul>	<p>Medium-to-long-term (5-15+ years) 中期到長期 (5至15年以上)</p>	<ul style="list-style-type: none"> <li>Capital investment in technology development increases</li> <li>技術開發的資本投資增加</li> </ul>	<ul style="list-style-type: none"> <li>Planned to invest in the innovations of energy saving products</li> <li>Examined the feasibility and benefits of applying the latest low-carbon and energy-saving technologies into our operation</li> <li>計劃投資於節能產品的創新</li> <li>研究將最新的低碳和節能技術應用到我們的運營中的可行性和效益</li> </ul>
<p><b>Market and reputational risk</b> 市場及聲譽風險</p> <ul style="list-style-type: none"> <li>Changing customer preferences: Homebuyers and tenants are increasingly seeking properties with energy-efficient features, lower utility costs, and sustainable design. Failure to meet these expectations may affect property values, occupancy rates, and our ability to attract new clients.</li> <li>Cost volatility: The price of low-carbon or environmentally certified building materials may be higher than conventional alternatives, potentially increasing construction costs and affecting project margins.</li> <li>Reputational impact: Stakeholders, including investors and regulators, are placing greater scrutiny on the environmental performance of real estate assets. Perceptions of inadequate climate responsiveness could affect our brand and market positioning.</li> <li>客戶偏好不斷轉變：購房者及租戶越來越多地尋求具備節能功能、較低水電費及可持續設計的物業。未能滿足該等期望可能會影響物業價值、入住率以及我們吸引新客戶的能力。</li> <li>成本波動：低碳或環保認證建築材料的價格可能高於傳統替代品，從而可能增加建築成本並影響項目利潤率。</li> <li>聲譽影響：持份者(包括投資者及監管機構)正對房地產資產的環保表現進行更嚴格的審查。外界如若認為我們對氣候議題回應不足，可能會影響我們的品牌及市場定位。</li> </ul>	<p>Medium-to-long-term (5-15+ years) 中期到長期 (5至15年以上)</p>	<ul style="list-style-type: none"> <li>Revenue decreases for the change in revenue mix and sources</li> <li>Operating cost increases as abrupt and unexpected shifts in energy costs</li> <li>Production cost increases due to changing input prices and output requirements</li> <li>收入組合和來源的變化導致收入減少</li> <li>運營成本隨著能源成本的突然和意外變化而增加</li> <li>由於投入價格和產出要求的變化導致生產成本增加</li> </ul>	<ul style="list-style-type: none"> <li>Tightened the control of the environmental hazardous materials in our products and studied the application of recycled materials</li> <li>加強產品中對環境有害物質的控制，研究再生材料的應用</li> </ul>



## C. CLIMATE RESILIENCE

### C. 氣候韌性

During the Reporting Period, the primary climate-related opportunities and the corresponding financial impacts were as follows:

於報告期間，與氣候相關的主要機遇及相應的財務影響如下：

Detailed description of climate-related opportunities 氣候相關機遇的詳細描述	Time Horizon 時間範圍	Financial Impact 財務影響
<p><b>Resource efficiency</b> 資源使用效率</p> <ul style="list-style-type: none"> <li>Reduce more packaging material usage</li> <li>Reduce water usage and consumption</li> <li>減少更多包裝材料的使用</li> <li>減少用水量和消耗量</li> </ul>	Short-to-medium-term (0-10 years) 短期到中期(0至10年)	<ul style="list-style-type: none"> <li>Operating cost reduces through efficiency gains and cost reductions</li> <li>通過提高效率 and 降低成本來降低運營成本</li> </ul>
<p><b>Energy source</b> 能源來源</p> <ul style="list-style-type: none"> <li>Use of lower-emission fuel sources</li> <li>Use of supportive policy incentives</li> <li>Use of new technologies</li> <li>使用低排放燃料源</li> <li>使用支持性政策激勵措施</li> <li>使用新技術</li> </ul>	Medium-to-long-term (5-15 years) 中期到長期 (5至15年以上)	<ul style="list-style-type: none"> <li>Operating cost reduces through use of lowest cost abatement</li> <li>Returns on investment in low-emission technology increases</li> <li>通過使用最低成本削減來降低運營成本</li> <li>低排放技術的投資回報增加</li> </ul>
<p><b>Products and services</b> 產品和服務</p> <ul style="list-style-type: none"> <li>Development of climate adaptation and insurance risk solutions</li> <li>Ability to diversify business activities</li> <li>開發氣候適應和保險風險解決方案</li> <li>業務活動多樣化的能力</li> </ul>	Medium-to-long-term (5-15 years) 中期到長期 (5至15年以上)	<ul style="list-style-type: none"> <li>Revenue increases through new solutions to adaptations needs, such as insurance risk transfer products and services</li> <li>通過適應需求的新解決方案增加收入，例如保險風險轉移產品和服務</li> </ul>
<p><b>Markets</b> 市場</p> <ul style="list-style-type: none"> <li>Access to new markets</li> <li>進入新市場</li> </ul>	Long-term (10+ years) 長期(10年以上)	<ul style="list-style-type: none"> <li>Revenue increases through access to new and emerging markets</li> <li>通過進入新興市場增加收入</li> </ul>
<p><b>Resilience</b> 韌性</p> <ul style="list-style-type: none"> <li>Participation in renewable energy programs and adoption of energy-efficiency measures</li> <li>Resource substitution or diversification</li> <li>參與可再生能源計劃並採取節能措施</li> <li>資源替代或多樣化</li> </ul>	Long-term (10+ years) 長期(10年以上)	<ul style="list-style-type: none"> <li>Market valuation increases through resilience planning, such as infrastructure, land and buildings</li> <li>Reliability of supply chain and ability to operate under various condition increases</li> <li>Revenue increases through new products and services related to ensuring resiliency</li> <li>市場估值通過韌性規劃增加，例如基礎設施、土地和建築物</li> <li>供應鏈的可靠性和在各種條件下運作的能力增加</li> <li>通過與確保韌性相關的新產品和服務增加收入</li> </ul>



The Group is in the early stages of quantifying the financial impacts of climate-related risks and opportunities. While the potential for increased operating costs and capital expenditure is recognised, the Group does not currently have sufficient historical data to provide quantitative estimates. The Group will continue to develop its measurement capabilities in future reporting cycles.

## Metrics and Targets

The Group adopts the key metrics to assess and manage climate-related risks and opportunities. The energy consumption and greenhouse gas (GHG) emissions indicators are the key metrics used to assess and manage relevant climate-related risks where we consider such information is material and crucial for evaluating the impact of our operation on global climate change during the Reporting Period. The Group regularly tracks our energy consumption and GHG emissions indicators to assess the effectiveness of emission reduction initiatives, as well as set targets to contribute our effort to have minimal impact on global warming.

The Group uses energy consumption and greenhouse gas (GHG) emissions as its key climate-related metrics, as these directly impact operational costs and environmental footprint. The Group has set performance improvement targets for certain environmental aspects, with an aim to reduce energy consumption intensity by 10% and GHG emission intensity including Scopes 1, 2 and 3 GHG emissions, by 10% by 2028, using 2025 as the base year. The Group's energy consumption intensity and GHG emission intensity reduction targets apply to the Group's property development and project management operations in the PRC, which represent substantially all of the Group's operational footprint. Details of our energy and emissions data, including Scope 1, 2 and a preliminary disclosure of Scope 3 emissions, are described in sections A1 and A2 of this report. The Group has made a first-time disclosure of selected Scope 3 emissions for 2025. We will continue to refine our Scope 3 data collection methodologies and expand coverage in future reporting cycles.

The Group is in the early stages of implementing the climate-related disclosure requirements under ESG Reporting Code. The Group will continue to develop its disclosure capabilities in future reporting cycles.

本集團正處於量化氣候相關風險及機遇的財務影響的早期階段。儘管本集團已確認營運成本及資本支出可能增加，但目前並無足夠的歷史數據提供量化估計。本集團將於未來報告週期繼續發展其計量能力。

## 指標和目標

本集團採用關鍵指標評估和管理氣候相關風險和機遇。能源消耗和溫室氣體(GHG)排放指標是用於評估和管理相關氣候相關風險的關鍵指標，我們認為此類信息對於評估我們的運營對於報告期間全球氣候變化的影響至關重要。本集團定期跟蹤我們的能源消耗和溫室氣體排放指標，以評估減排措施的有效性，並設定目標以貢獻我們對全球變暖的影響最小化。

本集團使用能源消耗及溫室氣體(GHG)排放作為其關鍵的氣候相關指標，因為該等指標直接影響營運成本及環境足跡。本集團已就若干環保方面設定績效提升目標，旨在以2025年為基準年，到2028年將能源消耗密度及溫室氣體排放密度(包括範圍一、二及三的溫室氣體排放)各降低10%。本集團的能源消耗密度及溫室氣體排放密度降低目標適用於本集團於中國的物業開發及項目管理業務，該等業務佔本集團絕大部分的營運足跡。有關我們能源及排放數據的詳情(包括範圍一、二及對範圍三排放的初步披露)載於本報告A1及A2節。本集團首次披露2025年部分範圍三排放。我們將在未來的報告週期內繼續完善我們的範圍三數據收集方法並擴大覆蓋範圍。

本集團正處於實施《環境、社會及管治報告守則》下氣候相關披露規定的早期階段。本集團將於未來報告週期繼續發展其披露能力。



# ESG REPORTING GUIDANCE INDEX

## ESG報告指引對照表

Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、一般披露及關鍵績效指標(KPIs)		Section 章節
<b>A. Environmental 環境</b>		
A1: Emissions 排放物		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste 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) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	"Emissions" 「排放物」
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	"Emissions – Air Pollutants Emission" 「排放物－空氣污染物排放」
KPI A1.3 關鍵績效指標A1.3	Total hazardous waste produced and, where appropriate, intensity 所產生有害廢棄物總量及(如適用)密度	No hazardous waste was produced during the Reporting Period 於報告期間沒有產生有害廢棄物
KPI A1.4 關鍵績效指標A1.4	Total non-hazardous waste produced and, where appropriate, intensity 所產生無害廢棄物總量及(如適用)密度	"Emissions – Waste Management" 「排放物－廢棄物管理」
KPI A1.5 關鍵績效指標A1.5	Description of measures to mitigate emissions and results achieved 描述減少排放的措施及所取得的成果	"Emissions – Air Pollutants Emission" 「排放物－空氣污染物排放」 "Emissions – GHG Emission" 「排放物－溫室氣體排放」
KPI A1.6 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved 描述處理有害及無害廢棄物的方法、減少措施及所取得的成果	"Emissions – Waste Management" 「排放物－廢棄物管理」



Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、一般披露及關鍵績效指標(KPIs)		Section 章節
A2: Use of Resources 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	"Use of Resources" 「資源使用」
KPI A2.1 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type in total and intensity 按類型劃分的直接及/或間接能源總耗量及密度	"Use of Resources – Energy" 「資源使用 – 能源」
KPI A2.2 關鍵績效指標A2.2	Water consumption in total and intensity 總耗水量及密度	"Use of Resources – Water" 「資源使用 – 水」
KPI A2.3 關鍵績效指標A2.3	Description of energy use efficiency initiatives and results achieved 描述能源使用效益措施及所取得的成果	"Use of Resources – Energy" 「資源使用 – 能源」
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 initiatives and results achieved 描述求取適用水源上可有任何問題，用水效益措施及所取得的成果	"Use of Resources – Water" 「資源使用 – 水」
KPI A2.5 關鍵績效指標A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced 製成品所用包裝材料的總量及(如適用)每生產單位佔量	Not applicable to the Group's business 對本集團業務不適用
A3: The Environment and Natural Resources 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	"The Environment and Natural Resources" 「環境及天然資源」
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	"The Environment and Natural Resources" 「環境及天然資源」



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<b>B. Social 社會</b>		
<b>Employment and Labour Practices 僱傭及勞工常規</b>		
B1: Employment 僱傭		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare 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) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	“Employment” 「僱傭」
KPI B1.1 關鍵績效指標B1.1	Total workforce by gender, employment type, age group and geographical region 按性別、僱傭類型、年齡組別及地區劃分的僱員總數	“Employment” 「僱傭」
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	“Employment” 「僱傭」
B2: Health and safety 健康與安全		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	“Health and Safety” 「健康與安全」
KPI B2.1 關鍵績效指標B2.1	Number and rate of work-related fatalities 因工亡故的人數及比率	“Health and Safety” 「健康與安全」
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	“Health and Safety” 「健康與安全」
KPI B2.3 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, 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	“Health and Safety” 「健康與安全」



Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs) 主要範疇、層面、一般披露及關鍵績效指標(KPIs)		Section 章節
<b>B3: Development and Training 發展及培訓</b>		
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	"Development and Training" 「發展及培訓」
KPI B3.1 關鍵績效指標B3.1	The percentage of employee trained by employee category 按僱員類別劃分的受訓僱員百分比	"Development and Training" 「發展及培訓」
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	"Development and Training" 「發展及培訓」
<b>B4: Labour Standards 勞工準則</b>		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	"Labour Standards" 「勞工準則」
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	"Labour Standards" 「勞工準則」
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	"Labour Standards" 「勞工準則」
<b>Operating Practices 營運慣例</b>		
<b>B5: Supply Chain Management 供應鏈管理</b>		
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	"Supply Chain Management" 「供應鏈管理」
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	"Supply Chain Management" 「供應鏈管理」
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, 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	"Supply Chain Management" 「供應鏈管理」
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	"Supply Chain Management" 「供應鏈管理」
KPI B5.4 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting supplier, 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	"Supply Chain Management" 「供應鏈管理」

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B6: Product Responsibility 產品責任		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress 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) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	“Product Responsibility” 「產品責任」
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	“Product Responsibility” 「產品責任」
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	“Product Responsibility – Customer Satisfaction Management and Complaint Handling” 「產品責任－客戶滿意度管理及投訴處理」
KPI B6.3 關鍵績效指標B6.3	Description of 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	–
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	“Product Responsibility – Quality Control” 「產品責任－質量控制」
KPI B6.5 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, 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	“Product Responsibility – Customer Information Protection and Privacy” 「產品責任－客戶資料保護及隱私」



**Subject areas, aspects, general disclosures and Key Performance Indicators (KPIs)**  
 主要範疇、層面、一般披露及關鍵績效指標(KPIs)

**Section**  
 章節

**B7: Anti-corruption 反貪污**

General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	“Anti-corruption” 「反貪污」
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 case 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	No concluded legal case regarding corrupt practices was noted 沒有發現有關貪污行為的已審結的法律案件
KPI B7.2 關鍵績效指標B7.2	Description of preventive measures and whistle-blowing procedures, 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	“Anti-corruption” 「反貪污」
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	“Anti-corruption” 「反貪污」

**Community 社區**

**B8: Community Investment 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 Investment” 「社區投資」
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 Investment” 「社區投資」
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)	“Community Investment” 「社區投資」

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<b>C. Climate Resilience 氣候韌性</b>	
Governance 治理	<ul style="list-style-type: none"> <li>a. Describe the board's oversight of climate-related risks and opportunities.</li> <li>b. Describe the management's responsibilities in overseeing climate related risks and opportunities.</li> <li>a. 描述董事會對氣候相關風險及機遇的監督。</li> <li>b. 描述管理層監督氣候相關風險及機遇的職責。</li> </ul>
Strategy 策略	<ul style="list-style-type: none"> <li>a. Describe the climate-related risks and opportunities over different time horizons.</li> <li>b. Describe the impacts of the climate related risks and opportunities on the organization's financial performance and business model, and their mitigation measures.</li> <li>c. Describe the resilience of the organisation's strategy, considering various climate-related scenarios, including a global average temperatures 3°C or lower scenario.</li> <li>a. 描述不同時間範圍的氣候相關風險及機遇。</li> <li>b. 描述氣候相關風險及機遇對組織的財務表現及業務模式的影響，及其緩解措施。</li> <li>c. 描述組織策略的韌性，當中考慮到各種氣候相關情景，包括全球平均氣溫3°C或更低的情景。</li> </ul>
Risk Management 風險管理	<ul style="list-style-type: none"> <li>a. Describe the organisation's processes for identifying, assessing and managing climate related risks.</li> <li>b. Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organisation's overall risk management.</li> <li>a. 描述組織用以識別、評估及管理氣候相關風險的流程。</li> <li>b. 描述如何將識別、評估及管理氣候相關風險的流程整合至組織的整體風險管理中。</li> </ul>
Metric and Targets 指標及目標	<ul style="list-style-type: none"> <li>a. Describe the metrics used by the organisation to assess climate-related risks and opportunities.</li> <li>b. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions.</li> <li>c. Describe the climate-related targets to manage the risks and opportunities and performance against targets.</li> <li>a. 描述組織用以評估氣候相關風險及機遇的指標。</li> <li>b. 披露範圍一、範圍二及(如適用)範圍三溫室氣體排放。</li> <li>c. 描述用以管理風險及機遇的氣候相關目標，以及對照目標的表現。</li> </ul>



**WEBSITE 網址**

[www.zensunenterprises.com](http://www.zensunenterprises.com)

**STOCK CODE 股份代號**

Stock Exchange 聯交所：185

Bloomberg 彭博資訊：185 HK

Reuters 路透社：0185.HK

封面：鄭州正商樂活城事

Cover : Zhengzhou Zensun Lehuo City

