



联合控股

— HK.08366 —

Zhejiang United Investment Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8366



2021

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



CONTENTS

1. TABLE OF CONTENTS

1. About this Report	2
1.1. Reporting Period.....	2
1.2. Reporting Scope	2
1.3. Reporting Framework	2
1.4. Stakeholders' Engagement and Materiality.....	4
1.5. Stakeholders' Feedback	5
2. Environmental Performance	5
2.1. Emissions Policies and Compliance	5
2.2. Carbon Footprint — Greenhouse Gas Emissions	6
2.3. Air Emission.....	8
2.4. Hazardous and Non-hazardous Waste.....	8
2.5. Use of Resources	9
2.6. The Environment and Natural Resources.....	10
3. Human Capital	11
3.1. Human Capital — Total Workforce.....	11
3.2. Employment Policies and Compliance.....	11
3.3. Occupational Health and Safety Policies and Compliance	13
3.4. Human Resource Development and Training Policies.....	14
3.5. Labour Practices and Compliance	14
4. Supply Chain Management Policies	14
4.1. Suppliers' and Subcontractors' Engagement.....	14
5. Product Responsibility	15
5.1. Protecting Intellectual Property Rights.....	15
5.2. Quality Assurance Process	15
5.3. Data Protection and Privacy Policies.....	16
6. Anti-corruption Policies and Compliance	16
6.1. Conflict of Interest.....	16
6.2. Preventive Measures and Whistle-blowing Procedures	16
7. Community Investment	17
7.1. Community Care.....	17
8. Towards Sustainable Development	17



1. ABOUT THIS REPORT

1.1. Reporting Period

This Environmental, Social and Governance (“ESG”) Report illustrates and highlights the environmental and social performance from 1 May 2020 to 30 April 2021.

1.2. Reporting Scope

This ESG report summarises the operating activities and performance of the Group’s core and material business in landslip prevention and stabilisation works to the man-made slopes and natural hillside catchments, and foundation works and general building works for the government and the private sector in respect of corporate social responsibility. The Group has offices in Hong Kong. With the aim to optimise and improve the disclosure requirements in this ESG Report, the Group has taken initiatives to formulate ESG related policies, document relevant data as well as implement and monitor measures. This report demonstrates the ESG performance of the Group in achieving sustainable development for the future.

1.3. Reporting Framework

This ESG report has been prepared in accordance with the “comply or explain” provisions as well as the “recommended disclosures” as set out in the ESG Reporting Guide (the “ESG Guide”) contained in Appendix 20 of the GEM Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This report has complied with the “comply or explain” provisions of the ESG Guide.

Key Performance Index (“KPI”) Reference Table

Reference KPI of the ESG Guide	Corresponding KPI in the section of this report
A. Environmental	
A1: Emissions	Emissions Policies and Compliance Carbon Footprint — Greenhouse Gas Emissions Air Emission
A2: Use of Resources	Hazardous and Non-hazardous Waste Carbon Footprint — Greenhouse Gas Emissions Use of Resources
A3: The Environment and Natural Resources	Environmental Performance Use of Resources The Environment and Natural Resources
B. Social	
B1: Employment	Employment and Labour Practices Human Capital — Total Workforce Employment Policies and Compliance
B2: Health and Safety	Occupational Health and Safety Policies and Compliance
B3: Development and Training	Human Resource Development and Training Policies
B4: Labour Standards	Labour Practices and Compliance
Operating Practices	
B5: Supply Chain Management	Supply Chain Management Policies Suppliers’ and Subcontractors’ Engagement
B6: Product Responsibility	Product Responsibility Protecting Intellectual Property Rights Quality Assurance Process Data Protection and Privacy Policies
B7: Anti-corruption	Anti-corruption Policies and Compliance Conflict of Interest Preventive Measures and Whistle-blowing Procedures
Community	
B8: Community Investment	Community Care Towards Sustainable Development

1.4. Stakeholders' Engagement and Materiality

Stakeholders' engagement is essential for the Group to understand its stakeholders' thoughts and concerns and it also helps to identify risks and opportunities regarding the Group's performance, business strategies and future development. The Group communicates to its stakeholders throughout the year through various events and activities to collect ideas and feedback that are valuable to its future growth. Internal and external stakeholders have been involved in various regular activities to exchange thoughts and ideas regarding its operations and performance.

Stakeholder Group	Approach of Engagement
Community	Corporate website Announcements and notices Financial statements/ESG information
Customers	Corporate website Contracts and agreements Service meetings Comments and complaint channels Industrial channels' communications and activities
Employees	Orientations, trainings and meetings Performance appraisals Notices and circulars Emails and other electronic communications
Government and Regulators	Corporate website Financial statements/ESG information Announcements and notices
Investors and Shareholders	Annual general meeting and notices Announcements and notices Corporate website Financial statements/ESG information Investors briefings
Suppliers and Business Partners	Business meetings, supplier conferences and interviews Contracts and agreements Industrial channels' communications and activities Quotations and tendering process Subcontractor's/Supplier's appraisal

1.5. Stakeholders' Feedback

Your comments and feedbacks regarding the Group's performance and approach on ESG aspects are valuable to its continuous improvement and sustainability, please send your questions, suggestions and recommendations to the Group as below:

Address: Room 511, 5/F, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui East, Kowloon, Hong Kong. Email: info@zjuvholdings.com.

2. ENVIRONMENTAL PERFORMANCE

The Group is committed to conducting its works in an environmentally friendly manner. As stipulated in the Group's sustainable management strategy 2019, environmental protection and sustainable development are the management's responsibility. Its environmental management system has been certified with the ISO 14001:2004, reflecting its commitment in preventing pollution, reducing waste, and meeting applicable legal and environmental requirements. In response to the growing demand on preventing pollution in the construction industry, the Group continues to improve on its performance.

2.1. Emissions Policies and Compliance

The Group acknowledges the impact of its works to its employees, the community and the environment. Together with its employees and staffs from its subcontractors and suppliers, the Group's emissions and waste generation are strictly controlled and monitored. As required for all construction sites, the Group complies with the following environmental laws and ordinance, all emissions and waste generated during operation are strictly controlled and monitored.

Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong)

Dumping at Sea Ordinance (Chapter 466 of the Laws of Hong Kong)

Environmental Impact Assessment Ordinance (Chapter 499 of the Laws of Hong Kong)

Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong)

Public Health and Municipal Services Ordinance (Chapter 132 of the Laws of Hong Kong)

Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong)

Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong)

2.2. Carbon Footprint — Greenhouse Gas Emissions

Carbon footprint generated by the Group will be disclosed in this report. Carbon footprint is defined as the total amount of direct and indirect emissions of greenhouse gas (“GHG”) expressed in terms of equivalent amount of carbon dioxide (“CO₂-e”) emission.

The total net GHG emissions generated by the Group was 103.57 tonnes of carbon dioxide equivalent (“tCO₂-e”) (mainly carbon dioxide, methane and nitrous oxide) (2020: 138.10 tCO₂-e). With the Group’s total operations area of 302.04 square metre (“m²”), (2020: 403.11 m²), the emission intensity was 0.26 tCO₂-e/m² (2020: 0.34 tCO₂-e/m²) and 6.25 tCO₂-e per capita.

The following table highlights the year on year comparison of the Group’s carbon footprint:

Scope	Sources of GHG emissions	2021		2020		change
		GHG* emissions (in tCO ₂ -e)	Distribution	GHG* emissions (in tCO ₂ -e)	Distribution	
1	Mobile — Gasoline	44.72	43.18%	59.63	43.18%	-14.91
2	Purchased electricity	50.34	48.61%	67.12	48.60%	-16.78
3	Disposal of paper waste	2.26	2.18%	3.01	2.18%	-0.75
	Fresh water processing	4.25	4.10%	5.67	4.11%	-1.42
	Sewage water processing	2.00	1.93%	2.67	1.93%	-0.67
	Total GHG* emissions	103.57		138.10		-34.53
	Emission intensity (tCO ₂ -e/m ²)	0.26		6.34		-0.08

* The GHG is calculated according to the ‘Guidelines to Account for and Report on Greenhouse Gas Emissions and Removals for Buildings (Commercial, Residential or Institutional Purposes) in Hong Kong’ jointly published by Environmental Protection Department and Electrical and Mechanical Services Department.

The Group strives it best to incorporate sustainability into its environmental management system by reducing, reusing and recycling energy, natural resources and materials being used in business operations, and improving its environmental performance. To reduce GHG emissions, the Group has adopted various energy saving measures including deployment of energy-saving lightings, switching off idle lightings, air-conditioning, computers and electrical appliances and equipment, monitoring water consumption, using of digital technology and recycled paper, encouraging the use of public transport and using tele or video conferencing as an alternative to business travels.

The following table analyses the differences in GHG emissions between the Group's offices and the construction sites:

Scope	Source of GHG emissions	GHG emissions (in tCO ₂ -e) Offices	GHG emissions (in tCO ₂ -e) Construction Sites
1	Mobile — Gasoline	Nil	44.72
2	Purchased electricity	10.17	40.17
3	Disposal of paper waste	2.26	Nil
	Fresh water processing	Nil [#]	4.25
	Sewage water processing	Nil [#]	2.00
	Total GHG emission	12.43	91.14
	Contribution	12.01%	87.99%

[#] Water usage was included in the management fee of the offices and was not available for GHG calculation.

Office operations contributed to 12.43 tCO₂-e which was about 12.01% of total accountable GHG emissions, while the remaining 87.99% was accounted from the construction related activities. It is noteworthy that the electricity and water used in some construction sites were provided by the main contractors, so the related data was not available for GHG calculation. However, the Group will continue to work with the main contractors for more data collection to set quantifiable targets for reducing GHG emissions.

2.3. Air Emission

Dust or respirable suspended particulates (“RSP”) generated by the activities in construction sites could contribute to local air pollution. The Group complies with the Air Pollution Control Ordinance (Cap. 311) and its subsidiary regulations, particularly the Air Pollution Control (Open Burning), (Construction Dust) and (Smoke) Regulations. With the Group’s environmental protection management policy, appropriate and effective air pollution control is executed in its construction sites. Preventive measures including risk assessment before project commencement, protective fencing during project duration and automatic water sprinkler to suppress dust generation are used to prevent RSP matters from dispersing into the atmosphere. Since the Group’s work does not require any burning of fuels or the use of volatile chemical substance, related air emission or pollution is not significant.

Another major source of air emission was from the use of gasoline and diesel-powered motor vehicles for transportation. Motor vehicles, especially the diesel-powered, emit a considerable amount of pollutants into the atmosphere. As emission control is essential to reduce the impacts of air pollution to the environment, the Group will continue to consider the possibility of implementing more energy efficient vehicles to minimise the air emissions generated by transportation.

Types of Pollutants	2021	2020
	emission Data (kg)	emission Data (kg)
Nitrogen oxides (NO _x)	9.59	12.78
Sulphur Dioxide (SO ₂)	0.24	0.32
Particulate Matter	0.71	0.94

2.4. Hazardous and Non-hazardous Waste

Chemical Waste and Potentially Hazardous Waste

Construction waste when not managed properly, materials such as solvents and chemicals can cause soil and water pollution. The Group is registered as a chemical waste producer with Environmental Protection Department (“EPD”) under the Waste Disposal (Chemical Waste) (General) Regulation. The Group recognises the adverse impact of chemicals such as paints and larvicide, etc. on the environment; thus, test is conducted prior to actual use and they are stored in designated location for safety assurance. All chemical waste is handled in accordance with the Code of Practice on the Packaging, Labelling and Storage of Chemical waste published by the EPD.

Non-hazardous Waste — Construction and Demolition Waste

Construction waste increases the burden on landfills, which are becoming increasingly scarce. The Group's non-recyclable waste was transported to designated landfills under the Construction Waste Disposal Charging Scheme by qualified transportation companies while the recyclable waste was collected by registered recycling parties.

During the reporting period, there were about 2,797.95 tonnes (2020: 3,730.60 tonnes) of waste, comprising of rocks, concrete, asphalt, rubbles, bricks, stones and earth being disposed to the landfills. The Group understands the impact of waste on the environment, to achieve long term sustainability, the Group promotes recovery, recycling and reuse of materials as stated in its waste management plan by classification and separation to minimise waste disposal. There are generally five types of construction and demolition waste:

Type of Waste	Method of Treatment
Chemical Waste	Dispose with permission under the Waste Disposal (Chemical Waste) (General) Regulation of EPD
Paper/cardboard waste arising from construction product packaging	Recycle
Formwork waste	Reuse
Vegetation during site clearance	Dispose
Municipal waste from site offices	Dispose if not recyclable (paper, plastic, glass, aluminium)

Paper and its related stationary were another non-hazardous waste generated. A total of 418.43 kg of paper and printed matters (2020: 627.64 kg) were used in the offices for administration and report publication purposes. The emission intensity was 0.11 tCO₂-e per capita. Paper waste was collected by the property management for recycling and disposal. Employees are practicing double sided printing and actively using digital technology to reduce paper use. The Group will continue to monitor its paper reuse and recycling efficiency to reduce usage and disposal.

2.5. Use of Resources

The Group's operations involve the use of energy and natural resources.

Energy Consumption — Electricity

The total electricity consumption of the Group was 90,576.00 kilowatt-hour ("kWh") (2020: 120,768.00), the energy intensity was 224.69 kWh/m² (2020: 299.59 kWh/m²). The emission intensity due to energy usage was 0.13 tCO₂-e/m² (2020: 0.17 tCO₂-e/m²). The Group is actively seeking for more energy efficient equipment to reduce GHG emissions and adopting green practices from the recommendations of the Energy Efficiency Office of Electrical and Mechanical Services Department to enhance energy saving.

Water Consumption

There was no issue in sourcing water that is fit for purpose. The total freshwater consumption was 10,023.75 cubic meters (“m³”) (2020: 13,365.00 m³). The emission intensity was 0.35 tCO₂-e per capita. The water consumption of the offices was not documented as it was covered in the property management fee and the relevant information was not available. Besides, the amount of water used in the offices was not significant. In order to lower water usage and enhance water efficiency in the construction sites, water conservation measures are in practice to minimise water wastage. The Group also monitors its water supply to ensure it is running at its optimal working condition without leakage to protect this precious natural resource. Besides, the discharge of wastewater in construction sites strictly follows the requirement and approval of the EPD to avoid water source pollution.

Fossil Fuel Consumption — Gasoline

There are several motor vehicles being used for transportation purposes. A total of 16,514.58 litres of gasoline (2020: 22,019.45 litres) were used for the Group’s own fleet. The emission intensity was 2.48 tCO₂-e per capita. The Group conducted regular maintenance on vehicles to ensure optimal performance and enhance energy use.

Materials Consumption — Solvent, Paint and Chemicals

The Group recognizes the use of some materials and chemicals during its work could harm the environment; thus, comprehensive market research is done, and product information is collected from suppliers before the procurement decision is made to understand the product’s effect on the environment. During the reporting period, the Group has been using materials and chemicals that complied with the safety and air pollution control regulation.

Packaging Materials Consumption — Not applicable to the Group**2.6. The Environment and Natural Resources**

The Group’s operations do not involve in production-related air, water and land pollutions which are regulated under related environmental laws and regulations, but there are occasionally some trees and precious plant species found in the construction locations of the Group’s projects. To minimise the risk of harming and damaging the trees and plants by the construction works, the Group would use protective fencing to protect rare and precious plant species. Besides, tree surveys would be done to examine the trees and the survey result would be submitted to the Civil Engineering and Development Department for the necessary precautions needed to be taken to protect the trees on site.

3. HUMAN CAPITAL

3.1. Human Capital — Total Workforce

As at 30 April 2021, the total workforce of the Group was 16, the employee composition is listed in the following table;

Employee structure		2021
Total number of employees		16
By gender		
	Male	37.5%
	Female	62.5%
By age		
	18–25	0
	26–35	12.5%
	36–45	31.25%
	46–55	50.0%
	56 or above	6.25%

3.2. Employment Policies and Compliance

Through the years of experience in the industry, the Group understands that its success and competitiveness are highly dependent on its workforce. The annual turnover rate was 11.11% (2020: 30.00%). Nevertheless, the Group is committed to maintain a stable and loyal workforce by providing a competitive remuneration and benefit package as well as a fair, positive and conducive working environment that embraces diversity and equality.

The Group's staff handbook is structured to communicate important laws and work ethics surrounding employment, remuneration and compensation, benefits and welfare, recruitment and promotion, leaves and holidays, occupational health and safety guidelines, training and development, and business conduct and ethics. Remuneration package is reviewed periodically to ensure employees are assessed and rewarded based on their capabilities, responsibilities and performance. The Group provides equal opportunities for employees in respect of recruitment, remuneration and benefits, training and development, and job advancement.

During the reporting period, the Group provided a total of 339 hours of training to its employees, or 42.4 hours per person. 50% of its employees received training. Training topics includes operation skills, safety measures, and professional knowledge, such as engineering and safety management knowledge.

Number of trained employees		
	Number of trained employees	Percentage to total employees under each category

By employee category

Senior management	6	75%
Middle management	1	12.5%
General staff	1	12.5%

By gender

Male	6	75%
Female	2	25%
2021 Total	8	

Number of training hours		
	Total training hours of employee under each category	Average training hours of employees under each category

By employee category

Senior management	330.3	55.05
Middle management	2.1	2.1
General staff	6.6	6.6

By gender

Male	288.9	48.15
Female	50.1	25.05
2021 Total	339.0	

3.3. Occupational Health and Safety Policies and Compliance

The Group is committed to achieving a high level of occupational health and safety performance, the Group's corporate safety policy regards safety and health matters being the priority by ensuring the health and wellbeing of its employees and complying with the applicable work safety laws and regulations. Various occupational health and safety trainings are conducted to enhance employees' safety awareness and practices. The Group's corporate safety plan describes the details of safety management policies and guidelines surrounding employee and work safety. The Group also adopts the workplace safety guidelines from Occupational Safety and Health Council to train employees on how to protect themselves from health and safety hazard.

Apart from safety trainings, pre-work briefings, safety precautions and health related working tips are communicated to employees working at construction sites. Personal protective equipment such as helmets, gowns, gloves, eyewear and face masks, etc. are also provided to employees for personal protection. Emergency procedures are communicated periodically, and employees' awareness is high.

The Group also requires its subcontractors to comply with its safety policies to protect the interest of the workers. Corporate safety audit is conducted regularly to encourage safety compliance and employees' safety commitment. During the reporting period, the Group has not violated any related safety and health ordinance and provisions.

Occupational Health and Safety Data	2021	2020	2019
Number of Work-related Fatalities	0	0	0
Work injury cases with leave of absence >3 days	0	0	1
Work injury cases with leave of absence <3 days	0	0	0
Lost days due to work injury[#]	43	64	365
Work injury rate	0	0	0.16

[#] Lost days due to work injury in 2021 were related to a work injury case that occurred and was reported in 2019.

3.4. Human Resource Development and Training Policies

The Group understands that the experience and skills of employees are important and critical to its developing needs. To improve their job performance and to prepare them for future development, various training programs are offered to employees to improve their skills and knowledge. The Group also encourages employees to further develop themselves by offering training sponsorship so employees can attend external training courses or educational programs for self-advancement.

3.5. Labour Practices and Compliance

The Group complies with the laws and regulations relating to employment, child and forced labour practices. The recruitment process is strictly abided by the Group's recruitment policy, ensuring the suitable and qualified candidates are hired in accordance with the relevant laws, job requirement and candidates' expectation for a fair, happy and sustainable workforce.

Work schedule guidelines are clearly stated on the staff handbook and the working roster of relevant employees are posted in employees' working locations to communicate work time and schedule. During the reporting period, there was no incidence of work stoppages, labour disputes, litigation, claims, administrative action or arbitration relating to labour disputes against the Group.

4. SUPPLY CHAIN MANAGEMENT POLICIES

The quality and safety of the final project works are of ultimate importance to the Group. To ensure project safety and service quality, various suppliers of products and materials as well as subcontractors are engaged for goods and services. The Group's procurement policy is to ensure the best available quality products are selected in an honest, competitive, fair and transparent manner. Suppliers and subcontractors are selected based upon documented procedures, clear criteria and due diligence check.

4.1. Suppliers' and Subcontractors' Engagement

The Group recognises the importance of using reputable suppliers and subcontractors who offer reliable, stable, cost-effective and high-quality products and services to meet the needs and requirements of the customers. The Group has 40 suppliers (including product and material suppliers, and subcontractors) on the approved suppliers list which is reviewed annually by the administration and project management team. The project management team would also conduct performance appraisal through on-site audit to evaluate the performance of subcontractors for continuous improvement and cooperation.

5. PRODUCT RESPONSIBILITY

The Group is approved and registered to undertake the following construction related projects in Hong Kong and it is subjected to the laws and regulations of different categories of work.

Approved Specialist Contractor	Public Works maintained by the Development Bureau of the Hong Kong Government under the categories of “Landslip Preventive/ Remedial Works to Slopes/Retaining Walls” with a confirmed status and “Land Piling (Group II)”.
Registered Specialist Contractor Registered General Building Contractor	Sub-register of “Site Formation Works” and “Foundation Works” categories of the Buildings Ordinance (Chapter 123 of the Laws of Hong Kong)

Slope works are generally referred to landslip preventive and remedial works for improving or maintaining the stability of slopes and/or retaining walls. Foundation works are generally concerned with the construction of foundations. The overall success of the Group’s projects depend on the monitoring, auditing, and managing processes from materials selection, quality management system, to work performance on site. The Group’s project management team is responsible to plan resources, choose appropriate materials, manage time and work progress and ensure employees’ quality performance so that high-quality work and on-time project completion could be enforced and guaranteed. Complaint channels are available for customers to communicate concerns and complaints and the Groups has formulated a details complaint handling procedure for follow up response and actions. During the reporting period, there were no significant complaints in project and service quality and delivery.

5.1. Protecting Intellectual Property Rights

The Group recognises the importance of intellectual property protection in Hong Kong and complies with the intellectual property (the “IP”) rights regulations. During the reporting period, there was no material infringement of the IP rights and the Group is confident that all reasonable measures have been taken to prevent any infringement of its own IP rights and the IP rights of third parties.

5.2. Quality Assurance Process

The Group is committed to providing safe and high-quality work to customers. The Group’s Integrated Management System integrates all quality, environmental, and safety management standards (ISO9001, ISO14001 and OHSAS18001) into one system which covers quality, safety, health and environment (“QSHE”) for the management of quality assurance, health and safety compliance, and environmental protection. Based on the design and quality requirement of customers, the QSHE department is responsible for on-site supervision, management and inspection to ensure quality performance and to prevent non-conformance. The Group also developed a complaint handling policy to ensure customers’ concern is treated seriously and addressed promptly and fairly.

5.3. Data Protection and Privacy Policies

As stipulated in the Group's Code of Conduct, the Group properly manages and protects the data of its employees, customers, subcontractors and suppliers to ensure their privacy and confidentiality. All tender documents, service contracts, related licenses, employees' personal data are neatly secured and archived. The Group complies with the Personal Data (Privacy) Ordinance and is strictly abided by the regulation in the collection, disclosure, usage, retention, and storage of data to ensure data integrity and safety.

6. ANTI-CORRUPTION POLICIES AND COMPLIANCE

The Group has regarded honesty, integrity and fairness as its core value that must be upheld by all directors and employees and their family members, relatives or close personal friends. To formalise the commitments, the Group's Code of Conduct stipulates the expected requirement and the Group's policies on bribery, corruption, fraud and conflict of interest. Directors and employees are required to observe the Group's Code of Conduct when dealing with the Group's business, corrupt and fraudulent practices including the action to offer, request, provide, obtain, receive an advantage or to avoid an obligation are strictly forbidden. The Group conducts periodic and systematic risk assessment and communicates related anti-fraud policies and procedures to employees on a regular basis.

6.1. Conflict of Interest

The Code of Conduct also stated that all directors and employees should avoid the conflict between personal financial interest and the professional official duties in the Group. The code requires directors and employees to declare any potential conflict of interest and to report on any gifts or advantages being offered to or received by the Group by completing the required documentation.

6.2. Preventive Measures and Whistle-blowing Procedures

The Group upholds its ethical value by establishing its whistleblowing policies whereas an employee could report genuine concern about suspected misconduct, malpractice or irregularity regarding financial and compliance matters in strict confidence. Reporting procedures were communicated through the staff handbook, and refresher training was conducted to ensure employees understand the Group's Code of Conduct. During the reporting period, there was no related fraudulent case reported against the Group.

7. COMMUNITY INVESTMENT

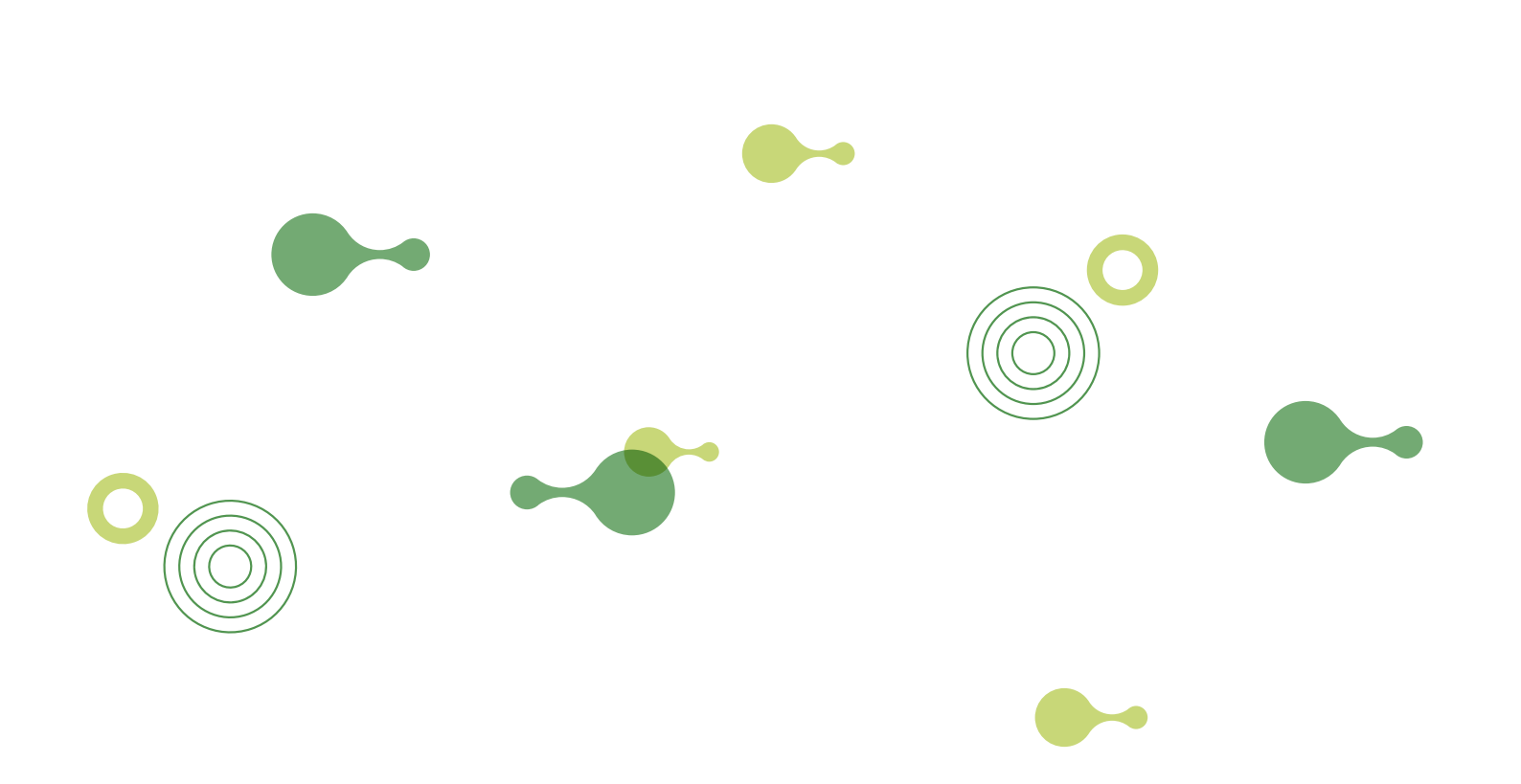
7.1. Community Care

As stipulated in the corporate environmental policy, the Group is committed to conducting business in every aspect to minimise potential environmental and social impact to its stakeholders especially its employees and the community members. The Group will explore opportunities in future charity or community events to play a part in making a difference and strengthening the Hong Kong community.

8. TOWARDS SUSTAINABLE DEVELOPMENT

The construction industry is facing great challenges as the community is concern about the air, water and noise pollution that are possibly created by construction related activities on the environment. Being a responsible enterprise, the Group understands that energy and water conservation, and waste reduction are among the top priorities to preserve a better environment for future generations. The Group will continue to explore more sustainable solutions in performing its work and strive to be a role model in the industry on environmental protection.





联合控股

HK.08366

Zhejiang United Investment Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8366