

WT GROUP HOLDINGS LIMITED

WT 集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 8422

2025/
2026

ENVIRONMENTAL, SOCIAL
AND GOVERNANCE
REPORT



ABOUT THIS REPORT

WT Group Holdings Limited (“**WT Group**” or the “**Group**”) is pleased to present the Environmental, Social and Governance (“**ESG**”) Report (the “**ESG Report**”). The scope of the ESG Report covers the environmental and social performances of the principal operating activities of the Group in all operating subsidiaries in Hong Kong from 1 July 2025 to 30 June 2026 (the “**Reporting Period**”).

The related information in this ESG Report has been prepared in accordance with the Environmental, Social and Governance Reporting Code (the “**ESG Reporting Code**”) as set out in Appendix C2 to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Environmental, Social and Governance Reporting Guide was renamed the ESG Reporting Code with effect from 1 January 2025, when a new Part D setting out climate-related disclosure requirements also took effect. This ESG Report has complied with the mandatory disclosure requirements and the “comply or explain” provisions set out in the ESG Reporting Code; where a provision has not been reported, the reason is explained in the relevant section.

The Reporting Period is the Group’s first financial year commencing on or after 1 January 2025. Accordingly, the following applies to this ESG Report:

- the Group has reported on the mandatory disclosure requirements in Part B and the “comply or explain” provisions in Part C of the ESG Reporting Code, noting that Aspect A4 (Climate change) and KPI A1.2 were repealed with effect from 1 January 2025 and their subject matter is now covered by Part D;
- the Group has disclosed its Scope 1 and Scope 2 greenhouse gas emissions in accordance with paragraphs 28(a), 28(b) and 29 of Part D of the ESG Reporting Code, which apply to all listed issuers on a mandatory basis; and
- the remaining climate-related disclosures in Part D of the ESG Reporting Code are voluntary for GEM listed issuers. The Group has elected to report against a number of them for the first time in this ESG Report, having regard to the size and nature of its operations. These disclosures are set out in the section headed “Climate-related Disclosures”, together with an explanation of the areas that the Group is not yet in a position to report and the implementation reliefs on which the Group has relied.

All business departments of the Group have participated in preparing the ESG Report in order to identify the impacts of the Group on the environment and society and to evaluate its importance to the Group’s business and stakeholders. This ESG Report covers the policies of the Group on material ESG issues in relation to the Group’s business and compliance.

Reporting Principles

The ESG Report has been prepared based on four reporting principles: materiality, quantitative, balance and consistency.

1. **Materiality:** The Group reviews and defines the reporting scope based on the significance of different operations. Business units and operations with significant ESG impacts are disclosed in the ESG Report. For the purpose of Part D of the ESG Reporting Code, the Group discloses information about climate-related risks and opportunities that could reasonably be expected to affect its cash flows, its access to finance or its cost of capital over the short, medium or long term.
2. **Quantitative:** The Group presents quantitative environmental and social key performance indicators ("**KPIs**") as well as historical data in the ESG Report for comparison where applicable.
3. **Balance:** This ESG Report must provide an unbiased picture of the ESG performance of the Group. It should avoid selecting, omitting, or presenting formats that may inappropriately influence a decision or judgement by the reader.
4. **Consistency:** The Group adopts consistent methodologies when preparing the ESG Report and the environmental and social KPIs to allow for meaningful comparisons over time. Where a methodology or reporting boundary has changed, the change and the reason for it are explained in the relevant section.

Reporting Boundary

The reporting boundary of this ESG Report is the same as that of the Group's consolidated financial statements for the year ended 30 June 2026 and covers the Company and all of its operating subsidiaries in Hong Kong. Entities that are dormant or that do not carry out operating activities have been excluded because they do not give rise to environmental or social impacts. There has been no change in the reporting boundary from the previous reporting year. Greenhouse gas emissions and other environmental data are collected from the premises and sites over which the Group has operational control.

Confirmation

As at 30 June 2026, the Group confirmed that it has established appropriate and effective management policies and internal control systems for ESG issues and confirmed that the disclosed contents have been prepared in accordance with the ESG Reporting Code, with explanations provided where information has not been reported.

This ESG Report is published in both Chinese and English on the websites of the Group (www.hklistco.com/8422) and the Stock Exchange (www.hkexnews.hk) at the same time as the Company's annual report. In case of any discrepancy between the two versions, the English version shall prevail.

Feedback

The Group welcomes stakeholders to provide their opinions and suggestions. You can provide valuable advice with respect to the ESG Report or the Group's performances in sustainable development at info@waitat-hk.com.

ABOUT THE GROUP

WT Group has principally engaged in the provision of specialised works and general building works as contractor in Hong Kong through its subsidiaries. The Group undertakes specialised works which include foundation and site formation; demolition; and ground investigation field works. The Group also undertakes general building works, including superstructure building, slope maintenance, hoarding, alteration and addition, and other miscellaneous renovation and construction works. The Group contributes to sustainable development by delivering environmental, social and economic benefits to all stakeholders in a balanced way.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE STRATEGIES

The Group has established a sustainable corporate governance structure to ensure that the visions and missions of sustainable development are integrated into the operations. The Group's corporate governance structure stipulates the responsibilities of the departments and subsidiaries, under the supervision of the board (the "**Board**") of directors of the Company (the "**Directors**").

The Board holds ultimate and full responsibility for the Group's sustainability direction, strategy, objectives, performance and reporting. The Board is responsible for evaluating and determining the Group's ESG-related risks and ensuring that appropriate and effective ESG risk management and internal control systems are in place. The Board sets the tone at the top for its ESG strategies and is responsible for ensuring effective risk management and internal controls. The Board reviews and approves the ESG Report annually to ensure it presents a balanced picture of our ESG performance.

To maintain excellent ESG governance, the Group has set up an ESG working taskforce (the "**Taskforce**"), composed of senior management from relevant departments. The Taskforce is required to report ESG-related matters and provide follow-up developments to the Board in a timely manner, such as when ESG performance indicators deviate significantly from pre-set targets, serious or emerging ESG incidents, and changes in regulatory requirements.

The Board delegates authority to the Taskforce for the formulation and execution of ESG policies and measures on an operational level. The Board and the Taskforce review issues and policies related to the Group's sustainable development at least annually, make amendments to the policies and review the ESG Report prior to its approval by the Board. The Taskforce is also responsible for defining the ESG targets of the Group and ensuring the Group's operations and practices are carried out in accordance with the ESG policy and targets.

The Group manages climate-related risks and opportunities as part of the same governance arrangements, and does not maintain a separate governance structure for them. Details of how the Board and the Taskforce oversee climate-related risks and opportunities, including the information they receive and the frequency with which they receive it, are set out in the section headed "Climate-related Disclosures – Governance".

The Group is committed to operating in an economically, socially and environmentally sustainable manner while balancing the interests of diverse stakeholders in order to make a positive impact on the local communities. Setting strategic ESG targets and goals enables the Group to develop a realistic roadmap and focus on results in achieving the visions. The progress of implementation and the performance of the ESG goals and targets should be closely reviewed by the Group from time to time. If progress falls short of expectations or business operations change, it may be necessary to make changes and communicate the goals and targets with key stakeholders. The Group will continue to strive towards achieving these targets.

STAKEHOLDER ENGAGEMENT

The Group values the stakeholders and their feedback regarding the businesses and ESG aspects. To understand and address their key concerns, the Group has maintained close communication with key stakeholders, including but not limited to shareholders and investors, customers and business partners, employees, suppliers and subcontractors, as well as the public. The Group considers stakeholders' expectations in formulating the businesses and ESG strategies by utilising diversified engagement methods and communication channels, as shown below.

Major Stakeholders	Areas of Concern	Communication Channels
Shareholders and Investors	- Financial performance - Corporate transparency - Protection of rights and interests of shareholders	- Annual general meetings and shareholders' meetings - Annual reports, interim reports and quarterly reports - Announcements and circulars - Company website
Customers and Business Partners	- Quality assurance - Project safety - Customer privacy protection	- Company hotline and email - Liaison with the Group's Directors and Project Managers - Progress meetings
Employees	- Career development - Employee training	- Email communication - Training and seminars - Performance appraisals - Regular meetings and activities
Suppliers and Subcontractors	- Fair and open competition - Business ethics - Integrity in cooperation	- Progress meetings - Supplier assessments - Liaison with the Group's Directors and Project Managers
The Public	- Community contribution - Environmental protection	- ESG Report - Company hotline and email - Community investment

MATERIALITY ASSESSMENT

The management and staff of the Group have participated in the preparation of the ESG Report to assist the Group in reviewing the operations and identifying relevant ESG issues. Materiality assessment has been conducted to assess the importance of related matters to the businesses and stakeholders. To identify potential material topics for disclosure in the Report, we used the disclosure topics of the ESG Reporting Code as a starting list and assessed each topic by reference to feedback from key stakeholders obtained through the channels above during the Reporting Period, its impact on the Group's operations and its significance to stakeholders. Based on the assessed significant ESG issues, these issues were discussed among the Board and the Taskforce to evaluate, validate and determine the relevant and material ESG issues of the Group.

The following table is a summary of the Group's ESG issues with high materiality based on their importance to the business operation:

Aspects	Material ESG Issues
A. Environmental	
A1. Emissions	• Water pollution • Waste management • GHG emissions
A2. Use of Resources	• Water consumption • Energy consumption
A3. The Environment and Natural Resources	• Environmental protection measures
A4. Climate Change	• Climate-related risks and opportunities • Climate-related governance, strategy and targets
B. Social	
B1. Employment	• Employee welfare • Diversity and equal opportunities • Recruitment, remuneration and promotion
B2. Health and Safety	• Occupational health and safety • Safe working environment
B3. Development and Training	• Development and training management
B4. Labour Standards	• Prevention of child and forced labour
B5. Supply Chain Management	• Supply chain management • Fair and open procurement • Labour standards in the supply chain
B6. Product Responsibility	• Project quality control • Protection of intellectual property rights • Protection of customer privacy
B7. Anti-corruption	• Code of conduct • Anti-corruption and whistle-blowing policy

A. ENVIRONMENTAL ASPECTS

The Group endeavours to minimise any adverse impact on the environment resulting from its business activities. The Group's on-site operations are subject to certain environmental requirements pursuant to the laws and regulations in Hong Kong including but not limited to the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong), Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong), Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) and Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong). The Group also endeavours to meet the requirements of certain industry codes of practice, such as the BEAM Plus New Buildings issued by the Hong Kong Green Building Council and the BEAM Society.

Apart from following the environmental protection policies required by the customers, the Group has also established the environmental management policy to ensure proper management of environmental protection and compliance with environmental laws and regulations by both the employees and workers of the subcontractors on air pollution, noise control and waste disposal. Specifically, the Group adopts the following measures to ensure proper management of environmental protection and compliance with environmental laws and regulations during the project execution:

- The Group prepares an environmental management plan for the construction projects. An environmental management plan typically sets out the environmental protection measures, such as noise reduction, air pollution control, water pollution control and waste management;
- The environmental officer of the Group is responsible for monitoring the ongoing compliance with the environmental management plan and providing advice to the Executive Directors of the Group on mitigating the impacts on the environmental protection issues, including noise abatement, air pollution control, water pollution control and waste management that are identified during daily inspection. The environmental officer is also responsible for providing environmental training for on-site workers and subcontractors which are also required to strictly comply with the environmental management plan; and
- The Group is required to report to the customers on the effectiveness of the implementation of the environmental management plan on a monthly basis. The environmental officer compiles monthly environmental reports for submission to customers.

The Group also endeavours to efficiently use resources, including energy and water resources, and minimises its operation impacts on the environment and natural resources. Policies encouraging the efficient use of resources and adopting an eco-friendly approach are emphasized in the Group. The Group also requires subcontractors to uphold the eco-friendly approach.

During the Reporting Period, the Group has not identified any non-compliance or breach of laws and regulations that had a significant impact on the Group relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous wastes, including but not limited to the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong), Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong), Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) and Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong).

A1. Emissions

The Group has identified the following types of emissions in the ordinary course of the business.

Air and Greenhouse Gas Emissions

The major air pollutants generated from the construction work are dust and exhaust emissions, including nitrogen oxides (NOx), sulphur oxides (SOx) and particulate matter (PM), from diesel-powered machinery and motor vehicles. The Group applies water sprays and uses canvas in its construction sites to reduce air pollution from dust emissions. To reduce air pollution from machinery used in the construction sites, the site project managers of the Group are required to:

- Ensure switching off the engine of the machinery whenever they are in the idle position;
- Recommend the subcontractors to select the most energy-efficient equipment and machinery for production; and
- Check with the subcontractors that regular and proper maintenance services have been performed on the machinery for their environmental performance and efficient use of diesel oil and electricity.

The Group ensures compliance with the emission standard prescribed under the Air Pollution Control (Non-road Mobile Machinery) (Emission) Regulation (Chapter 311Z of the Laws of Hong Kong).

The greenhouse gas emissions are mainly contributed by the consumption of diesel oil for powering the generator directly (Scope 1 emissions) and the use of electricity indirectly (Scope 2 emissions). Other indirect emissions (Scope 3) cover the electricity used for fresh water processing and sewage treatment and methane gas generation at landfills in Hong Kong due to disposal of paper waste. During the Reporting Period, the greenhouse gas emissions of the Group were contributed by diesel consumed by plant and motor vehicles under the Group's operational control (Scope 1) and by electricity used in the office and site offices (Scope 2). The Group will include the data of other relevant greenhouse gas emissions when available. To address climate change, the Group targets to maintain its Scope 1 and Scope 2 greenhouse gas emissions intensity at or below the 2021/22 baseline of 2.7 tonnes CO₂-e per employee by 2027/28. The summary of greenhouse gas emissions and their intensity are as follows:

Greenhouse gas emissions	2025/26	2024/25	Unit
Scope 1 emissions	–	–	Tonnes CO ₂ -e
Scope 2 emissions	3.1	3.2	Tonnes CO ₂ -e
Scope 3 emissions	–	–	Tonnes CO ₂ -e
Total greenhouse gas emissions	3.1	3.2	Tonnes CO ₂ -e
Intensity (by no. of employee)	0.1	0.1	Tonnes CO ₂ -e/employee

Scope 1 and Scope 2 greenhouse gas emissions are disclosed pursuant to paragraphs 28(a), 28(b) and 29 of Part D of the ESG Reporting Code. The basis on which the emissions have been measured, including the emission factors and assumptions applied, is set out in the section headed "Climate-related Disclosures – Metrics and Targets".

Hazardous and Non-hazardous Wastes

The Group believes that its business does not generate any material amount of hazardous waste during the construction processes. In case there are hazardous wastes or harmful chemicals produced during the operation, we will outsource the specialist to handle the chemical waste and fence out for careful handling.

Due to the business nature of the Group, certain construction waste is generated in the construction process. The construction waste is disposed of at landfills regularly to avoid excessive accumulation causing a nuisance to the neighbourhood.

Apart from the construction wastes, the Group's non-hazardous wastes also come from the office operation, such as paper. To minimise waste generation, the Group encourages using double-sided printing or photocopying wherever possible and utilising electronic media for communication. The Group also promotes waste recycling by putting adequate recycling facilities in place to facilitate the collection and segregation of waste. Through implementing such measures, employees' awareness of paper consumption reduction and proper recycling has been enhanced.

As the Group did not generate a large amount of non-hazardous waste due to the completion of the projects during the Reporting Period, the Group proposes a new target to maintain the intensity of nonhazardous waste using the base year of 2021/22 as a reference point. The Group will disclose relevant data when available.

To achieve this target, we will implement a comprehensive waste reduction strategy that encompasses various initiatives, including enhanced waste segregation, recycling programs, and responsible waste disposal practices. We will collaborate closely with our stakeholders and supply chain partners to promote waste reduction and implement innovative solutions that contribute to a circular economy.

Water Pollution

In order to effectively manage water pollution, before the commencement of construction works, the project managers need to identify wastewater discharge points in advance. Adequate discharge pipelines and sedimentation tanks will be installed to allow discharging of sewage properly. The Group puts emphasis on treating wastewater properly before discharge. Clarifloc, which is a type of wastewater treatment chemical, was applied to reduce the environmental impacts of wastewater.

A2. Use of Resources

The main resources used by the Group in the construction process are electricity, water and diesel oil. In order to be an environmentally responsible corporation, the Group has implemented environmental management policy and internal principles to minimise wastage and avoid excessive usage of the resources. Environmental protection training is provided to certain new and existing employees to understand the industry standards and the internal requirements of the Group on environmental protection.

The Group carries out the construction works in an environmentally friendly manner in which construction methodologies with less energy and material consumption would be adopted. Renewable and recyclable materials would also be used when applicable.

Paper Conservation

The Group is committed to paper conservation and has implemented several measures to reduce paper usage. One of the key strategies is the utilization of email and computers for document reviews, minimizing the need for printed hard copies. By embracing digital platforms, the Group not only saves paper but also increases efficiency in document management. Furthermore, the Group encourages the use of electronic file transfer, mailing, and filing systems, further reducing the reliance on physical paper-based processes. Additionally, the Group has adopted double-sided printing or photocopying whenever feasible, maximizing the utilization of each sheet of paper. This simple practice significantly reduces paper consumption. Lastly, they actively promote the use of recycled paper, supporting the recycling industry and minimizing the environmental impact of paper production. These comprehensive efforts reflect the Group's commitment to sustainable practices and responsible resource management.

Energy Consumption

The energy consumption by the Group was mainly attributed to the use of diesel for direct energy consumption and the purchased electricity of the Group for indirect energy consumption. During the Reporting Period, the Group consumed diesel for plant and motor vehicles under its operational control and electricity for the office and site offices. With the energy reduction measures below, the Group has initiated a target of maintaining energy intensity by 2027/28, compared with the baseline year of 2021/22.

The Group has implemented practical measures to reduce energy consumption and promote energy efficiency. One of the key practices is the habit of turning off lights, air-conditioners, and computers when they are not in use, effectively minimizing unnecessary energy usage. The Group prioritizes the use of air-conditioners set at a pre-set room temperature of 25°C, ensuring a comfortable working environment while optimizing energy efficiency. In line with its commitment to sustainability, the Group purchases electrical appliances that have the highest energy efficiency rating, typically labelled as Grade 1 on the Energy Label. The Group conducts regular maintenance and repair works on office equipment to improve durability and ensure optimal functionality. These measures collectively demonstrate the Group's dedication to reducing energy consumption.

Water Consumption

We strictly comply with the Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) and its subsidiary regulations in respect of wastewater discharge, and adopt measures to minimise water usage. Due to the Group's operating locations, it does not encounter any significant issues in sourcing water that is fit for purpose. During the Reporting Period, the water consumption of the Group is minimal in office and was included in the management fee. Therefore, office water consumption could not be separately measured. The Group will disclose relevant data when available.

Apart from the abovementioned measures in the section headed "A1. Emissions", the Group would reuse the construction wastewater for equipment cleaning after being treated by the sewage treatment tank. This helps to reduce water consumption. The Group aims at maintaining the water intensity in our operations by 2027/28 with the 2021/22 baseline.

The Project Managers are required to set accurate measures to reduce water consumption and water quality impacts from various construction activities, such as construction site runoff, sewage from the workforce, and accidental spillage of chemicals and wastewater. The water consumption heavily depends on the number of construction projects and the condition of each site during the Reporting Period.

Use of Packaging Materials

The use of packaging materials is not a material topic of the Group's operation. Given our business nature, the Group does not have manufacturing facilities and does not consume a significant amount of packaging materials.

The summary of resources consumed and their intensities is as follows:

Direct and/or indirect energy consumption by type

	2025/26	2024/25	Unit
Direct energy consumption	–	–	GJ
Indirect energy consumption	9.3	9.5	MWh
Total energy consumption	9.3	9.5	MWh-e
Intensity (by no. of employee)	0.4	0.4	MWh-e/employee

A3. The Environment and Natural Resources

The Group is highly concerned about the impacts of its business on the environment and natural resources. When the Group carries out the construction projects, it would produce adverse impacts to the environment and the need to use natural resources. Apart from the emissions mentioned in the section headed "A1. Emissions" above, the Group also produces noise pollution. In addition to compliance with the relevant environmental regulations and international standards for conducting appropriate protection of the natural environment, the Group has also incorporated the concept of environmental protection into the internal management and project implementation process. The following are the additional measures of the Group to achieve environmental protection:

- Reduction of bottled water usage: encourage employees to monitor water usage and use reusable cups to reduce the use of plastic bottles.
- Noise control: project managers to ensure compliance with the Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong) and adjust site working hours according to the relevant regulations and laws and requests from the customers and use the sound reduction fabric in the construction sites. Regular noise level surveys of respective areas or activities suspected of generating excessive noise levels will be conducted using a calibrated industrial-grade noise level meter.

In summary, the Group has not identified any material non-compliance with the applicable local rules and regulations relating to the environmental aspect and the Group has maintained its ISO 14001:2015 certification in respect of its environmental management system during the Reporting Period.

A4. Climate Change

The Group recognizes both the risks and opportunities that climate change brings. The Group performs the risk analysis to assess the positive and negative consequences and the likelihood of whether those consequences will occur. Management of climate-related risks is incorporated into our broader enterprise risk management framework. The Group will provide guidelines and resources for staff to identify and mitigate significant climate-related issues which have impacted the Group.

The Group has principally engaged in the provision of specialised works and general building works as a contractor in Hong Kong. Climate change is having effects on worker safety, weather delays, construction materials design and insurance costs in the construction industry. Physical risks, like high temperatures, heavy rain and other extreme weather conditions, may affect the Group's operation and the execution of the construction projects negatively.

Therefore, the Group always endeavours to reduce the emission of greenhouse gases, non-hazardous wastes and resource consumption in order to manage climate-related issues. The Group also provides guidelines to the staff to meet the challenges of climate-related issues. Proper resting areas and sufficient water or drinks are provided to the employees and the subcontractors in the construction sites to avoid heatstroke in hot weather. The Group also encourages our suppliers and subcontractors to adopt appropriate standard operating procedures and checklists to minimise the risks from extreme weather events.

With effect from 1 January 2025, Part D of the ESG Reporting Code introduced a set of climate-related disclosure requirements which reflect IFRS S2 Climate-related Disclosures. Aspect A4 and KPI A1.2 were repealed with effect from 1 January 2025; this section is retained as a summary of the Group's climate-related approach. The further disclosures that the Group has made under Part D, and the disclosures that the Group is not yet in a position to make, are set out in the following section.

CLIMATE-RELATED DISCLOSURES

Basis of preparation

Part D of the ESG Reporting Code sets out climate-related disclosure requirements which are based on IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board. Under the ESG Reporting Code, a GEM listed issuer is encouraged to report on these disclosures on a voluntary basis, and Scope 1 and Scope 2 greenhouse gas emissions must be disclosed on a mandatory basis in accordance with paragraphs 28(a), 28(b) and 29.

The Group has disclosed its Scope 1 and Scope 2 greenhouse gas emissions as required, and has in addition chosen to report voluntarily against a number of the other requirements of Part D for the first time in this ESG Report. The disclosures below are set out under the four pillars of governance, strategy, risk management, and metrics and targets. The Group has taken a proportionate approach that reflects the scale of its operations, being a contractor with a small headcount and an asset-light structure that carries out all of its activities in Hong Kong.

In preparing these disclosures the Group has applied the implementation reliefs available under Part D. In particular:

- the Group has used all reasonable and supportable information that is available to it at the reporting date without undue cost or effort in identifying climate-related risks and opportunities, in determining the scope of its value chain and in measuring Scope 3 greenhouse gas emissions (the reasonable information relief);
- the Group has not carried out quantitative climate-related scenario analysis and has not quantified the anticipated financial effects of climate-related risks and opportunities, because it does not yet have the skills, capabilities or resources to do so (the capabilities relief); and
- where the effects of climate-related risks and opportunities are not separately identifiable from other factors, or where the level of measurement uncertainty is too high, the Group has provided qualitative information instead of quantitative information (the financial effects relief).

The Group intends to extend these disclosures progressively as its data collection systems and internal capabilities develop, and as guidance issued by the Stock Exchange is applied in practice.

Governance

The Board has overall oversight of climate-related risks and opportunities. This responsibility has not been delegated to a separate committee, as the Board considers that the size of the Group and the number of climate-related matters currently arising do not warrant a separate committee. Climate-related matters are dealt with as part of the Board's oversight of the Group's risk management and internal control systems and of its ESG performance generally.

Skills and competencies

The Board comprises Directors with experience in construction contracting, site management, engineering and financial reporting. The Executive Directors have direct operational experience of the weather-related and environmental risks that arise on Hong Kong construction sites and of the environmental requirements imposed by customers and by the relevant authorities. The Board considers that these skills, taken together with the technical input of the environmental officer and the safety personnel, are appropriate to its current oversight responsibilities. Where a specific matter requires expertise that is not available internally, the Board obtains advice from external consultants. Directors receive updates on developments in the ESG Reporting Code and on climate-related reporting requirements as part of their continuous professional development.

How the Board is informed

The Taskforce reports to the Board on ESG matters, including climate-related matters, at least twice a year and on a more frequent basis if a significant incident occurs. The information reported includes weather-related site suspensions and their effect on contract programmes, incidents of heat illness or other weather-related safety events, energy consumption and greenhouse gas emissions data, changes in environmental legislation and in customers' tender requirements, and the progress of the Group's environmental targets. Serious or emerging ESG incidents and significant deviations from pre-set targets are escalated to the Board without waiting for the next scheduled reporting date.

How climate-related matters are taken into account

The Board takes climate-related risks into account when it reviews and approves tenders and contracts, in particular in assessing programme risk arising from adverse weather, the adequacy of extension of time and inclement weather provisions in the contract conditions, the pricing of temporary works and site protection measures, and the level of insurance cover maintained. Climate-related considerations also form part of the Board's consideration of capital expenditure on plant and equipment, where the availability of more fuel-efficient or electrically powered alternatives is taken into account. The Board is not aware of any trade-off during the Reporting Period between climate-related considerations and a major transaction, and the Group did not enter into any acquisition or disposal during the Reporting Period in respect of which climate-related factors were a determining consideration.

Oversight of targets and remuneration

The Board approves the Group's environmental targets, including the greenhouse gas emissions intensity target described under "Metrics and Targets" below, and monitors progress against them through the reports it receives from the Taskforce. Climate-related performance is not currently a metric in the remuneration policy for Directors or employees. Further information is set out under "Metrics and Targets – Remuneration".

Management's role

The Taskforce, which is composed of senior management from the relevant departments, is responsible on a day-to-day basis for identifying, assessing and managing climate-related risks and opportunities. The environmental officer monitors compliance with the environmental management plan on each site and reports matters requiring attention to the Executive Directors. The safety personnel are responsible for the measures adopted in response to extreme weather, including the arrangements for very hot weather and for the suspension and resumption of work when a tropical cyclone warning signal or rainstorm warning is in force. Climate-related controls are embedded in the Group's existing site management, environmental management and occupational health and safety systems rather than maintained separately, and the results of the Group's internal control review are reported to the Board.

Strategy**Climate-related risks and opportunities**

The Group has identified the climate-related risks and opportunities set out below as those that could reasonably be expected to affect its cash flows, its access to finance or its cost of capital. The Group defines its time horizons by reference to the typical duration of its contracts and its planning cycle, as follows: short term means within one year, which corresponds to the Group's annual budget and to the greater part of its contract programmes; medium term means one to five years; and long term means more than five years, which is consistent with the horizon of the Hong Kong Government's carbon neutrality commitment.

Physical risks

Risk	Potential effect on the Group	Response
Tropical cyclones, rainstorms and thunderstorms Acute Short to long term	Suspension of site works when a tropical cyclone warning signal no. 8 or above, or a red or black rainstorm warning, is in force. Flooding of excavations and pits, damage to hoardings, scaffolding, slopes and temporary works, standing time for plant and labour, delay to contract programmes and possible exposure to liquidated damages, and cost of reinstatement and making good.	Pre-typhoon and pre-rainstorm inspection and securing of sites, provision of drainage and pumping capacity, review of extension of time and inclement weather provisions at tender stage, contractors' all risks and third party insurance cover, and monitoring of Hong Kong Observatory warnings.
Extreme heat Acute Short to long term	Reduced labour productivity and lengthened programmes arising from the recommended work-rest arrangements applicable when the Heat Stress at Work Warning issued by the relevant authorities is in force, together with increased risk of heat illness among site personnel and higher cooling costs.	Provision of resting areas, shading, fans and drinking water, adjustment of working hours, rotation of duties, training on the recognition of heat illness, and inclusion of expected heat-related downtime in programming and pricing.
Rising mean temperature and humidity Chronic Medium to long term	Sustained reduction in productive site hours, higher electricity consumption for cooling in site offices and in the head office, and faster deterioration of plant, equipment and certain materials.	Progressive replacement of office and site equipment with higher energy efficiency rated models, maintenance programmes for plant, and monitoring of energy consumption against the Group's intensity target.
More intense rainfall and rising sea levels Chronic Long term	Greater exposure at low-lying, reclaimed and slope-adjacent sites, higher standards required for temporary drainage and slope protection, and increased risk of landslip during foundation, site formation and slope maintenance works.	Site-specific risk assessment before commencement of works, design of temporary works with reference to current codes of practice and geotechnical advice, and early engagement with customers and consultants where site conditions require additional protection measures.

Transition risks

Risk	Potential effect on the Group	Response
Tightening environmental legislation and charges Policy and legal Short to medium term	Higher compliance and disposal costs arising from the construction waste disposal charging scheme, from the emission standards applicable to non-road mobile machinery, and from further measures that may be introduced under the Hong Kong Climate Action Plan 2050. Non-compliance could result in fines and in reputational damage.	Monitoring of legislative developments by the environmental officer, environmental management plans for each project, environmental training for employees and subcontractors, and waste segregation and recycling on site.
Customer and tender requirements Market Short to medium term	Public sector, institutional and developer customers increasingly include environmental and carbon performance, BEAM Plus credits and reporting of site environmental data in tender assessment and contract conditions. Inability to demonstrate credible data or adequate systems could restrict the Group's eligibility to tender.	Maintenance of the ISO 14001:2015 environmental management system, collection and retention of environmental performance data, and reporting of environmental performance to customers on a monthly basis during project execution.
Low-carbon plant, materials and construction methods Technology Medium to long term	Migration towards electrically powered and hybrid plant, alternative fuels, off-site prefabrication and modular integrated construction, and building information modelling, requiring capital expenditure, retraining of personnel and changes to subcontracting arrangements.	Consideration of energy efficiency when procuring or hiring plant, selection of construction methodologies with lower energy and material consumption, and use of renewable and recyclable materials where applicable.
Stakeholder expectations Reputation Short to medium term	Increasing scrutiny by shareholders, customers and the community of the Group's environmental performance and of the quality of its ESG data, which may affect the Group's standing with customers and its access to finance.	Annual ESG reporting, engagement with stakeholders through the channels described under "Stakeholder Engagement", and progressive strengthening of the Group's environmental data collection.

Opportunities

Opportunity	Potential effect on the Group	Response
Demand for resilience and repair works Short to medium term	Extreme weather events in Hong Kong have increased the demand for slope maintenance, drainage improvement, landslip preventive and repair works, and site formation works, all of which fall within the scope of the Group's specialised works and general building works.	Continue to tender for slope maintenance and related works, and maintain the licences, registrations and technical personnel required for such works.
Green building and retrofitting works Medium term	Redevelopment and upgrading of ageing buildings to improve energy performance is expected to generate demolition, alteration and addition and renovation works, and projects seeking BEAM Plus certification require contractors able to meet defined environmental standards on site.	Familiarity with the requirements of BEAM Plus New Buildings, retention of the ISO 14001:2015 certification and of the Group's environmental management capability.
Resource efficiency Short to medium term	Reduction in energy, water and material consumption and in waste generated lowers operating and disposal costs.	The energy, water and waste measures and targets described under "A2. Use of Resources" and "A1. Emissions".

Business model and value chain

All of the Group's operations are carried out in Hong Kong. The Group acts as contractor and carries out foundation and site formation, demolition and ground investigation field works, together with general building works. The Group's own asset base is small and consists principally of motor vehicles, office equipment and a leased office; plant and machinery are mainly hired for individual projects. Site labour and a substantial part of the specialist trades are provided by subcontractors, and materials such as concrete, steel reinforcement and aggregates are obtained from suppliers in Hong Kong. Construction waste is removed by haulage contractors to landfills and public fill reception facilities.

The climate-related risks described above are concentrated in the site execution stage of the Group's value chain, where physical hazards affect productivity, safety and programme, and in the upstream procurement of plant, fuel and materials, where transition risks affect cost and availability. Because the Group does not own significant fixed installations, the risk of stranded assets is limited. The Group has determined the scope of its value chain using the information available to it without undue cost or effort, and has not obtained detailed climate-related information from individual subcontractors and suppliers.

Strategy and decision-making

The Group responds to climate-related risks and opportunities principally through its existing operational systems rather than through a separate climate programme. The measures adopted during the Reporting Period are those described in the sections headed “A1. Emissions”, “A2. Use of Resources”, “A3. The Environment and Natural Resources” and “A4. Climate Change”, and include the environmental management plan prepared for each project, monitoring by the environmental officer, energy and water saving measures in the office and on site, waste segregation and recycling, reuse of treated construction wastewater, and the arrangements for working in very hot weather and during tropical cyclones and rainstorms.

The Group has not adopted a formal climate-related transition plan and has not committed to a net zero or absolute emissions reduction target. The Board considers that the Group’s greenhouse gas emissions are currently very small in absolute terms, being derived mainly from electricity consumed in the office and from diesel used in plant when sites are active, and that a formal transition plan would not at present provide meaningful additional information to stakeholders. The Group’s current approach is to maintain its greenhouse gas emissions intensity, energy intensity, water intensity and non-hazardous waste intensity by 2027/28 against the 2021/22 baseline year, and to keep the need for a transition plan under review as its level of site activity, its data quality and the requirements of its customers develop. The Group does not expect to require significant capital expenditure or financing in order to implement its current approach.

Progress of plans disclosed in previous reporting periods

The plans previously disclosed by the Group are the intensity targets referred to above, which were set with 2021/22 as the baseline year and which are to be met by 2027/28. During the Reporting Period, the greenhouse gas emissions intensity was 0.1 tonnes CO₂-e per employee and the energy intensity was 0.4 MWh per employee, compared with the 2021/22 baseline of 2.7 and 9.7 respectively; non-hazardous waste intensity cannot yet be assessed because waste data are not available. The Group did not modify or discontinue any previously disclosed climate-related plan or target during the Reporting Period.

Current financial effects

The Group has considered the effects of climate-related risks on its financial position, financial performance and cash flows for the Reporting Period. The items most likely to be affected are contract costs, where adverse weather gives rise to standing time and to additional site protection and reinstatement costs; insurance premiums; and the carrying amount of plant and equipment. The Group has not been able to quantify these effects separately, because they are not distinguishable from the other factors that determine contract costs and asset carrying amounts, and because the Group does not maintain a cost coding system that isolates weather-related costs. Applying the financial effects relief, the Group has provided this qualitative explanation in place of quantitative amounts, and considers that quantitative information about the combined financial effects of these risks with other factors would not be useful because such costs are not separately identifiable in its records.

The Board is not aware of any significant risk of a material adjustment within the next annual reporting period to the carrying amounts of the assets and liabilities reported in the consolidated financial statements for the year ended 30 June 2026 as a result of climate-related risks and opportunities.

Anticipated financial effects

The Group expects that, over the medium and long term, climate-related risks may increase its contract costs through more frequent weather-related suspensions and heat-related downtime, increase the cost of compliance with environmental legislation and of waste disposal, and increase the cost of plant that meets tighter emission standards. The Group also expects that demand for slope maintenance, drainage and repair works may increase, which would support revenue. The Group has not quantified these anticipated financial effects. It does not have the skills, capabilities or resources to prepare quantified projections of this nature, and the information required is not available to it without undue cost or effort. The Group has therefore applied the capabilities relief and the reasonable information relief and has provided qualitative information only. The Group will keep the availability of the necessary information and capabilities under review.

Climate resilience

The Group has assessed the resilience of its business in a qualitative manner, having regard to publicly available information on projected changes in Hong Kong's climate, including the projections published by the Hong Kong Observatory, and to the Group's own experience of weather-related disruption. The Group has not yet carried out climate-related scenario analysis, whether quantitative or qualitative. It does not have the skills, capabilities or resources to perform such analysis, and the information needed is not available without undue cost or effort. The Group has accordingly applied the capabilities relief and the reasonable information relief. Part D of the ESG Reporting Code does not require scenario analysis to be performed in every reporting period, and the Group intends to develop a qualitative scenario analysis appropriate to its size as its capability develops.

The Board considers that the Group retains a reasonable degree of flexibility in responding to climate-related change. The Group tenders for work on a project by project basis, which allows weather-related risk to be assessed and priced at the outset of each contract; it hires a significant proportion of the plant it uses rather than owning it, which limits its exposure to obsolescence arising from tighter emission standards; and its principal capabilities in foundation, site formation, demolition, slope maintenance and general building works are applicable to the type of resilience and adaptation works for which demand is expected to increase. The principal uncertainties in this assessment are the frequency and severity of extreme weather events, the timing and content of future legislation and the requirements that customers will impose in their tenders.

Risk Management

Climate-related risks are identified, assessed and managed within the Group's enterprise risk management framework and are not managed through a separate process. The Taskforce identifies climate-related risks and opportunities from the sources available to it, which include the warnings and projections published by the Hong Kong Observatory, records of weather-related site suspensions, incidents and near misses reported by site personnel, updates on environmental legislation and on codes of practice issued by the relevant authorities and industry bodies, requirements set out in customers' tender documents and contract conditions, and advice received from insurers and from external consultants.

Each risk identified is assessed by reference to the likelihood of its occurrence and the magnitude of its effect on the Group's operations, contract performance, safety record and financial position, and is prioritised alongside the Group's other risks in the risk register rather than assessed in isolation. Risks assessed as significant are reported by the Taskforce to the Board together with the mitigating measures proposed, and the effectiveness of those measures is monitored through site inspections, monthly environmental reporting to customers and the annual review of the risk management and internal control systems. Climate-related opportunities are considered as part of the Group's tendering and business development process.

During the Reporting Period the Group formalised the recording of climate-related risks in its risk register for the first time in order to support the disclosures made in this section. There has been no other change in the processes used to identify, assess, prioritise and monitor climate-related risks and opportunities compared with the previous reporting period.

Metrics and Targets

Greenhouse gas emissions

The Group's absolute gross greenhouse gas emissions generated during the Reporting Period, expressed in tonnes of carbon dioxide equivalent and disaggregated between Scope 1, Scope 2 and Scope 3, are set out in the section headed "A1. Emissions – Air and Greenhouse Gas Emissions" and are repeated below.

	2025/26	2024/25	Unit
Scope 1: direct emissions	–	–	Tonnes CO ₂ -e
Scope 2: energy indirect emissions (location-based)	3.1	3.2	Tonnes CO ₂ -e
Scope 3: other indirect emissions	–	–	Tonnes CO ₂ -e
Total	3.1	3.2	Tonnes CO ₂ -e

Measurement approach, inputs and assumptions

Greenhouse gas emissions have been measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004), as required by paragraph 29 of Part D of the ESG Reporting Code, and having regard to the guidance published by the Stock Exchange and to the technical guidance notes issued by the Environmental Protection Department and the Electrical and Mechanical Services Department of the Government of the Hong Kong Special Administrative Region. Emissions are stated in tonnes of carbon dioxide equivalent and cover carbon dioxide, methane and nitrous oxide; hydrofluorocarbons from office air-conditioning refrigerants and the other Kyoto gases are not material to the Group's operations.

- Scope 1 emissions comprise direct emissions from the combustion of diesel oil in generators and other plant and in motor vehicles under the Group's operational control. Consumption records are obtained from fuel purchase records and site records, and are converted using the emission factors set out in the guidance referred to above.
- Scope 2 emissions comprise energy indirect emissions from purchased electricity. The Group measures Scope 2 emissions using the location-based method, applying the latest emission factor published by the relevant electricity supplier in Hong Kong to the electricity consumption shown on the Group's electricity accounts. The Group did not purchase or hold any contractual instrument, such as a renewable energy certificate or a power purchase agreement, in respect of its electricity consumption during the Reporting Period, and accordingly no market-based figure is presented.

- Scope 3 emissions cover the categories identified by the Group as relevant to its operations, being the electricity used by Government departments for the processing of fresh water and sewage attributable to the Group's water consumption, and methane generated at landfills in Hong Kong from the disposal of paper waste, determined by reference to the categories in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). The Group has not measured emissions in other Scope 3 categories, including those arising from purchased materials, subcontracted works and the transportation of construction waste, because the information required is not available to the Group without undue cost or effort. The Group has applied the reasonable information relief in this respect and will extend the measurement of Scope 3 emissions as information becomes available from its suppliers and subcontractors.

The Group's greenhouse gas emissions are reported on an operational control basis, consistent with the reporting boundary described under "About This Report". The Group has no associates, joint ventures or unconsolidated subsidiaries. There has been no change in the measurement approach, in the inputs or in the assumptions applied compared with the previous reporting period.

Intensity

The Group reports its greenhouse gas emissions intensity by reference to the number of employees, which the Board considers to be the most meaningful denominator given that the Group's measured emissions currently arise principally from office operations. Intensity figures are set out in the section headed "A1. Emissions".

Assets and business activities exposed to climate-related risks and opportunities

Substantially all of the Group's assets and business activities are located in Hong Kong and are therefore exposed to the same physical climate hazards. The Group has not quantified the amount or the percentage of its assets or business activities that are vulnerable to transition risks or to physical risks, or that are aligned with climate-related opportunities. The Group does not hold this information in a form that permits such an allocation, and obtaining it would require a level of analysis that the Group cannot undertake without undue cost or effort. The Group has applied the reasonable information relief in respect of paragraphs 30 to 32 of Part D and provides the following qualitative information instead:

- the Group's exposure to physical risks arises principally at its construction sites, and therefore varies with the number, location and stage of the projects in hand at any time, together with the plant and equipment deployed at those sites;
- the Group's exposure to transition risks arises principally from the plant and equipment it owns or hires that is powered by diesel, and from the construction waste generated by its projects, both of which are subject to increasingly stringent regulation; and
- the Group's activities that are aligned with climate-related opportunities are its slope maintenance, drainage, site formation and repair works, and its capability to carry out works on projects seeking BEAM Plus certification.

Capital deployment

The Group did not incur any material amount of capital expenditure, financing or investment during the Reporting Period that was directed specifically at climate-related risks and opportunities. Expenditure on plant and equipment is made on the basis of operational requirements, with energy efficiency taken into account as one of the factors in the selection of equipment.

Internal carbon prices

The Group does not apply an internal carbon price in its decision-making and has not adopted a shadow price or an internal carbon fee. The Board considers that, given the scale of the Group's emissions and the project by project basis on which it tenders for work, an internal carbon price would not at present assist its decision-making.

Remuneration

Climate-related considerations are not currently taken into account in the remuneration of Directors or employees, and no percentage of remuneration is linked to climate-related performance. The remuneration policy of the Group is based on the responsibilities, experience and performance of the individual and on prevailing market conditions. The Board will keep this position under review as the Group's climate-related targets develop.

Industry-based metrics

The Group has not adopted industry-based metrics associated with the engineering and construction services sector. The Board will consider whether the industry-based metrics referred to in the guidance published by the Stock Exchange, including those derived from the Sustainability Accounting Standards Board standards, can usefully be applied to the Group's operations in future reporting periods.

Climate-related targets

The Group's climate-related targets, and the other environmental targets that support them, are set out below. The targets were set by reference to the Group's own historical performance rather than by reference to a sectoral decarbonisation approach.



Greenhouse gas emissions intensity target

Metric used	Scope 1 and Scope 2 greenhouse gas emissions intensity, expressed in tonnes of carbon dioxide equivalent per employee
Objective	To maintain the Group's greenhouse gas emissions intensity so that growth in the Group's activities does not result in a proportionate increase in emissions
Part of the Group to which the target applies	The whole of the Group, being all operating subsidiaries in Hong Kong
Period over which the target applies	To the financial year ending 30 June 2028 (2027/28)
Base period	2021/22
Milestones and interim targets	None. Performance is monitored and reported annually
Absolute or intensity target	Intensity target
Whether the target is a gross emissions target	The target relates to gross Scope 1 and Scope 2 emissions. No target has been set in respect of Scope 3 emissions
How the latest international agreement on climate change has informed the target	The target has not been derived from the Paris Agreement or from any sectoral decarbonisation pathway. The Board has had regard to the Hong Kong Government's commitment to carbon neutrality before 2050 and to the Hong Kong Climate Action Plan 2050 in setting the Group's general direction, but the target itself has been set by reference to the Group's own baseline performance
Whether the target has been validated by a third party	No. The target has not been validated by any third party and no external assurance has been obtained on the Group's greenhouse gas emissions data
Approach to setting and reviewing the target	The target was set by the Taskforce and approved by the Board. It is reviewed annually against actual performance and against changes in the Group's level of activity, in legislation and in customers' requirements, and will be revised if the Board considers that it is no longer appropriate
Performance against the target	0.1 tonnes CO ₂ -e per employee in 2025/26, against the 2021/22 baseline of 2.7 tonnes CO ₂ -e per employee
Use of carbon credits	The Group does not use carbon credits and does not plan to use carbon credits to achieve the target

The Group has also set targets to maintain its energy intensity, water intensity and non-hazardous waste intensity by 2027/28 against the 2021/22 baseline year. These targets are described in the sections headed "A1. Emissions" and "A2. Use of Resources".

B. SOCIAL ASPECTS

Employment and Labour Practices

B1. Employment

The Group is committed to creating an environment with diversity and equal opportunity. All eligible job applications, internal transfers and promotions are regardless of factors, such as gender, marital status, disability, age, race, family status, sexual orientation, nationality and religion, so as to ensure equal opportunities and fair treatment for all employees and job applicants.

The Group remunerates the employees based on their positions, qualifications and performances. On top of the basic salaries, bonuses may be paid with reference to the Group's performance as well as the employee's performance. An annual salary review will be held by the end of the calendar year. Each department will complete the appraisal report and discuss it with employees. Various types of training are provided to the employees for the enhancement of their knowledge and skills. The Group also assesses the available human resources on a continuous basis and will determine whether additional personnel is required to cope with the business development. The Group strictly prohibits any kind of unfair or unreasonable dismissals.

The Group recognises the importance of maintaining close and open communication with the employees. Employees are encouraged to exchange information, ideas, and views about mutual interests and concerns through formal and informal channels. The Group has established various communication channels with the employees, including setting up mailbox for recommendation and performance review meetings. The Group spares no effort to create a harmonious working environment for its employees.

The Group's employment policy is structured to comply with the local laws and regulations, such as the Employment Ordinance (Chapter 57 of the Laws of Hong Kong), Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong), Mandatory Provident Fund Scheme Ordinance (Chapter 485 of the Laws of Hong Kong), Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong) and other regulations in the jurisdictions where we operate. The Group also targets to provide a friendly, comfortable and decent working environment and career growth opportunities to its staff. During the Reporting Period, the Group was not aware of any material non-compliance with laws and regulations in respect of employment mentioned above.

As at 30 June 2026, the Group employed a total of 24 employees, out of which 22 are full-time employees and 2 are part-time employees. All are based in Hong Kong. The summary of employee-related statistics during the Reporting Period was as follows:

Total workforce		2025/26	2024/25	Unit
Total number of employees		24	25	Employee
By gender	Male	16	17	Employee
	Female	8	8	Employee
By employment type	Full-time	22	22	Employee
	Part-time	2	3	Employee
By age group	Below 40 years old	10	11	Employee
	40-59 years old	10	10	Employee
	60 years old or above	4	4	Employee
By employee level	Senior management	15	15	Employee
	General employees	9	10	Employee
By function	Executive	10	10	Employee
	Technical	8	8	Employee
	Administrative	6	7	Employee
By geographical region	Hong Kong	24	25	Employee

Employee turnover rate		2025/26	2024/25	Unit
Total employee turnover rate		2	0	%
By gender	Male	3	0	%
	Female	0	0	%
By employment type	Full-time	0	0	%
	Part-time	20	0	%
By age group	Below 40 years old	5	0	%
	40-59 years old	0	0	%
	60 years old or above	0	0	%
By geographical region	Hong Kong	2	0	%

B2. Health and Safety

The Group places emphasis on occupational health and work safety during the delivery of the services as it is the Group's commitment not to put employees, subcontractors and the general public in hazards. The Group has implemented occupational health and safety measures as required by relevant occupational health and safety laws, rules and regulations under the supervision of the Executive Directors.

To provide a safe and healthy working environment for the employees and subcontractors and to ensure compliance with the applicable laws and regulations in Hong Kong, the Group implements the "Safety Control Policy" at the commencement and during the implementation period of each project.

The "Safety Control Policy" is documented in writing and supplemented with instructions, training and demonstrations. The Group requires strict implementation of and adherence to the "Safety Control Policy". The Group will continue to put adequate resources and effort into upholding and enhancing safety management in order to reduce the risks related to safety issues. It sets out work safety measures to prevent common accidents which could happen at sites. Some details of the safety plan are set out below:

- The Site Safety Committee, consisting of the External Safety Officer, Safety Supervisor, Project Manager and Foremen, shall visit the sites regularly to assist the Executive Directors to:
 - establish, approve and ensure implementation of the safety plan and review the safety plan on an annual basis;
 - arrange meetings to review the effectiveness of safety measures taken;
 - discuss and countersign the monthly reports submitted by the Safety Officer;
 - carry out surveys and inspections to ensure that all relevant laws are being observed;
 - arrange safety training and talks for all levels of employees and promote awareness of accident prevention; and
 - ensure that all newcomers to the construction sites are aware of their safety obligations;
- All workers are required to hold a valid construction industry safety training certificate and construction workers registration card before they enter the site;
- All new site personnel will undergo initial induction training including core topics, such as safety policy, safety knowledge and practice, safety for fire and lifting, personal protective equipment, emergency, and accident reporting. Workers will receive toolbox talks conducted by the Safety Supervisor and/or External Safety Officer regularly; and
- Safety walks are conducted by the Safety Supervisor, External Safety Officer, Site Foreman and the relevant sub-contractor's representatives to assess general compliance with safety requirements from time to time.

In addition, the Group takes measures to protect site personnel against the effects of hot weather. Work and rest arrangements are adjusted when the Heat Stress at Work Warning issued by the relevant authorities is in force, and resting areas, shading and drinking water are provided at the sites. Arrangements are also in place for securing the sites and for the suspension and resumption of work when a tropical cyclone warning signal or a rainstorm warning is issued.

For projects that the Group acts as the main contractor, when there is an accident at the works site, the Group follows the general procedures as below to ensure proper recording and handling of work injuries:

- **Fact-finding and follow-up actions**

The External Safety Officer and/or Safety Supervisor will investigate the accident by visiting the accident scene, examining the equipment and/or material involved and taking statements from the injured worker, witness(es) of the accident and other personnel in relation to the project.

Remedial actions will be taken by the project management team to remove the imminent danger and prevent similar accidents in the future. The External Safety Officer will also carry out a follow-up inspection to ensure that remedial works are implemented.

- **Reporting**

The Project Manager, External Safety Officer and/or Safety Supervisor will prepare a work injury report and submit it to the Labour Department within the period as specified under the relevant laws and regulations.

The administrative department will report to the insurance company. When the claim is significant, they will consult external legal advisors if necessary.

- **Settlement or litigation**

Settlement of any claim will be handled by the insurance company. If the insurance company and the injured person (or their respective representatives) do not agree on the settlement amount, the matter may be litigated.

The Group has taken out insurance in compliance with applicable laws and regulations with a view to providing sufficient coverage for any work-related injuries for employees.

In each of the past three years including the Reporting Period (2023/24 to 2025/26), the Group has not encountered any fatal construction accident on construction sites and did not identify any non-compliance to the relevant laws, rules and regulations relating to safety and health, including but not limited to the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong), Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong) and other applicable laws and regulations. During the Reporting Period, no cases of work-related injuries were reported and the number of lost days due to work injuries was zero. The Directors are of the view that the safety management system is adequate.

Health and Safety	2025/26	2024/25	Unit
Number of work-related fatalities	0	0	No.
Rate of work-related fatalities	0	0	%
Lost days due to work injury	0	0	Day

B3. Development and Training

The Group believes that continuous education and training are important to maintain the service quality, so the Group uses the best effort to train and retain appropriate and suitable personnel. New employees are required to receive induction training to familiarise themselves with the applicable rules and regulations and the requirements of their jobs before they start their work. The Group also provides health and safety-related training to its staff, in particular site personnel. The Group also encourages relevant personnel to attend training courses to keep them up to date with the latest developments and best practices in the industry to enhance their work performance.

Training and development resources are reviewed regularly for their sufficiency and adequacy to ensure a competent workforce for delivering high-quality services in meeting customers' needs. The representative in the Human Resources Department will actively look for the applicable external training programme for the team to maintain our competence.

Percentage of trained employees		2025/26	2024/25	Unit
Percentage of total employees trained		55	60	%
By gender	Male	44	59	%
	Female	75	63	%
By employee level	Senior management	75	73	%
	General employees	33	40	%
By function	Executive	70	80	%
	Technical	50	50	%
	Administrative	40	43	%

Average training hours completed		2025/26	2024/25	Unit
Average training hours per employee		8.5	10.0	Hour/employee
By gender	Male	6.9	9.0	Hour/employee
	Female	11.8	10.0	Hour/employee
By employee level	Senior management	10.5	9.1	Hour/employee
	General employees	5.2	12.5	Hour/employee
By function	Executive	11.0	8.8	Hour/employee
	Technical	7.8	11.3	Hour/employee
	Administrative	5.2	11.7	Hour/employee

B4. Labour Standards

The Group strictly complies with the relevant requirements of the labour laws. All job applicants must conform to the age requirement specified by local laws. The Group forbids the recruitment of child labour and forced labour, for which a procedure of selection and recruitment is adopted. The Group also takes practicable steps to comply with the labour laws:

- The Group's human resources and administrative officers inspect and take a copy of the original Hong Kong identity card and/or other documentary evidence showing that he/she is lawfully employable in Hong Kong;
- The Group's subcontractors are required to hire only persons who are lawfully employable to work on-site and to prevent any illegal worker from entering the site;
- The Group's foremen are responsible for inspecting the personal identification document of each worker and shall refuse any person who does not possess a proper personal identification document from entering the site; and
- Employment of persons under 18 years old on construction sites is prohibited.

With the application of the above steps, the Group can prevent the occurrence of child or forced labour. Should any case of child labour or forced labour be reported or discovered within our operations or supply chain, employment with all these candidates will be immediately terminated. The Group would also take responsibility for the investigation.

During the Reporting Period, the Group has not identified any non-compliance with child and forced labour-related laws and regulations, including but not limited to the Employment Ordinance (Chapter 57 of the Laws of Hong Kong) and other applicable laws and regulations in Hong Kong.

Operating Practices and Social Investment**B5. Supply Chain Management**

The Group purchases construction materials and other miscellaneous goods from suppliers and engages subcontractors to perform the construction works. Supply chain management is a key component in the quality control system of the Group so strict controls are implemented to ensure its effectiveness and efficiency.

The Group maintains an internal list of approved subcontractors and suppliers which is updated on a continuous basis. The internal list is reviewed annually by the Group's project manager and approved by the Executive Director. All subcontractors and suppliers are located in Hong Kong. While engaging a subcontractor, the Group generally selects the most suitable sub-contractor from the approved list based on its relevant skill sets, experiences, availability and fee quotations. With regard to construction materials, unless the customers require the Group to order from designated suppliers, the Group generally procures materials from the internal list, which the Group has maintained a satisfactory business relationship with the approved suppliers and the products provided are of good quality. The Group generally procures from multiple suppliers and subcontractors for products and services to avoid over-reliance on a few suppliers and subcontractors.

In order to identify environmental and social risks along the supply chain, the Group's Project Manager, on-site Foreman and Environmental Officer monitor the construction progress and methodologies used. They also inspect the materials delivered on-site, ensuring that they comply with relevant regulations, standards and qualities. We collaborate with them to ensure compliance with environmental regulations and best practices. During the process of assessing tenders from the subcontractors, the Group also evaluates and reviews the safety history of the subcontractors for reference.

The Group emphasizes fair and open procurement. The Group will strictly monitor the staff and personnel to prevent any business bribery. Employees or personnel having any interest relationship with the supplier should not be involved in the related business activities.

During the Reporting Period, the Group worked closely with 218 subcontractors and/or suppliers in Hong Kong. The Group's environmental officer provided training to them and inspected their products to ensure the quality of products and services. The Group also requires the subcontractors to uphold the eco-friendly approach in the construction process and strengthen monitoring of environmental issues. Suppliers are required to comply with the relevant environmental and social applicable labour laws, policies and legislation, which include the prevention of slavery, forced and bonded labour, child labour and abusive employment practices.

During the Reporting Period, the Group had no material shortage of the construction materials and did not experience any material shortage or delay in the supply of materials or services from the subcontractors. The Group has also obtained ISO 9001:2015 in respect of the Group's quality control on daily operations.

Supply Chain Management		2025/26	2024/25	Unit
Number of suppliers by geographical region				
Total number of Subcontractors/suppliers		218	220	Number
By geographical region	Hong Kong	218	220	Number

B6. Product Responsibility

Project Quality Control

The Group believes that the quality of the work and reputation are crucial to winning future tenders and securing future business opportunities. As such, the Group places a strong emphasis on quality control of the work to ensure that the work meets or exceeds the required standards. The Group has also obtained ISO 9001:2015 in respect of the Group's quality control.

For quality assurance, the project management team holds regular meetings with the customers and the subcontractors to review the progress of the projects and to resolve any problems which may arise. Daily progress reports, contractor reports and site photos are submitted to the customers during such meetings if required. As mentioned in the section headed “B5. Supply Chain Management”, the Group procures products and services only from the approved suppliers or subcontractors which would be reviewed and approved annually. The materials delivered on-site would also be inspected by the Group’s employees to ensure that they are of good quality. Upon completion of the work, various tests will be performed to confirm that the specified standards have been met and a practical completion certificate will be issued by the architects.

Complaint Management

The Group prioritizes transparent and effective complaint management as part of our commitment to ESG practices. Our complaint management system is designed to ensure timely and fair resolution of grievances while promoting continuous improvement. Our project management team works closely with relevant departments to address complaints, identify root causes and implement appropriate corrective actions. The Group did not receive any complaints relating to the construction services provided during the Reporting Period.

Protection of Intellectual Property Rights

The Group is devoted to protecting intellectual property rights. Any product or design work (either finished or in progress) made by the employee under the employment period shall belong to and be the absolute property of the Group.

Protection of Data Privacy

The Group emphasizes the importance of data privacy. It strives to protect the privacy of its customers, business partners and staff in the collection, processing and use of their business or personal data. Any information related to customers or suppliers, including contact, quotation or working terms, should be kept confidential. The Group observes the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the “PDPO”) and the data collection principles under the PDPO in conducting our business.

The Group has not identified any material non-compliance with relevant laws and regulations in Hong Kong relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress that would have a significant impact on the Group during the Reporting Period, including but not limited to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong), Trade Marks Ordinance (Chapter 559 of the Laws of Hong Kong), Patents Ordinance (Chapter 514 of the Laws of Hong Kong) and Copyright Ordinance (Chapter 528 of the Laws of Hong Kong).

Product Responsibility	2025/26	2024/25	Unit
Percentage of total products sold or shipped subject to recalls	0	0	%
Number of products and service-related complaints received	0	0	No.

B7. Anti-Corruption

The Group believes that honesty, integrity and fairness are of vital importance to its business operations. All employees are required to comply with the Group's code of conduct which stipulated the Group's internal anti-bribery and corruption guidelines.

The Group set up the "Code of Ethics and Conduct" to prevent Money Laundering. Employees must comply with any procedures required by local legislation to prevent money obtained through illegal means from entering the legitimate economy. In case there is any suspicion about the source of money, Employees should immediately report to the Chief Financial Officer and have it checked and investigated.

The Group has also established a whistle-blowing policy for the employees to report any misconduct. Effective internal controls for different business processes have also been implemented by the Group to prevent and detect fraudulent activities. The Group has also delegated to the whistle-blowing committee and the audit committee the responsibility to investigate all concerns of malpractice relating to the Group. Necessary investigation or further actions should be reported to the Board or governmental enforcement departments if the malpractice may account for a criminal offence.

All matters raised by the whistle-blowers will be kept strictly confidential. The Group will take all reasonable steps to ensure that whistle-blowers will be protected from any reprisals by any employee of the Group.

During the Reporting Period, anti-corruption training covering business ethics and corruption prevention was provided by ICAC trainers to the Directors and staff. During the Reporting Period, the ISO Manager delivered internal briefings regarding the corporate governance policies to our staff regularly in order to increase awareness in the workplace and avoid corruption practices.

During the Reporting Period, the Group did not violate any laws and regulations that had a significant impact on the Group relating to corruption, bribery, extortion, fraud and money laundering, which includes but not limited to the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong). The Board has also assessed the internal control policy and reviewed certain payment records and is not aware of any matters that should be brought to the attention of the Board or the Shareholders.

Anti-Corruption	2025/26	2024/25	Unit
Number of concluded legal cases regarding corruption	0	0	Case

B8. Community Investment

The Group emphasizes the importance of corporate social responsibilities. Apart from commercial activities, the Group encourages its management and staff to participate in community services. In the meantime, it also motivates staff to actively participate in public welfare activities, such as charitable donations and volunteer visits, to contribute to society in multiple aspects. During the Reporting Period, the Group did not make any charitable donation and no volunteer hours were recorded; accordingly, no resources were contributed to its focus areas of contribution, being community welfare and environmental protection. The Group will consider from time to time to donate to charitable organisations when the Group identifies the suitable non-profit-making organisation and has sufficient financial resources.

HKEX ESG REPORTING CODE CONTENT INDEX

The following index is prepared with reference to the Environmental, Social and Governance Reporting Code set out in Appendix C2 to the GEM Listing Rules, which took effect on 1 January 2025. References to sections are to the sections of this ESG Report.

Part B – Mandatory Disclosure Requirements

Paragraph	Disclosure Requirements	Sections
13	Governance Structure: a statement from the board containing disclosure of the board's oversight of ESG issues; the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	ESG Strategies; Climate-related Disclosures – Governance
14	Reporting Principles: description of, or an explanation on, the application of the Reporting Principles (Materiality, Quantitative, Consistency) in the preparation of the ESG report.	About This Report – Reporting Principles
15	Reporting Boundary: a narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About This Report – Reporting Boundary

Part C – “Comply or Explain” Provisions

KPIs	Disclosure Requirements	Sections
A. Environmental		
Aspect A1: Emissions		
A1 General Disclosure	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.	Environmental Aspects; A1. Emissions
A1.1	The types of emissions and respective emissions data.	A1. Emissions
A1.2	Repealed 1 January 2025 Scope 1 and Scope 2 greenhouse gas emissions are disclosed under paragraphs 28(a), 28(b) and 29 of Part D.	A1. Emissions; Climate-related Disclosures – Metrics and Targets
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity.	Hazardous and Non-hazardous Wastes
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity.	Hazardous and Non-hazardous Wastes
A1.5	Description of emissions target(s) set and steps taken to achieve them.	A1. Emissions
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	Hazardous and Non-hazardous Wastes

KPIs	Disclosure Requirements	Sections
Aspect A2: Use of Resources		
A2 General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	A2. Use of Resources
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Energy Consumption
A2.2	Water consumption in total and intensity.	Water Consumption
A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	Energy Consumption
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	Water Consumption
A2.5	Total packaging material used for finished products and, if applicable, with reference to per unit produced.	Use of Packaging Materials
Aspect A3: The Environment and Natural Resources		
A3 General Disclosure	Policies on minimising the issuer's significant impacts on the environment and natural resources.	A3. The Environment and Natural Resources
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	A3. The Environment and Natural Resources
Aspect A4: Climate Change		
A4 General Disclosure	Repealed 1 January 2025 Climate-related matters are disclosed under Part D.	A4. Climate Change; Climate-related Disclosures
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	A4. Climate Change; Climate-related Disclosures – Strategy
B. Social		
Aspect B1: Employment		
B1 General Disclosure	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.	B1. Employment
B1.1	Total workforce by gender, employment type, age group and geographical region.	B1. Employment
B1.2	Employee turnover rate by gender, age group and geographical region.	B1. Employment
Aspect B2: Health and Safety		
B2 General Disclosure	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.	B2. Health and Safety
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	B2. Health and Safety
B2.2	Lost days due to work injury.	B2. Health and Safety
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	B2. Health and Safety

KPIs	Disclosure Requirements	Sections
Aspect B3: Development and Training		
B3 General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	B3. Development and Training
B3.1	The percentage of employees trained by gender and employee category.	B3. Development and Training
B3.2	The average training hours completed per employee by gender and employee category.	B3. Development and Training
Aspect B4: Labour Standards		
B4 General Disclosure	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.	B4. Labour Standards
B4.1	Description of measures to review employment practices to avoid child and forced labour.	B4. Labour Standards
B4.2	Description of steps taken to eliminate such practices when discovered.	B4. Labour Standards
Aspect B5: Supply Chain Management		
B5 General Disclosure	Policies on managing environmental and social risks of the supply chain.	B5. Supply Chain Management
B5.1	Number of suppliers by geographical region.	B5. Supply Chain Management
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	B5. Supply Chain Management
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	B5. Supply Chain Management
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	B5. Supply Chain Management
Aspect B6: Product Responsibility		
B6 General Disclosure	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.	B6. Product Responsibility
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	B6. Product Responsibility
B6.2	Number of products and service related complaints received and how they are dealt with.	B6. Product Responsibility
B6.3	Description of practices relating to observing and protecting intellectual property rights.	B6. Product Responsibility
B6.4	Description of quality assurance process and recall procedures.	B6. Product Responsibility
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	B6. Product Responsibility

KPIs	Disclosure Requirements	Sections
Aspect B7: Anti-corruption		
B7 General Disclosure	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.	B7. Anti-Corruption
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	B7. Anti-Corruption
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	B7. Anti-Corruption
B7.3	Description of anti-corruption training provided to directors and staff.	B7. Anti-Corruption
Aspect B8: Community Investment		
B8 General Disclosure	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.	B8. Community Investment
B8.1	Focus areas of contribution.	B8. Community Investment
B8.2	Resources contributed to the focus area.	B8. Community Investment

Part D – Climate-related Disclosures

Under paragraph 16 of Part D, a GEM listed issuer is encouraged to make the disclosures set out in Part D on a voluntary basis, except for the Scope 1 and Scope 2 greenhouse gas emissions required by paragraph 17 to be disclosed on a mandatory basis. The following index shows where the Group has reported and, where the Group has not reported, the reason.

Paragraph	Disclosure Requirements	Sections
16 and 17	Application of Part D to the issuer and mandatory disclosure of Scope 1 and Scope 2 greenhouse gas emissions.	About This Report; Climate-related Disclosures – Basis of preparation
Governance		
19(a)	Identification of the governance body or individual responsible for oversight of climate-related risks and opportunities, including how responsibilities are reflected in terms of reference, the skills and competencies available, how and how often the body is informed, how climate-related risks and opportunities are taken into account in strategy, major transactions and risk management, and how the body oversees the setting of targets and related remuneration.	Climate-related Disclosures – Governance
19(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Climate-related Disclosures – Governance (Management's role)

Paragraph	Disclosure Requirements	Sections
Strategy		
20	Description of the climate-related risks and opportunities that could reasonably be expected to affect the issuer's prospects, whether physical or transition, and the time horizons over which the effects could occur.	Climate-related Disclosures – Strategy (Climate-related risks and opportunities)
21	Description of the current and anticipated effects of climate-related risks and opportunities on the business model and value chain, and where they are concentrated.	Climate-related Disclosures – Strategy (Business model and value chain)
22	Description of the effects on strategy and decision-making, including any climate-related transition plan, targets, and how the issuer plans to resource its activities.	Climate-related Disclosures – Strategy (Strategy and decision-making)
23	Quantitative and qualitative information about progress of plans disclosed in previous reporting periods.	Climate-related Disclosures – Strategy (Progress of plans disclosed in previous reporting periods)
24	Current financial effects of climate-related risks and opportunities on financial position, financial performance and cash flows.	Climate-related Disclosures – Strategy (Current financial effects). Qualitative information provided under the financial effects relief.
25	Anticipated financial effects of climate-related risks and opportunities.	Climate-related Disclosures – Strategy (Anticipated financial effects). Qualitative information provided under the capabilities relief and the reasonable information relief.
26	Climate resilience, including the issuer's capacity to adjust and the use of climate-related scenario analysis.	Climate-related Disclosures – Strategy (Climate resilience). Scenario analysis not yet performed; capabilities relief and reasonable information relief applied.
Risk Management		
27	Description of the processes and related policies used to identify, assess, prioritise and monitor climate-related risks and opportunities, and whether and how those processes are integrated into the overall risk management process.	Climate-related Disclosures – Risk Management
Metrics and Targets		
28(a) and 28(b)	Absolute gross greenhouse gas emissions generated during the reporting period, in tonnes of CO ₂ equivalent, classified as Scope 1 and Scope 2 emissions (mandatory).	A1. Emissions; Climate-related Disclosures – Metrics and Targets

Paragraph	Disclosure Requirements	Sections
28(c)	Scope 3 greenhouse gas emissions and the categories included.	A1. Emissions; Climate-related Disclosures – Metrics and Targets. Not reported for the Reporting Period; see explanation under Metrics and Targets; reasonable information relief applied to the remaining categories.
29	Measurement of greenhouse gas emissions in accordance with the Greenhouse Gas Protocol (2004), including the approach, inputs and assumptions used, the reasons for the approach and any changes, and the location-based measurement of Scope 2 emissions.	Climate-related Disclosures – Metrics and Targets (Measurement approach, inputs and assumptions)
30, 31 and 32	Amount and percentage of assets or business activities vulnerable to transition risks and to physical risks, and aligned with climate-related opportunities.	Climate-related Disclosures – Metrics and Targets (Assets and business activities exposed to climate-related risks and opportunities). Qualitative information provided under the reasonable information relief.
33	Amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Climate-related Disclosures – Metrics and Targets (Capital deployment)
34	Internal carbon prices, or an appropriate negative statement.	Climate-related Disclosures – Metrics and Targets (Internal carbon prices). Negative statement made.
35	Whether and how climate-related considerations are factored into remuneration, or an appropriate negative statement.	Climate-related Disclosures – Metrics and Targets (Remuneration). Negative statement made.
36	Industry-based metrics (encouraged).	Climate-related Disclosures – Metrics and Targets (Industry-based metrics). Not adopted in the current reporting period.
37, 38, 39 and 40	Climate-related targets set by the issuer, the approach to setting and reviewing them, performance against them, and the use of carbon credits.	Climate-related Disclosures – Metrics and Targets (Climate-related targets)