



ZH INTERNATIONAL HOLDINGS LIMITED

正恒國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

(Stock Code 股份代號 : 185)



**ENVIRONMENTAL, SOCIAL AND
GOVERNANCE REPORT 2017**
二零一七年環境、社會及管治報告

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ABOUT THIS REPORT

關於本報告

ZH International Holdings Limited (the “Company”), together with its subsidiaries (the “Group”), is pleased to present this Environmental, Social and Governance Report (the “Report”) to provide an overview of the Group’s management on significant issues affecting the operation, and the performance of the Group in terms of environmental and social aspects for the year ended 31 December 2017.

PREPARATION BASIS AND SCOPE

This Report is prepared in accordance with Appendix 27 to the rules governing the listing of securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) – “Environmental, Social and Governance Reporting Guide” and has complied with “comply or explain” provision in the Listing Rules.

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

REPORTING PERIOD

This Report demonstrates our sustainability initiatives during the reporting period from 1 January 2017 to 31 December 2017 (the “Reporting Period”).

正恒國際控股有限公司(「本公司」)連同其附屬公司(「本集團」)欣然提呈本環境、社會及管治報告(「本報告」)，概述於截至二零一七年十二月三十一日止年度本集團對影響營運的重大事項的管理以及本集團在環境及社會層面的表現。

編製基準及範圍

本報告乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄27—「環境、社會及管治報告指引」而編製，並已遵守上市規則所載的「不遵守就解釋」條文。

本報告概述本集團於企業社會責任方面的表現，涵蓋本集團認為重要的業務—於香港、中華人民共和國(「中國」)及海外的物業發展、物業投資及管理、酒店營運以及證券買賣及投資。為了優化及改善本報告所載披露要求，本集團已主動制定政策、記錄相關數據、落實與監察措施。本報告將以中英文雙語版本於聯交所網站刊發。倘中文版本與英文版本存在任何不一致，概以英文版本為準。

報告期間

本報告載列我們於自二零一七年一月一日起至二零一七年十二月三十一日止報告期間(「報告期間」)的可持續發展計劃。

INTRODUCTION

緒言

The Group is principally engaged in the business of property development, property investment and management, hotel operations and securities trading and investment. We are headquartered in Hong Kong and have offices in overseas. We aim to grow exponentially in the next few years, creating new sustainable revenue streams and enhancing shareholder value. Hence, we are actively looking for different investment opportunities which strengthen profitability under the acceptable risk in Hong Kong, the PRC and overseas markets.

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

本集團主要從事物業發展、物業投資及管理、酒店營運以及證券買賣及投資業務。我們的總部位於香港，於海外亦設有辦事處。我們的目標是在未來幾年實現大幅增長，開闢可持續之新收入來源，藉以提高股東價值。因此，我們積極於香港、中國及海外市場尋求於可接受風險範圍內增強盈利能力之不同投資機會。

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

STAKEHOLDERS' ENGAGEMENT

持份者參與

To build a solid foundation for the Group's sustainable development, the Group recognises the importance of its key stakeholders, including employees, customers and business partners. The Group is dedicated to establish a close and supporting relationship with its key stakeholders and maintain a continuous dialogue with them. The following table provides an overview of the Group's key stakeholders and the various channels and measures used to reach, listen and respond to the stakeholders' concern.

為就本集團可持續發展建立堅實基礎，本集團意識到其主要持份者（包括僱員、客戶及業務夥伴）的重要性。本集團致力於與其主要持份者建立緊密及相互支持的關係，並與彼等保持持續聯繫。下表概述本集團之主要持份者及用以接收、聽取及回應持份者擔憂的不同渠道及措施。

Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
Government	<ul style="list-style-type: none"> - To comply with applicable laws, rules and regulations - Proper tax payment - Promote regional economic development and employment 	<ul style="list-style-type: none"> - On-site inspections and checks - Research and discussion through work conferences, work reports preparation and submission for approval - Annual report - Company website 	<ul style="list-style-type: none"> - Provided job opportunities - Operated, managed and paid taxes according to applicable laws, rules and regulations - Strengthened safety management - Cooperated with government's supervision, inspection and evaluation regarding environment, safety and integrity - Undertook social responsibilities actively
政府	<ul style="list-style-type: none"> - 遵守適用法律、規則及規例 - 依法納稅 - 推動區域經濟發展及就業 	<ul style="list-style-type: none"> - 現場檢驗及檢查 - 透過工作會議、工作報告編製及提交批准開展研究及討論 - 年度報告 - 官方網站 	<ul style="list-style-type: none"> - 提供就業機會 - 合法經營、合規管理、依法納稅 - 加強安全管理 - 配合政府有關環境、安全及誠信的監督、檢查及評估工作 - 積極承擔社會責任

Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
Shareholders and Investors	<ul style="list-style-type: none"> Low risk Continuous stable return on the investments Timely information disclosure and transparency Protection of interests and fair treatment of shareholders Operations in compliance with applicable laws, rules and regulations 	<ul style="list-style-type: none"> General meetings, such as annual general meeting and extra-ordinary general meetings Annual reports, interim reports and corporate announcements Company website 	<ul style="list-style-type: none"> Disclosed Company's information by publishing timely corporate announcements/circulars, annual report, interim report, corporate governance report and other periodic reports (as required) in accordance with applicable laws, rules and regulations Disclosed Company contact details on website and in reports to ensure all communication channels are available and effective
股東及投資者	<ul style="list-style-type: none"> 低風險 持續穩定的投資回報 資料的及時披露及透明度 股東利益及公平待遇保障 根據適用法律、規則及規例營運 	<ul style="list-style-type: none"> 股東大會(如股東週年大會及股東特別大會) 年度報告、中期報告及公司公告 官方網站 	<ul style="list-style-type: none"> 通過根據適用法律、規則及規例，及時刊載公司公告／通函、年度報告、中期報告、企業管治報告及其他定期報告(如需要)披露本公司資料 於網站及報告內披露本公司聯絡詳情，確保所有參與渠道可用及有效

STAKEHOLDERS' ENGAGEMENT

持份者參與

Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
Employees	<ul style="list-style-type: none"> Competitive remuneration packages Decent working environment Good career development and opportunities Sound health and safety protection 	<ul style="list-style-type: none"> Training, seminars, briefing sessions Cultural and staff welfare activities Staff announcements Regular performance appraisals 	<ul style="list-style-type: none"> Provided a healthy and safe working environment Improved internal management systems such as staff recruitment and promotion Cared for employees by helping those in need and organising employee activities
僱員	<ul style="list-style-type: none"> 具競爭力的薪酬待遇 舒適的工作環境 良好的職業發展機遇 完善的健康及安全保障 	<ul style="list-style-type: none"> 培訓、研討會、簡介會 文化及員工福利活動 員工公告 定期表現評核 	<ul style="list-style-type: none"> 提供健康、安全的工作環境 改善內部管理系統(例如員工招聘及晉升) 關愛員工，幫助困難職工，組織員工活動
Customers	<ul style="list-style-type: none"> Safe and high-quality products and services Stable relationship Information transparency Integrity Business ethics 	<ul style="list-style-type: none"> Company website, brochures, annual report Email and customer service hotline Feedback forms Regular meetings 	<ul style="list-style-type: none"> Strengthened quality management to ensure stable production and smooth transportation Entered into long-term strategic cooperation agreements Improved customer complaint handling process
客戶	<ul style="list-style-type: none"> 安全並優質的產品及服務 穩定關係 資料透明度 誠信 商業道德 	<ul style="list-style-type: none"> 官方網站、宣傳冊、年度報告 電郵及客戶服務熱線 意見反饋表 定期會議 	<ul style="list-style-type: none"> 加強質量管理，保證生產穩定和運輸通暢 簽訂長期戰略合作協議 改善客戶投訴處理程序

Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
Suppliers/Partners	<ul style="list-style-type: none"> Long-term partnership Honest cooperation Fair, open Information resources sharing Risk reduction 	<ul style="list-style-type: none"> Business meetings, supplier conferences, phone calls, interviews Regular meetings Site visits and assessment Tendering process 	<ul style="list-style-type: none"> Invited tenders publicly to select best suppliers and contractors Performed contracts according to agreements Enhanced daily communication Established long-term cooperation with quality suppliers and contractors Ensured transparency in procurement process and received internal and external supervision
供應商／合作夥伴	<ul style="list-style-type: none"> 長期合作關係 誠實合作 公平、公開 分享資料來源 降低風險 	<ul style="list-style-type: none"> 業務會議、供應商會議、電話、面訪 定期會議 實地拜訪及評估 投標流程 	<ul style="list-style-type: none"> 公開招標選擇優質的供應商和承包商 按約履行合同 加強日常交流 與優質供應商和承包商維持長期合作 確保採購程序的透明度及接收內外監督
Peer/Industry associations	<ul style="list-style-type: none"> Experience sharing Fair competition 	<ul style="list-style-type: none"> Industry conference Site visit 	<ul style="list-style-type: none"> Promoted fair play Cooperated with peers to realise win-win result Experience sharing by attending seminars of the industry so as to promote sustainable development of the industry
同業／行業協會	<ul style="list-style-type: none"> 經驗分享 公平競爭 	<ul style="list-style-type: none"> 行業會議 實地拜訪 	<ul style="list-style-type: none"> 推動公平競爭 與同業合作，實現共贏結果 參加各種行業研討會分享經驗，推動行業的可持續發展

STAKEHOLDERS' ENGAGEMENT

持份者參與

Stakeholders 持份者	Issues of concern 關注事項	Engagement channels 參與渠道	Measures 措施
Financial Institutions	<ul style="list-style-type: none"> Compliance with applicable laws, rules and regulations Information disclosure Good creditworthiness and strong ability to pay debts Stable business development 	<ul style="list-style-type: none"> Consulting Information disclosure Reports 	<ul style="list-style-type: none"> Complied with regulatory requirements in a strict manner Disclosed and reported true information in a timely and accurate manner according to laws Paid debts on time to keep good creditworthiness Strengthened cooperation with domestic and foreign banks
金融機構	<ul style="list-style-type: none"> 遵守適用法律、規則及規例 資料披露 良好的信用及償貸能力 穩定的企業發展 	<ul style="list-style-type: none"> 諮詢 資料披露 報告 	<ul style="list-style-type: none"> 嚴格遵守監管規定 根據法律及時、準確地披露及呈報真實資料 按時償貸，保持良好的信用 加強與境內外銀行的合作
Public and Community	<ul style="list-style-type: none"> Contribution to community development Social responsibilities 	<ul style="list-style-type: none"> Charity and social investment Environmental responsibilities 	<ul style="list-style-type: none"> Gave priority to local people seeking jobs from the Company so as to promote community building and development
公眾及社區	<ul style="list-style-type: none"> 為社區發展作貢獻 社會責任 	<ul style="list-style-type: none"> 慈善及社會投資 環境責任 	<ul style="list-style-type: none"> 優先聘用當地求職人士，促進社區建設和發展

ENVIRONMENTAL ASPECTS

環境層面

EMISSIONS

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

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

Air Pollutants Emission

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

Our air pollutants are mainly generated from fuel combustion during provision of cooking and heating under hotel operation, while the rest of the air emission are produced by vehicles.

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

Air Pollutants

空氣污染物

Nitrogen oxides (NOx)
氮氧化物(NOx)

Sulfur dioxide (SO₂)
硫氧化物(SO₂)

Particulate matter (PM)
顆粒物(PM)

排放物

本集團業務對空氣污染物排放、溫室氣體(「溫室氣體」)排放及廢棄物產生的影響較小，原因是我們大部分業務在辦公室中進行。本集團已於報告期間嚴格遵守所有相關環境法律及規例，並不知悉任何重大違規事件。

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

空氣污染物排放

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

我們的空氣污染物主要產生自酒店營運中提供烹飪及供暖時燃燒燃料，而餘下空氣污染物則主要產生自使用汽車。

於報告期間的空氣污染物排放概述如下：

Air Pollutants 空氣污染物	Unit 單位	Total 總計
Nitrogen oxides (NOx) 氮氧化物(NOx)	kg 千克	330.86
Sulfur dioxide (SO ₂) 硫氧化物(SO ₂)	kg 千克	870.28
Particulate matter (PM) 顆粒物(PM)	kg 千克	63.59

ENVIRONMENTAL ASPECTS

環境層面

GHG Emission

The Group recognises that climate change poses a risk to its business and it is committed to mitigating the effects of climate change. GHG is considered as one of the major contributors of climate change. As the majority of GHG emission of the Group comes from energy consumption, the Group manages the carbon footprint by minimising the energy consumption in the business operation. Policies and procedures adopted on energy saving are mentioned in the section "Use of Resources" in order to reduce GHG emission.

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

溫室氣體排放

本集團認同氣候變化對其業務構成風險，並致力緩解氣候變化的影響。溫室氣體被認為是氣候變化的主要原因之一。由於本集團的大部分溫室氣體排放來自能源消耗，故本集團盡量減少業務營運中的能源消耗來管理碳足跡。本集團已就能源節約採納「資源使用」一節所述之政策及程序以減少溫室氣體排放。

於報告期間的溫室氣體排放概述如下：

GHG Emission ¹ 溫室氣體排放 ¹	Unit 單位	Total 總計
Scope 1 ² 範圍一 ²	tonnes of CO ₂ -e 噸(二氧化碳當量)	173.91
Scope 2 ³ 範圍二 ³	tonnes of CO ₂ -e 噸(二氧化碳當量)	977.99
Total GHG emission 溫室氣體總排放量	tonnes of CO ₂ -e 噸(二氧化碳當量)	1,151.90
GHG emission intensity 溫室氣體排放密度	tonnes of CO ₂ -e/ HK\$' million turnover 噸(二氧化碳當量)/ 百萬港元收入	0.91

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

² Scope 1: Direct emissions from sources that are owned or controlled by the Group.

³ Scope 2: Indirect emissions from the purchased electricity consumed by the Group.

¹ 溫室氣體排放量乃根據由世界資源研究所及世界企業永續發展委員會發佈之溫室氣體盤查議定書中「企業會計與報告標準」計算。

² 範圍一：來自本集團擁有或控制的來源的直接排放。

³ 範圍二：來自本集團消耗購買電力的間接排放。

Waste Management

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

For non-hazardous waste, the waste mainly involves paper, bottles and food waste. The Group takes initiative to reduce the waste amount by implementing different measures. For the property development projects, the Group encourages its contractors to reuse and recycle waste generated from construction and demolition. For office area, recycling containers are located in our various offices for the collection of recyclable materials. The Group has engaged waste recycling company to handle paper waste. Furthermore, the Group welcomes its employees to bring up any waste prevention ideas to reduce the waste generation. For hotel operation, recycling bins are also placed in the hotels to recycle newspapers, cardboard boxes, glass bottles, cans and plastic bottles. Each type of wastes is properly and separately handled according to their respective nature.

We target to strengthen our recycling practices and reduce waste generation in future with the aim to promote environmental sustainability.

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

Wastes 廢棄物

Non-hazardous waste recycled
已回收無害廢棄物

Non-hazardous waste disposal⁴
處置無害廢棄物⁴

Non-hazardous waste disposal intensity
無害廢棄物處置強度

廢棄物管理

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

無害廢棄物主要包括廢紙、瓶子及廚餘。本集團實施不同措施主動減少廢棄物數量。就物業發展項目而言，本集團鼓勵其承包商對建造及拆遷過程中產生的廢棄物進行回收利用及循環再用。就辦公室範圍而言，於多個辦公室放置回收容器收集可回收利用材料。本集團已委聘廢棄物回收公司處理廢紙。此外，本集團歡迎僱員提出任何防止浪費的想法，幫助減少廢棄物的產生。就酒店營運而言，於酒店放置回收箱回收報章、紙板箱、玻璃瓶、鋁罐及塑料瓶。各類型廢棄物根據其各自的性質妥善及單獨處理。

我們計劃於日後加強回收利用舉措及減少廢棄物的產生，從而促進環境可持續發展。

於報告期間本集團產生的廢棄物所予以不同處置方法概述如下：

	Unit 單位	Total 總計
Non-hazardous waste recycled 已回收無害廢棄物	tonnes 噸	5.39
Non-hazardous waste disposal ⁴ 處置無害廢棄物 ⁴	tonnes 噸	11.52
Non-hazardous waste disposal intensity 無害廢棄物處置強度	tonnes/HK\$' million turnover 噸／百萬港元收入	1.22

⁴ The disposed non-hazardous waste was mostly generated from the Group's hotel operation in Japan. The non-hazardous waste generated from the Group's office areas in other geographical regions are mostly recycled and treated by recycling companies, which have insignificant impact on the environment. The intensity applied to the affected areas only.

⁴ 已處置的無害廢棄物主要來自本集團於日本的酒店營運。本集團於其他地區辦公室範圍所產生的無害廢棄物大部分由回收公司回收及處理，對環境影響不大。密度計算僅適用於受影響地區。

ENVIRONMENTAL ASPECTS

環境層面

USE OF RESOURCES

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

Energy

The Group has promoted the concept of energy saving and emission reduction into the entire process of its development and operation. For energy conservation, air conditioners are set within a reasonable range of around 25.5 degrees Celsius. Lights are changed to LED and should be turned off before leaving the room. Unnecessary and extra light bulbs are removed in order to save power. We remind our employees to switch off idle electrical appliances to promote energy saving. Our hotel guests are encouraged to save energy hand in hand with us as well to promote efficient use of energy. With these measures, not only can the energy consumption be saved, but also the indirect GHG emission can be reduced.

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

Energy Consumption

能源耗量

Direct energy consumption

直接能源消耗

Gasoline
汽油

MWh
兆瓦時

27.04

Gas
天然氣

MWh
兆瓦時

21.29

Liquefied petroleum gas (LPG)
液化石油氣(LPG)

MWh
兆瓦時

86.11

Kerosene
煤油

MWh
兆瓦時

87.93

Fuel oil
燃油

MWh
兆瓦時

479.98

Indirect energy consumption

間接能源消耗

Purchased electricity
購買電力

MWh
兆瓦時

1,513.04

Total energy consumption

能源總耗量

MWh
兆瓦時

2,215.39

Energy consumption intensity
能源消耗密度

MWh/HK\$' million turnover
兆瓦時／百萬港元收入

1.75

資源使用

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

能源

本集團於整個發展及營運的過程中倡導節能減排的理念。為了節約能源，空調設定在約25.5攝氏度的合理範圍內。燈管更換為LED燈管，及離開房間前應關閉照明燈。移除不必要及多餘燈泡，節約用電。提醒員工關閉閒置電器促進節能。我們鼓勵酒店賓客與我們攜手節能，共同促進能源的有效利用。該等舉措不僅能節約能耗，亦有助減少間接溫室氣體排放。

於報告期間消耗的能源概述如下：

Water

Water is another important natural resource. As the water supply for most of our office areas is solely controlled and centrally managed by their respective property management companies of the buildings, it is not feasible for the Group to provide water consumption data as there is no separate meter for each individual office unit on the usage record. However, we still actively seek ways to mitigate water consumption. For example, reminders are placed to remind our employees and hotel guests to conserve water.

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

Water Consumption⁵ 耗水量⁵

Water consumption
耗水量

Water consumption intensity
耗水量密度

⁵ The Group's water supply for office areas in Hong Kong and the United States ("USA") is centrally managed by their respective property management companies of the buildings. The water consumption and its intensity applied to other geographical regions of the Group's operations only.

水

水是另一種重要的自然資源。由於我們大部分辦公室範圍的供水均由彼等各自樓宇的物業管理公司獨立控制及集中管理，各個別辦公室單位並無獨立水錶記錄用水量，故本集團無法提供辦公室耗水量數據。然而，我們仍積極尋求節約用水的方法。例如，張貼標示提醒僱員及酒店賓客節約用水。

於報告期間的耗水量概述如下：

	Unit 單位	Total 總計
Water consumption 耗水量	m ³ 立方米	36,834.67
Water consumption intensity 耗水量密度	m ³ /HK\$' million turnover 立方米／百萬港元收入	30.69

⁵ 本集團於香港及美國（「美國」）的辦公室範圍的供水由彼等各自大廈之物業管理公司集中管理。耗水量及其密度僅適用於本集團其他地區的業務。

THE ENVIRONMENT AND NATURAL RESOURCES

The Group's property development, property investment and management businesses have no significant impact on the environment. The Group reviews its environmental policy from time to time and will consider implementing further eco-friendly measures and practices in order to enhance environmental sustainability.

環境及天然資源

本集團物業發展、物業投資及管理業務並無對環境產生重大影響。本集團不時審閱其環境政策，並將考慮實施進一步的環保措施及實踐，從而提升環境可持續性。

SOCIAL ASPECTS

社會層面

EMPLOYMENT AND LABOUR PRACTICES

Employment

The Group believes that our business success is based on the capability to attract, retain and develop our people. We aspire to be an employer of choice and recognise the importance of providing a decent working environment where our employees can thrive. A comprehensive framework incorporating detailed human resources management policies of recruitment, promotion, working hours, equal opportunities, compensation and benefits is embedded in “Staff Handbook” and “Personnel Policies & Procedural Manual”. We are fully committed to complying with the laws and regulations related to employment. During the Reporting Period, the Group did not receive any notice of non-compliance in relation to employment.

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

The Group endeavours to offer its employees competitive remuneration packages in line with the market trends. Salaries and wages are normally reviewed on an annual basis with performance appraisals and other relevant factors. Apart from salary payment, there are other staff benefits including mandatory provident fund, medical insurance and performance-related bonuses. The Group has continued to receive “Good MPF Employer Award” for 2016-17 issued by Mandatory Provident Fund Authority in recognition of its compliance with employer’s statutory obligations and provision of better retirement protection for employees. Moreover, another two new awards, namely “e-Contribution Award” and “Support for MPF Management Award”, have been received for 2016-17 from Mandatory Provident Fund Authority for adoption of electronic means on MPF Administration and striving to encourage employees to actively manage their MPF.

With the belief that a harmonious workplace and the sense of belonging among employees are essential for the development of the Group, we actively promote team-building development by organising different social activities. During the Reporting Period, the Group organised employee activities such as annual dinner, annual travel, monthly birthday party, sports competition, etc, to enhance team spirit and strengthen relationship between employees and the Group. These activities can also help advocate work-life balance in workplace, promoting well-being and improving the mental health of employees.

僱傭及勞工常規

僱傭

本集團認為我們的業務成功建基於吸引、挽留及培養員工的能力。我們銳意成為卓越僱主，並且認同為僱員提供一個舒適的工作環境使其盡展所長的重要性。「員工手冊」及「人事政策及程序手冊」內載有綜合框架，納入招聘、晉升、工作時間、平等機會、補償及福利等詳細人力資源管理政策。我們致力於全面遵守與僱傭有關的法律及規例。於報告期間，本集團並無接獲任何有關僱傭的不合規通知。

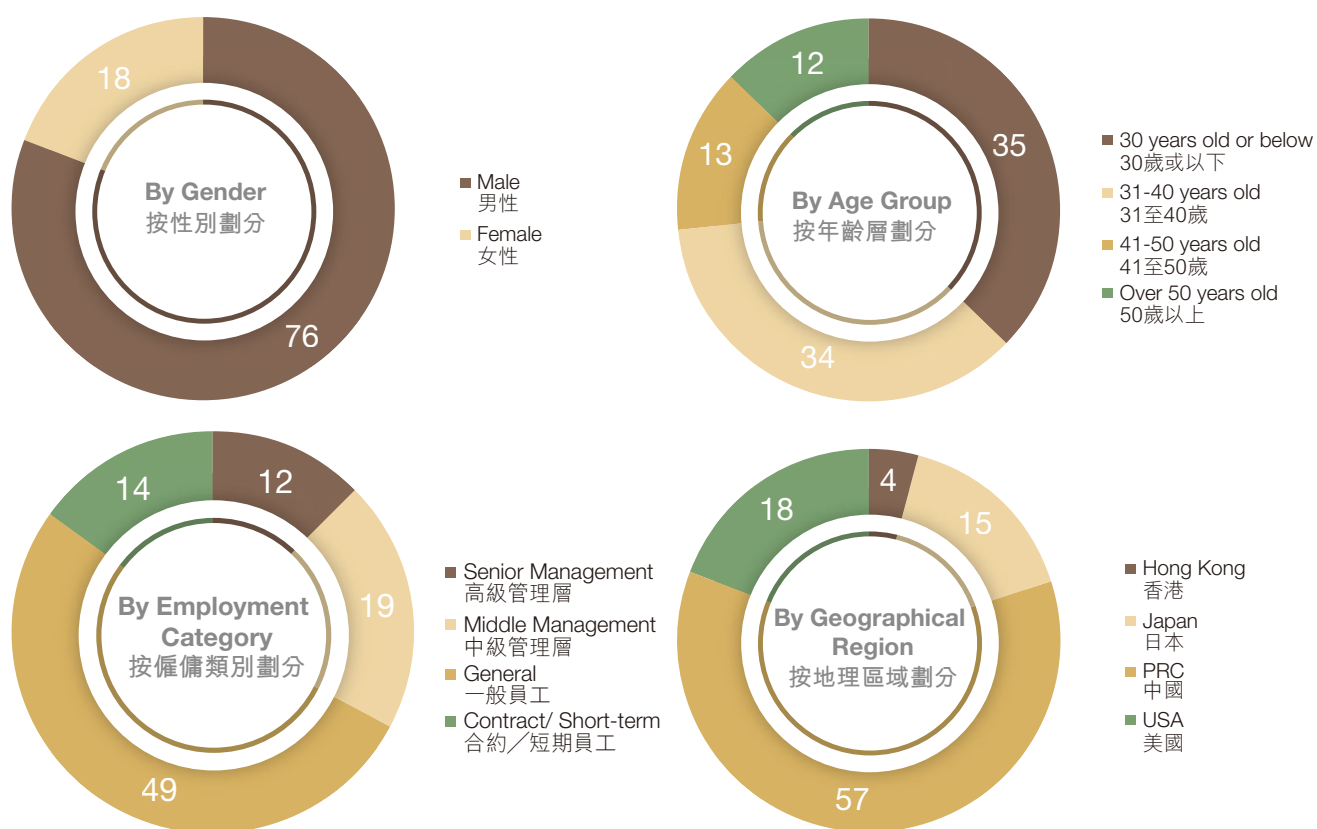
為保證多元化及平等，我們在招聘過程中反對歧視，僅基於其表現、經驗及技能甄選候選人。為倡導僱員之間公平競爭，所有僱員均有平等晉升機會。本集團採納一致標準評估候選人，而無論其性別、年齡、婚姻狀況、宗教信仰、國籍、殘疾與否，以確保公平公正及杜絕一切形式的偏袒或歧視。

本集團致力於為其僱員提供符合市場趨勢的具競爭力的薪酬待遇。薪金及工資一般會每年根據表現評估及其他相關因素檢討。除薪金外，本集團另有其他員工福利，包括強積金、醫療保險及表現掛鈎花紅。本集團繼續獲得強制性公積金計劃管理局頒發二零一六至一七年度「積金好僱主」獎，以嘉許其履行僱主之法律責任及為僱員提供更佳退休保障。此外，本集團獲得強制性公積金計劃管理局頒發兩項新設獎項，包括二零一六至一七年度「積金供款電子化獎」及「推動積金管理獎」，以表揚其採用電子方式處理強積金行政事宜及致力鼓勵僱員積極管理其強積金。

本集團堅信和諧的工作環境及僱員的歸屬感對發展至關重要，我們透過組織不同社交活動積極促進團隊建設發展。於報告期間，本集團組織了諸如年度聚餐、年度旅遊、每月生日派對、體育競賽等僱員活動，以提升團隊士氣及鞏固僱員與本集團之間的關係。該等活動亦有助於在工作場所提倡工作生活平衡，提升僱員幸福感及改善僱員心理健康水平。

At the end of the Reporting Period, the Group had 94 employees⁶ located in Hong Kong, the PRC and overseas. Below is the employee breakdown by gender, employment category, age group and geographical region.

於報告期間結算日，本集團於香港、中國及海外聘用94名僱員⁶。按性別、僱傭類別、年齡層及地理區域劃分的僱員明細如下。



⁶ The Group's employee number includes both permanent and short-term employees under our respective nature of Group's operations.

⁶ 根據本集團業務的不同性質，本集團僱員數目包括長期及短期僱員。

SOCIAL ASPECTS

社會層面

Below is the detailed breakdown of our employee turnover rate⁷ by gender, age group and geographical region during and at the end of the Reporting Period.

於報告期間及於結算日，按性別、年齡層及地理區域劃分的僱員流失率⁷詳細明細如下。

Employee turnover	僱員流失	Rate (%) 流失率(%)
By gender	按性別劃分	
– Male	– 男性	6%
– Female	– 女性	–
By age group	按年齡層劃分	
– 30 years old or below	– 30歲或以下	–
– 31-40 years old	– 31至40歲	3%
– 41-50 years old	– 41至50歲	11%
– Over 50 years old	– 50歲以上	29%
By geographical region	按地理區域劃分	
– Hong Kong	– 香港	25%
– Japan ⁸	– 日本 ⁸	50%
– PRC	– 中國	–
– USA	– 美國	12%
Total	總計	5%

⁷ Employees turnover applies to permanent employees only.

⁸ Due to the nature of our Group's hotel operation in Japan, our staff are mostly comprised of contracted and short-term employees. The resulting turnover rate is therefore significantly magnified with this calculation basis.

⁷ 僱員流失僅適用於長期員工。

⁸ 由於本集團於日本營運酒店的性質，我們的員工主要為合約員工及短期員工，以此基準計算的員工流失率因此被顯著放大。

Health and Safety

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

健康與安全

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

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

Development and Training

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

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

- Orientation training for new employees to understand the corporate culture.
- Sales and brand marketing training workshops for marketing department.
- Real estate management training for property management employees.

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

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

發展及培訓

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

於報告期間，我們已為僱員展開一系列培訓計劃，詳情如下：

- 為新僱員提供入職培訓，令其了解企業文化。
- 為市場營銷部提供銷售及品牌營銷培訓研討會。
- 為物業管理僱員提供房地產管理培訓。

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

SOCIAL ASPECTS

社會層面

Labour Standards

The Group respects and upholds human rights of employees. According to the Group's "Corporate Social Responsibility Policy", the Group strictly prohibits the use of child labour and forced labour. Recruitment guideline clearly states that only person aged 18 or above is allowed to work in the Group. Our suppliers and contractors are expected to follow the same standard of labour practices when working with us. The Group strictly complies with the relevant laws and regulations regarding labour standards. During the Reporting Period, the Group was not aware of any cases related to child labour and forced labour.

OPERATING PRACTICES

Supply Chain Management

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

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

Product Responsibility

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

勞工準則

本集團尊重及維護僱員人權。根據本集團的「企業社會責任政策」，本集團嚴禁使用童工及強制勞工。招聘指引明確規定，僅年滿18周歲或以上的人士可於本集團任職。我們的供應商及承包商與我們合作時須遵守相同的勞工準則。本集團嚴格遵守有關勞工準則的相關法律及法規。於報告期間，本集團概無知悉任何有關童工及強制勞工的情況。

營運常規

供應鏈管理

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

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

產品責任

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

(i) Quality Control

To ensure product quality throughout the development process, the Group has established "Construction Quality Control Operation Guideline" to monitor the quality of construction work at each development stage of our property development projects from advance preparation work, construction stage to construction completion and acceptance. We cooperate with experienced contractors with commitment to high quality, environmental, health and safety standards for the construction works. Only materials with strict quality assessment are selected. Monthly monitoring report is conducted to ensure the construction work quality from our contractors, and to identify and address any potential defects. Upon the completion of our property projects, construction work and the property condition are checked and reviewed to ensure that properties are defect-free by relevant department and further approved by relevant government authorities before handover to our customers before acceptance.

(ii) Customer Satisfaction Management and Complaint Handling

The Group believes that customers are the foundation and motivation of the Group's sustainable development and the stimulus of improvement. We value customers' feedback and has established "Customer Satisfaction Investigation Management Procedure" to carry out customer satisfaction surveys in order to understand the customers' opinions on our service quality, sales and after sale services. Comments from customers are inspected and a standardised complaint handling procedure has been implemented to address our customers' concerns effectively and efficiently.

(iii) Customer Information Protection and Privacy

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

(i) 質量控制

為保證整個發展過程的產品質量，本集團已制訂「施工質量控制操作指引」，以監控我們物業發展項目的各發展階段（自前期籌備工作、施工階段至完工及驗收）的建設工程質量。我們與在建設工程方面有豐富經驗、嚴守優質、環保、健康及安全標準的承包商合作，僅選用經嚴格質量評估的材料。我們進行每月監控報告，以保證承包商的建設工程質量，並識別及解決任何潛在缺陷。於物業項目完成後，相關部門於移交予客戶前進行驗收，對建設工程及物業狀況進行檢查及檢討，且由相關政府部門進行進一步審批，以確保物業零缺陷。

(ii) 客戶滿意度管理及投訴處理

本集團認為，客戶乃本集團可持續發展的根基及動力，亦為我們不斷提升的促進因素。我們尤為重視客戶反饋，並已制訂「客戶滿意度調查管理程序」，以進行客戶滿意度調查，旨在了解客戶就我們的服務質素、銷售及售後服務的意見。我們審視客戶意見，並已執行標準化的投訴處理程序，以迅速有效地解決客戶關注的問題。

(iii) 客戶資料保護及隱私

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

SOCIAL ASPECTS

社會層面

Anti-Corruption

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

The Group has established whistleblowing policy to provide employees with a confidential platform to raise concerns about any suspected cases of misconduct and malpractice through email and phone. All reported cases are promptly and thoroughly investigated by a department under audit committee. Our customers, suppliers and contractors are expected to follow the same policy when cooperating with us. If any legal case regarding corrupt practices was brought against our business partners, we will terminate our cooperation with them immediately.

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

反貪污

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

本集團已制訂舉報政策，為僱員提供隱秘平台，可透過電郵或電話暗中提出對任何疑似不當及不法行為之關注。所有已呈報案件會由審核委員會轄下部門立即及深入調查。與我們合作時，我們的客戶、供應商及承包商須遵從相同政策。倘出現任何對我們業務夥伴起訴貪污行為的法律案件，我們將即時終止與彼等的合作。

本集團嚴格遵守有關反貪污的相關法律及規例。於報告期間，該方面概無知悉任何重大不合規情況及已完結案件。

COMMUNITY

Community Investment

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

The Group has established “Corporate Social Responsibility Policy” based on SA8000 Standard. This policy can help us to encourage and strengthen social performance in the workplace by initiating various social activities. We focus on contributions to enhance the community development. For example, we have made monthly monetary contributions to a neighbourhood association in Japan during the Reporting Period to maintain the safety and reliability of the community. Our donations were used to organise festivals and fire drills to enhance the harmony and safety in the community. The Group’s commitment to social responsibility extends to its supply chain. Our suppliers, contractors and other business partners are expected to follow the same social standards when working with us.

The Group will continue to participate in different social activities to support the community and charity development.

社區

社區投資

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

本集團已根據SA8000標準制訂「企業社會責任政策」。此政策有助我們透過舉辦各種社會活動於工作環境鼓勵及加強社會表現。我們專注貢獻，以提升社區發展。例如，於報告期間，我們每月向一日本社區組織捐款，以維持該社區的安全性及可靠度。我們的捐款已用於舉辦節日活動及消防演習，以促進社區和諧及安全。本集團的社會責任使命已延伸至其供應鏈。預期我們的供應商、承包商及其他業務夥伴將在與我們合作時遵循相同的社會標準。

本集團將繼續參與不同的社會活動，以支持社區及慈善發展。

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