

HK ACQUISITION CORPORATION

香港匯德收購公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號：7841

Warrant code 權證代號：4841

2022

**ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE REPORT**

環境、社會及管治報告

Contents

Chairman’s Statement	2
The Company’s Future Development and Commitments	2
Sustainability Governance	2
About this Report	3
— Scope and Reporting Period	3
— Reporting Principles	3
— Reporting Language	3
— Stakeholder Engagement and Materiality	4
— Stakeholders’ Feedback	5
A. Environmental	5
A1. Emissions	5
A2. Use of Resources	8
A3. The Environment and Natural Resources	9
A4. Climate Change	10
B. Social	11
B1. Employment	11
B2. Employee Health and Safety	12
B3. Development and Training	13
B4. Labour Standards	13
B5. Supply Chain Management	14
B6. Product Responsibility	14
B7. Anti-corruption	15
B8. Community Investment	16

CHAIRMAN'S STATEMENT

Throughout 2022, businesses all over the world have been greatly affected by the continuing COVID-19 pandemic, the conflict between Russia and Ukraine and the escalating tension between US and its allies and China. We have learnt that to withstand difficult macroeconomic situations, sustainability is key. As a corporate citizen, HK Acquisition Corporation (the "**Company**") recognises this and has made sustainability one of our focus. We recognise sustainability governance is the foundation to a successful operation, and we have endeavored to apply the lens of sustainability across the Company's purpose, operations, and processes.

The board of directors of the Company (the "**Board**") is responsible for setting our strategic direction, ensuring that our environmental, social, and governance ("**ESG**") strategy is reflected in the Company's values and core strategy during the current stage as a special purpose acquisition company ("**SPAC**") and continuing after completing the acquisition of, or a business combination with, one or more companies or operating businesses that results in the listing of a successor company (referred to as a "**De-SPAC Transaction**"). Going forward, the Board will review the progress made against ESG-related goals to guide the Company in improving its ESG performance.

To better understand the demands and expectations of our stakeholders, we invited them to participate in a survey to get their feedback on the importance of different aspects of ESG and how to embed these into our purpose to enhance the long term sustainability for both our stakeholders and the society.

Looking ahead, to better manage future challenges, we will continue to drive our sustainability performance and further incorporate sustainability into our core strategy. This ESG report (the "**Report**") sets out our sustainability practices and approaches during the period from 26 January 2022 (date of incorporation) to 31 December 2022 (the "**Reporting Period**"). We hope this Report will provide our stakeholders an overview of our sustainability performance.

THE COMPANY'S FUTURE DEVELOPMENT AND COMMITMENTS

The Company commits to becoming a responsible corporate which upholds a high standard of corporate governance, strictly adhering to the code of ethics, advocating environmental protection and community services, and promoting socially responsible practices. We will also embed social responsibility into our management philosophy to facilitate sustainability in the economy, the society and the environment.

As a SPAC, the Company seeks to carry out a De-SPAC Transaction and will place emphasis on the sustainability of its targets for such De-SPAC Transaction. We believe that ESG-related risks, in particular climate change and a company's greenhouse gas emissions, will have a material effect on a company's long-term profitability and sustainability. With this in mind, the Board recognises that ESG monitoring will be key to helping the Company identify ESG-related risks in the business and operations of potential target companies. As such, in our due diligence of these potential targets, ESG related assessments will be incorporated.

SUSTAINABILITY GOVERNANCE

The Board has an overall responsibility for the Company's sustainability strategy and reporting. The sustainability plan of the Company is developed based on the results of the Report, which will be reviewed on an annual basis and adjusted as needed to align with the long-term strategy of the Company.

Furthermore, the Board is committed to setting up an ESG task force team to assess and manage ESG-related issues and risks after the completion of the De-SPAC Transaction. These measures shall ensure the sustainable and responsible growth and operation of the successor company.

ABOUT THIS REPORT

Scope and Reporting Period

This is the first Report of the Company, highlighting its ESG performance, with disclosure reference made to the ESG Reporting Guide as described in Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company is a SPAC incorporated for the purpose of conducting a De-SPAC Transaction. Although the Company is not limited to, and may pursue targets in, any industry or geography, the Company intends to focus on companies in the financial services and technology sectors that have competitive edges on sustainability and corporate governance and that have operations or prospective operations in the Greater China area. Until the completion of the De-SPAC Transaction, the Company will have no operations (other than in connection with the selection, structuring and completion of the De-SPAC Transaction) and will generate no operating revenues.

This Report covers the Company’s overall environmental and social performances of its operations in its Causeway Bay office in Hong Kong for the Reporting Period, unless otherwise stated.

Reporting Principles

The Report is prepared in accordance with the “Environmental, Social and Governance Reporting Guide” set out in Appendix 27 to the Listing Rules (the “**Guide**”). The contents covered herein are in compliance with the “comply or explain” provisions as well as four reporting principles of materiality, quantitative, balance and consistency required in the Guide.

Materiality — Materiality assessments have been carried out to identify material environmental and social issues that have major impacts on investors and other stakeholders, the significant stakeholders, procedures, and results of the engagement of which are presented in the section “Stakeholder Engagement and Materiality” in the Report.

Quantitative — Key performance indicators (“**KPI**”s) have been established, and are measurable and applicable to make valid comparisons under appropriate conditions; information on the standards, methodologies, assumptions, and/or calculation tools used, and sources of conversion factors used, have been disclosed when applicable.

Balance — The Report presents the Company’s performance during the Reporting Period in an impartial manner, avoiding choices, omissions or presentation formats that may unduly influence readers’ decisions or judgements.

Consistency — Consistent statistical methodologies and presentation of KPIs have been, and will be, used to allow meaningful comparisons of related data over time.

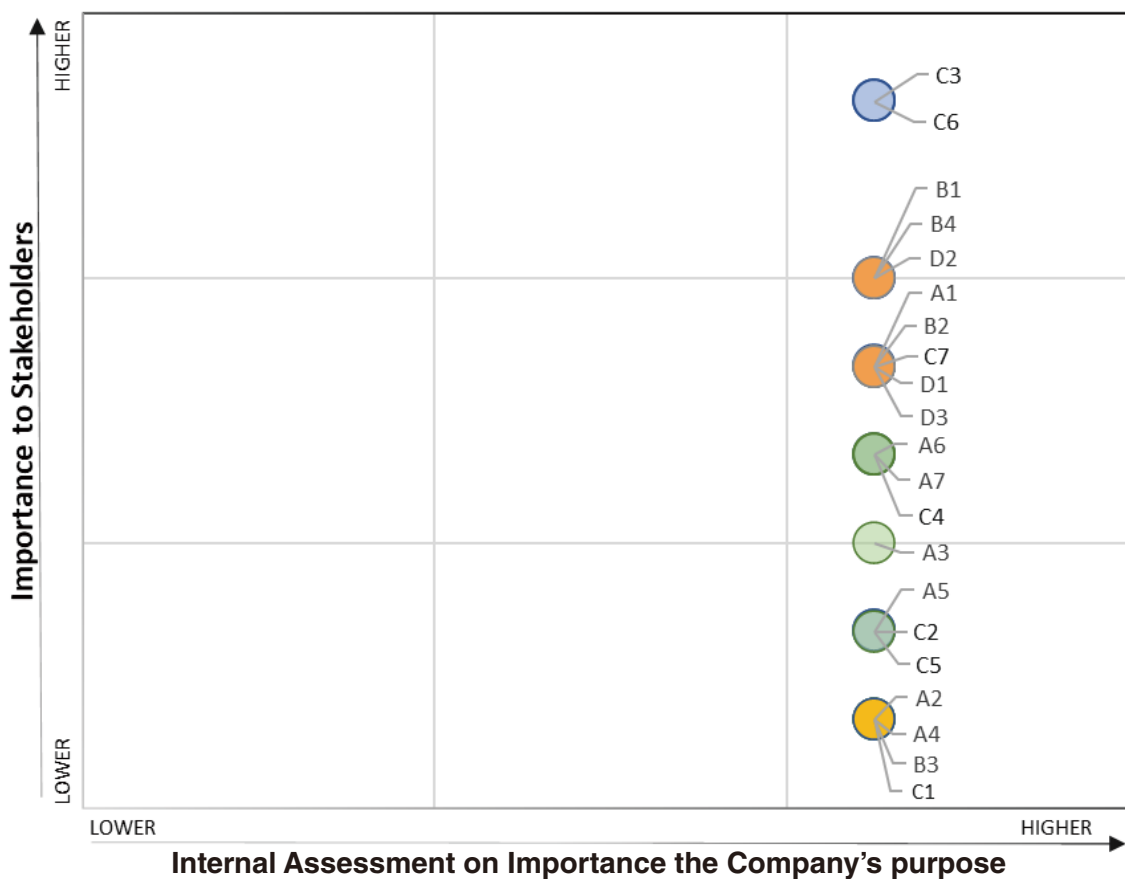
Reporting Language

The Report is published in both English and Traditional Chinese versions. In case of discrepancies, the English version shall prevail.

Stakeholder Engagement and Materiality

During the Reporting Period, the Company has specifically engaged its Chairman, board of directors, frontline employees of service providers, and third-party professionals to gain further insights on ESG aspects they find material and relevant challenges that they may induce. A materiality assessment has then been produced according to the engagement as follows. Given the limited number of stakeholders involved with the Company at this stage, the results may be skewed disproportionately.

Materiality of Different Topics from Stakeholder Engagement



Environmental Practices		Operational Practices	
A1	Energy	C1	Supply Chain Management
A2	Water	C2	Intellectual Property
A3	Air Emission	C3	Data Protection
A4	Waste and Effluent	C4	Customer Service
A5	Other Raw Materials Consumption	C5	Product/Service Quality
A6	Environmental Protection Measures	C6	Anti-corruption
A7	Climate Change	C7	Community Investment
Labour Practices		Other Practices	
B1	Employment	D1	Risk Management
B2	Occupational Health and Safety	D2	Protection of Client's Rights
B3	Development and Training	D3	Prevention of Malpractice
B4	Labour Standards		

According to the assessment, the five most material topics to the Company are therefore:

1. Data Protection
2. Anti-Corruption
3. Employment
4. Labour Standards
5. Protection of Client's Rights

The Company aims to keep close communication with its stakeholders for the identified aspects and continues to improve its ESG performance. The Company also hopes to have better management on ESG-related risks for its future development. In alignment with the Company's vision on sustainability, the Company will continue to operate with high ethical standards and aim to provide sustainable returns to stakeholders.

Stakeholders' Feedback

The Company welcomes stakeholders' feedback on our ESG approach and performance. Stakeholders can give their suggestions or share their views with us via email to info@hkacquisition.com.

A. ENVIRONMENTAL

A1. Emissions

Due to the nature of the Company's purpose, which is focused on identifying an appropriate target for the De-SPAC Transaction, the Company's operations are office based and their related environmental impact was very minimal. As such, the Company has not established formal policies on controlling emissions given its limited scale of operational activities. The Company did not note any cases of material non-compliance relating to air and greenhouse gas emissions, discharge into water and land, and the generation of hazardous and non-hazardous waste as required by the applicable laws and regulations.

A1.1 Air Emissions

During the Reporting Period, operations of the Company did not result in the consumption of any natural gas, petrol, or diesel. As such, there were no nitrogen oxides (“NO_x”), sulphur oxides (“SO_x”), or particulate matters (“PM”) emissions during the Reporting Period.

A1.2 Greenhouse Gas Emissions

During the Reporting Period, 0.806 tonnes of carbon dioxide equivalent (“tCO₂e”) greenhouse gases (“GHG”, mainly carbon dioxide, methane and nitrous oxide) were emitted from the Company’s operations. The overall intensity was 48.24 kgCO₂e per m² of total area.

During the Reporting Period, the Company’s GHG emissions were contributed by:

- Scope 2 — “Energy indirect” emissions resulting from the generation of purchased or acquired electricity, heating, cooling and steam consumed within the Company; and
- Scope 3 — All other indirect emissions that occur outside the Company, including both upstream and downstream emissions.

The details of GHG emissions are shown below.

Scope of GHG	Emission Sources	Emission (in tCO ₂ e)	Total Emission (in %)
Scope 1 N/A	Direct Emissions	0.000	0.00
Scope 2 Energy Indirect Emission	Purchased Electricity ¹	0.796	98.71
Scope 3 Other Indirect Emissions	Paper Waste Disposal Electricity Used for Freshwater and Sewage Processing ²	0.008 0.002	1.29
Total		0.806	100.00

Note: Emission factors were made reference to Appendix 27 of the Listing Rules and their referred documentation as set out by The Stock Exchange of Hong Kong Limited, unless stated otherwise.

Note 1: According to HK Electric Investments Sustainability Report 2021: Emission factor of 0.71 tCO₂e/MWh was used for purchased electricity from HKE in Hong Kong.

Note 2: According to Water Supplies Department Annual Report 2020/21 and Drainage Services Department Sustainability Report 2020–21: Emission factor of 0.428 kgCO₂e/m³ was used for processed fresh water, whereas emissions factor of 0.21 kgCO₂e/m³ was used for processed sewage.

A1.3 Hazardous Waste

During the Reporting Period, daily operations of the Company did not generate any amount of hazardous waste.

A1.4 Non-hazardous Waste

The Company recognises that its operations had generated non-hazardous waste, which mainly consisted of general office waste such as plastic bags for rubbish bins, paper cups, paper towels, etc. During the Reporting Period, the Company generated 0.425 kg of non-hazardous waste. Please see below for a list of non-hazardous waste generated by the Company during the Reporting Period.

Non-hazardous waste generated during the Reporting Period	
Types of Non-Hazardous Wastes	Annual Total (kg)
Domestic Waste (e.g. Takeaway boxes)	0.125
Other Paper Waste (e.g. Non-office paper, such as newspaper, cardboard, etc.)	0.250
Plastic Waste (e.g. Plastic grocery bags)	0.050

The overall intensity of non-hazardous waste generated was 0.03 kg per m² of total area.

A1.5 Emissions Mitigation Initiatives and Targets

The Company's operations resulted in insignificant emissions. The main source of emission was electricity consumption and paper waste from daily office operations. Please refer to Section A2.3 for electricity-saving measures and Section A1.6 for paper-saving measures that shall mitigate emissions.

In addition, the Company also intends to implement a low-carbon transition plan in the future as appropriate to reduce GHG emissions. The plan may include actions such as offsetting emissions from business travel through afforestation and advocating for regulations to drive further decarbonisation adoption within the industry.

As a SPAC, the Company has 3 years from the date of its listing to complete a De-SPAC Transaction. Once a De-SPAC Transaction has been completed, the operations of the Company shall change completely and thus its environmental metrics may also differ significantly from where they are currently. Given these circumstances, it is meaningless to set any long-term reduction targets, and the Company instead aims to restrict year-on-year change of overall emissions to under +3%.

A1.6 Waste Reduction Initiatives and Targets

The Company understands the importance of good waste management practices and strictly abides by waste disposal related rules and regulations.

The Company did not generate hazardous waste during the Reporting Period. If any hazardous waste is generated, the Company shall arrange for collection by professional third-party waste-handlers for recycling, reuse, or further processing.

Non-hazardous waste from the Company is collected and handled by ISS Facility Services. Paper is used for daily office operations such as documents printing. Paper saving initiatives on recycling paper are encouraged within the office to reduce paper waste disposal at landfills, as well as adopting double-sided printing and printing with single-sided used paper for non-formal and non-confidential documents. The Company also encourages using electronic document for document issuance and notification, and using E-fax to promote a paperless office environment.

As a SPAC, the Company has 3 years from the date of its listing to complete a De-SPAC Transaction. Once a De-SPAC Transaction has been completed, the operations of the Company shall change completely and thus its environmental metrics may also differ significantly from where they are currently. Given these circumstances, it is meaningless to set any long-term reduction targets, and the Company instead aims to restrict year-on-year change of overall waste generation to under +3%.

A2. Use of Resources

The Company has not established formal policies on the efficient use of resources given its limited scale of operational activities. Nevertheless, the Company is committed to protecting the environment by enhancing operational efficiency to reduce energy and water consumption.

A2.1 Energy Consumption

A total of 1,122 kWh of energy was consumed by the Company for its operations during the Reporting Period, which consisted of electricity for powering lighting, air-conditioning and other equipment of the Company necessary for its daily operations. The intensity was 67.07 kWh of electricity per m² of total area.

A2.2 Water Consumption

Due to the nature of operations, water consumption of the Company during the Reporting Period is minimal. Water supply facilities are provided and managed by property managers on the Company's rented premises, and as such the Company had no issue in sourcing water that is fit for purpose during the Reporting Period. The Company consumed 3.16 m³ of water for its operations during the Reporting Period, and the intensity was 0.19 m³ of water per m² of total area.

A2.3 Energy Use Efficiency Initiatives and Targets

To reduce electricity consumption, office lights, computers, printers, and air conditioners are turned off when the office is vacant or whenever they are not in use. In addition, the Company will encourage its service providers to gradually replace older electronic equipment with more efficient ones.

Furthermore, the Company has plans to implement further reduction initiatives when applicable. These initiatives include sourcing low carbon energy through direct generation or power purchase agreements and decarbonisation of transport through using or hiring electric or alternate energy vehicles if possible.

As a SPAC, the Company has 3 years from the date of its listing to complete a De-SPAC Transaction. Once a De-SPAC Transaction has been completed, the operations of the Company shall change completely and thus its environmental metrics may also differ significantly from where they are currently. Given these circumstances, it is meaningless to set any long-term reduction targets, and the Company instead aims to restrict year-on-year change of overall energy use to under +3%.

A2.4 Water Use Efficiency Initiatives

The Company abides by the rules and regulations in relation to water pollution control, and the Company had no issue in sourcing water that is fit for purpose. While the Company has not set any targets for water consumption reduction due to its minimal impacts, the Company nonetheless promotes reasonable water use initiatives and water saving measures among its stakeholders.

A2.5 Packaging Materials

The Company's operations during the Reporting Period did not involve any regular use of packaging materials.

A3. The Environment and Natural Resources

The Company is committed to creating long-term value for its stakeholders, ensuring that its activities do not contribute to significant adverse impact on the environment and society while bringing awareness to sustainable growth and benefits.

A3.1 Significant Impacts of Activities on the Environment

While the Company's operations have no direct or significant impact on the environment and natural resources, the Company is committed to reducing its consumption of resources and minimising its use of business travel.

A4. Climate Change

Due to the nature of operations as an office-based company, climate change has not posed significant impact on the Company. As such, the Company has not formulated any policy regarding climate-related issues. However, the Company has identified relevant climate-related risks and assessed their potential financial impacts. The climate risks identified, their time horizon, trend, and the potential financial impacts affecting the Company are shown below.

	Climate Risks	Time horizon	Trend	Potential financial impact
Physical Risks	Acute	Short term	Increase	Extreme weather events with increased severity during cyclones, hurricanes, storm surges and floods can cause operational interruption by bringing damage to local infrastructure, potential damage to offices and disruption to human resources.
	Chronic	Long term	Increase	Longer-term shifts in climate patterns can increase capital costs, operating costs, costs of human resources and increased insurance premium.
Transition Risks	Policy and Legal	Short to medium term	Increase	Implementation of tightened environmental laws, stringent requirements on climate disclosures and carbon pricing system increases operating costs.
	Reputation	Short to medium term	Increase	Stakeholders' concerns on climate-related issues of the Company might dampen the investment sentiment of investors, impacting the stock price and market capitalisation of the Company, and hence increasing the liquidity risk.

A4.1 Significant Climate-Related Issues

The Company recognises that extreme weather events caused by climate change may negatively impact daily operations and has accordingly prepared contingency plans for these situations. These include, but not limited to:

- work-from-home arrangements; and
- insurance against damages from extreme weather events.

However, the Company has yet to identify any opportunity arising from climate change other than in relation to its targets for De-SPAC Transaction.

B. SOCIAL

B1. Employment

Due to the nature of operations, the Company does not employ any employees. Upon the completion of De-SPAC Transaction or when there is increasing workload during target selection, the Company shall begin hiring employees, for which the Company shall commit to complying strictly with local laws and regulations concerning employment and labour practices. These include, but not limited to:

- Employment Ordinance (Cap. 57);
- Inland Revenue Ordinance (Cap. 112);
- Sex Discrimination Ordinance (Cap. 480);
- Personal Data (Privacy) Ordinance (Cap. 486); and
- Minimum Wage Ordinance (Cap. 608).

No non-compliance with relevant laws and regulations that have a significant impact on the Company relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare had been identified during the Reporting Period.

B1.1 Employment Figures

Due to the nature of operations, the Company does not employ any employees. As such, there are no employment figures to be disclosed for the Reporting Period.

B1.2 Turnover Figures

Due to the nature of operations, the Company does not employ any employees. As such, there are no turnover figures to be disclosed for the Reporting Period.

B1.3 Employee Recruitment, Compensation and Benefits

Due to the nature of operations, the Company does not employ any employees. Upon the completion of De-SPAC Transaction, or when there is increasing workload during target selection, the Company shall begin hiring employees, for which the Company shall commit to complying strictly with all applicable laws and regulations in relation to recruitments, pursuant to which the Company is to select, recruit and promote its employees at all levels in a fair and open manner based on their knowledge, integrity, ability and experience in either public recruitment or internal promotion.

As the Company had no employees during the Reporting Period, the Company was not aware of any violation cases relating to compensation, recruitment and promotion, working hours, holidays, equal opportunity, diversity, anti-discrimination, and other benefits and welfare that have a significant impact on the operations of the Company. In addition, there were no major changes in policies relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, diversity and anti-discrimination during the Reporting Period.

B2. Employee Health and Safety

The Company ensures that safety is placed at the top priority in its operation, and is maintained as a critical component in its workplace culture. It constantly seeks improvements in safety performances in its workplace, in order to provide a safe and healthy working environment. During the Reporting Period, the Company has complied with occupational health related laws and regulations to avoid any health risks within its workplace. These include, but not limited to:

- Employees' Compensation Ordinance (Cap. 282); and
- Occupational Safety and Health Ordinance (Cap. 509).

There were no major changes in management practice in relation to occupational health and safety during the Reporting Period.

Work-related fatalities and injury

Due to the nature of operations, the Company does not employ any employees. Given its limited scale of operational activities, the Company has not established formal policies or adopted any occupational health and safety measures, and there is no occupational health and safety data to be disclosed for the Reporting Period, including any work-related death figures for the past three years and lost days due to work injury.

During the Reporting Period, the Company did not receive any complaints or lawsuits regarding violations of health and safety-related laws.

B3. Development and Training

The Company believes that employees are valuable human capital and resources should be allocated to educate and maintain their standards. Upon the completion of De-SPAC Transaction, or when there is increasing workload during target selection, the Company shall begin hiring employees, and the Company will source relevant and applicable ESG related training and professional career development for its employees and encourage them to attend such training to understand and manage ESG risks and opportunities that may affect the Company and to manage the impact of any potential ESG-related risks on its operation and business.

Due to the nature of operations, the Company does not employ any employees. As such, there are no training figures to be disclosed for the Reporting Period. For details of training and professional development provided to the Board, please refer to the section "Directors' Training and Professional Development" in the annual report of the Company for the Reporting Period.

B4. Labour Standards

Due to the nature of operations, the Company does not employ any employees. As such, the Company has yet to implement any measure to review employment practices to avoid child and forced labour. Upon the completion of De-SPAC Transaction, or when there is increasing workload during target selection, the Company shall begin hiring employees, for which the Company shall ensure that its recruitment process shall comply strictly with local laws and conduct and prohibits any illegal child and forced labour. In addition, the Company believes in nurturing and developing top talents regardless of race, gender, age, religious belief, pregnancy, marital status, family status or disability.

Upon the completion of De-SPAC Transaction, or when there is increasing workload during target selection, the Company shall begin hiring employees, for which the Company shall strictly abide by The Employment of Children Regulations under the Employment Ordinance (Cap. 57) to protect children and prevent child labouring. As the Company had no employees during the Reporting Period, there was no child nor forced labour in the Company's operation during the Reporting Period. If any incidents of non-compliance regarding labour standards are discovered within the Company's operation sites, the Company shall immediately suspend employment and carry out internal investigation.

B5. Supply Chain Management

Due to the nature of operations, the Company had not engaged with any long-term key suppliers during the Reporting Period. Furthermore, the Company had not engaged any subcontractors during the Reporting Period. As such, the Company has yet to implement any practices on engaging suppliers, any specific procedures to minimise environmental or social risks in its supply chain, nor any internal policies on selecting suppliers with better environmental and social performance, and there is no supplier-related data to be disclosed for the Reporting Period.

B6. Product Responsibility

In terms of regulating product promotion and responsible sales, the Company strictly abides by the relevant laws and regulations. These include, but not limited to:

- Personal Data (Privacy) Ordinance (Cap. 486);
- Office of the Privacy Commission for Personal Data, Hong Kong;
- Trade Marks Ordinance (Cap. 559);
- Patents Ordinance (Cap. 514); and
- Copyright Ordinance (Cap. 528).

Due to the nature of operations, the Company does not provide any product or service. As such, there was no material non-compliance with laws and regulations regarding health and safety, advertising, labelling and privacy matters, and remedies of the products and services provided that would have a significant impact on the Company during the Reporting Period. In addition, there had been no products sold or shipped subject to recalls for safety and health reasons during the Reporting Period.

B6.1 Intellectual Property Rights

Any assets of the Company, including materials and information for official purposes, shall not be taken or copied for personal purposes without authorisation. Such violation is an offence under the laws of Hong Kong, and offenders will be subject to disciplinary action or prosecution. The Company does not allow any infringement of its assets and intellectual property rights and will take appropriate disciplinary actions against offenders.

During the Reporting Period, the Company was not aware of any dispute or infringement by (i) the Company of any intellectual property rights owned by third parties; or (ii) any third parties of any intellectual property rights owned or being applied by the Company.

B6.2 Quality Assurance

Due to the nature of operations, the Company does not provide any services nor sell any products. As such, the Company has not implemented any quality assurance process nor product recall procedures.

During the Reporting Period, there were no material complaints made against the Company. The Company has complied with relevant laws and regulations in relation to product and service liabilities.

B6.3 Confidential Information, Data Protection, and Privacy

The Company complies with all applicable laws regarding confidential information and data protection, such as the Personal Data (Privacy) Ordinance (Cap. 486).

Due to the nature of operations, the Company does not have any customers. As such, the Company has not implemented any consumer data protection and privacy policies.

During the Reporting Period, the Company received no complaints or litigations relating to data protection and privacy protection, there were no incidents and complaints concerning breaches of customer privacy or losses of customer data for the Company.

B7. Anti-corruption

Conflict of interest exists when personal interest is in contrary or in contradiction with the Company's interest. It includes the use of a person's official position to benefit himself, his family, relatives or friends or any person to whom he owes a favour or is obliged in any way. The Company is committed to ensuring its purpose does not involve in any conflict of interest.

The Company has conducted itself with integrity, in an ethical and proper manner, and in compliance with all applicable laws and regulations relevant to countering bribery and corruption, such as the Prevention of Bribery Ordinance of the Laws of Hong Kong, and as stated in the Company's code of conduct. Whistleblowing policy is established to provide clear guidelines on reporting misconduct and malpractice, with channels for all shareholders, and where applicable, customers, suppliers and internal staff to raise concerns under the policy. When a suspicious case is received, the Company undergoes investigation procedures with secured protection on complainant's confidentiality. If complainant's identity is exposed, whoever retaliates against the complainant will be subject to disciplinary actions. All concerns will be handled impartially and effectively, and will be reported to relevant enforcement authorities when necessary.

In order to enhance the anti-corruption awareness and level of its stakeholders, the Company has conducted anti-corruption training to its directors and employees of its service providers in the form of circulating ICAC brochures for reference during the Reporting Period. Topics covered include whistleblowing, business ethics, avoiding conflict-of-interest, and anti-bribery.

During the Reporting Period, the Company did not have any lawsuits related to corruption, nor violated relevant laws and regulations that have a significant impact on the operations of the Company. There was no concluded legal case regarding corrupt practices brought against the Company during the Reporting Period.

B8. Community Investment

No formal policies on community contribution have been established as the Company will not engage in any activities other than in connection with the selection, structuring and completion of the De-SPAC Transaction. During the Reporting Period, the Company had not participated in any community engagement activities.

